

# Inspired by SeAH

SeAH Steel Holdings Sustainability Report 2024

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# About This Report

## Report Overview

As a company that pursues and delivers sustainable values, SeAH Steel Holdings publishes an annual report to transparently disclose our ESG management performance to various stakeholders. This is the second sustainability report covering ESG (Environmental, Social, Governance) performance and future plans of SeAH Steel Holdings and our affiliates.

## Reporting Standards

- GRI (Global Reporting Initiative) Standards
- SASB (Sustainability Accounting Standards Board)
- TCFD (Task Force on Climate-related Financial Disclosures)
- ESRS (European Sustainability Reporting Standards)

## Reporting Period

- January 1, 2024 - December 31, 2024
- Some of the key performances include information from the first half of 2025.
  - To offer a comprehensive perspective on quantitative performance trends, we disclose data from the past three years (2022-2024).

## Reporting Scope

- Financial Reporting: Based on Korean International Financial Reporting Standards (K-IFRS) for consolidated financial statements
- Non-financial Reporting\*:
- (Domestic) SeAH Steel Holdings, SeAH Steel, SeAH Coated Metal, Dong-A Steel
  - (Overseas) SeAH Steel International's major affiliates and second-tier affiliates, SeAH Wind

\* If the scope of this report differs from the standard reporting boundary, such differences are noted via footnotes or supplemented with additional explanations.

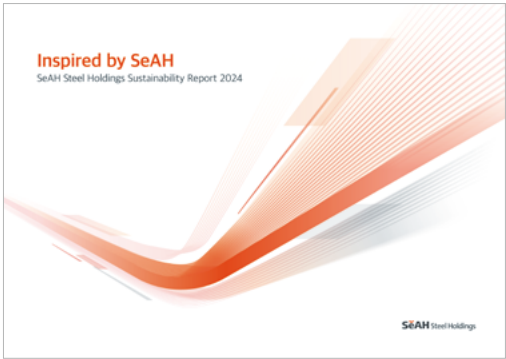
\* Certain quantitative data have been revised from the previous year's report due to updates in calculation methodology or correction of errors. Revised data are indicated with footnotes.

## Assurance

- Financial Information: KPMG Samjong Accounting Corp.
- Non-financial Information: Korea Productivity Center Quality Assurance (See Third Party Assurance Statement on pp. 149-150)

## Contact Information

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- Email seahsteel.esg@seah.co.kr
- Website www.seah.co.kr
- Contact +82-2-6970-1141 to 1144



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# OVERVIEW

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# CEO Message

## Dear Esteemed Stakeholders,

The year 2024 marked a significant milestone for SeAH Steel Holdings as we publicly declared our dedication to sustainability management. Under the ESG vision of “SeAH-in’s Journey toward a Beautiful World,” we established a sustainability framework centered around the holding company and strengthened collaboration with our affiliates to pursue sustainable growth. Building on this progress, we are pleased to present SeAH Steel Holdings’ second Sustainability Report to share the achievements of our sustainability efforts with our valued stakeholders.

The paradigm shift in the energy industry, ongoing fluctuations in exchange rates, growing uncertainties in global trade environments such as tariffs, and the tightening of environmental and social regulations continue to deeply affect our industry. At SeAH Steel Holdings, we view these challenges not with hesitation but as opportunities. Embracing the spirit of “turning crisis into opportunity,” we are guided by a legacy of innovation and resilience that has shaped our 65-year history. With this mindset, we will continue to fulfill our corporate social responsibilities and pursue long-term transformation efforts to fundamentally strengthen the business and enhance corporate value.

SeAH Steel Holdings is actively expanding our business into the offshore wind energy sector in line with the growth of the future energy market, taking part in global efforts to address the climate crisis. Through strategic synergy between SeAH Wind, the world’s largest monopile manufacturer, and the large-diameter jacket pipe production capacity of SeAH Steel’s Suncheon Plant, we are laying the groundwork to offer total solutions for offshore wind foundations. Additionally, we are expanding our product portfolio to include high value-added steel pipes essential to future energy infrastructure, including hydrogen transportation and carbon capture, utilization, and storage (CCUS).

We place safety as the highest management priority. All our affiliates practice safety-first management to ensure the health and well-being of employees and stakeholders. By reinforcing site-centered safety systems, implementing evaluation-based preventive measures, and fostering a culture of safety, we are raising awareness and creating a safe and healthy working environment. We are also providing specialized training across all employee levels and actively promoting group-wide sustainability awareness campaigns that encourage voluntary participation. These efforts are part of our mission to cultivate talent capable of driving corporate social value. Moreover, all affiliates are engaged in developing community outreach programs and regularly participating in volunteer activities to pursue sustainable growth in partnership with the communities they operate in.

SeAH Steel Holdings is dedicated to transparent governance and a high standard of ethical management. To strengthen shareholder trust and enhance corporate value, we have established long-term objectives to improve compliance with key corporate governance indicators. In response to an increasingly regulated business environment, SeAH Steel Holdings, along with SeAH Steel and SeAH Coated Metal, became the first in the domestic steel industry to acquire ISO 37301 Compliance Management System certification in March 2023. This achievement demonstrates our dedication to cultivating a clean and responsible organizational culture through strengthened compliance awareness and the internalization of ethical management.

To SeAH Steel Holdings, sustainability management stands both as a “mirror that reflects on our past” and a “compass that guides our future.” Grounded in 65 years of integrity-driven and principled management, we remain steadfast in the pursuit to become a company that is “Making the World Beautiful.” By listening to the voices of our stakeholders and focusing on fundamental transformation and value creation, we will lay the foundation for the next 100 years at SeAH.

We sincerely ask for your continued interest and support as we move forward on SeAH Steel Holdings’ journey to create a beautiful world. Thank you.

June 2025  
Youngbin Cho, CEO of SeAH Steel Holdings

조영빈



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Global Network

1 AMERICA

SeAH Steel America, Inc.  
State Pipe & Supply, Inc.  
SeAH Steel USA LLC

2 CANADA

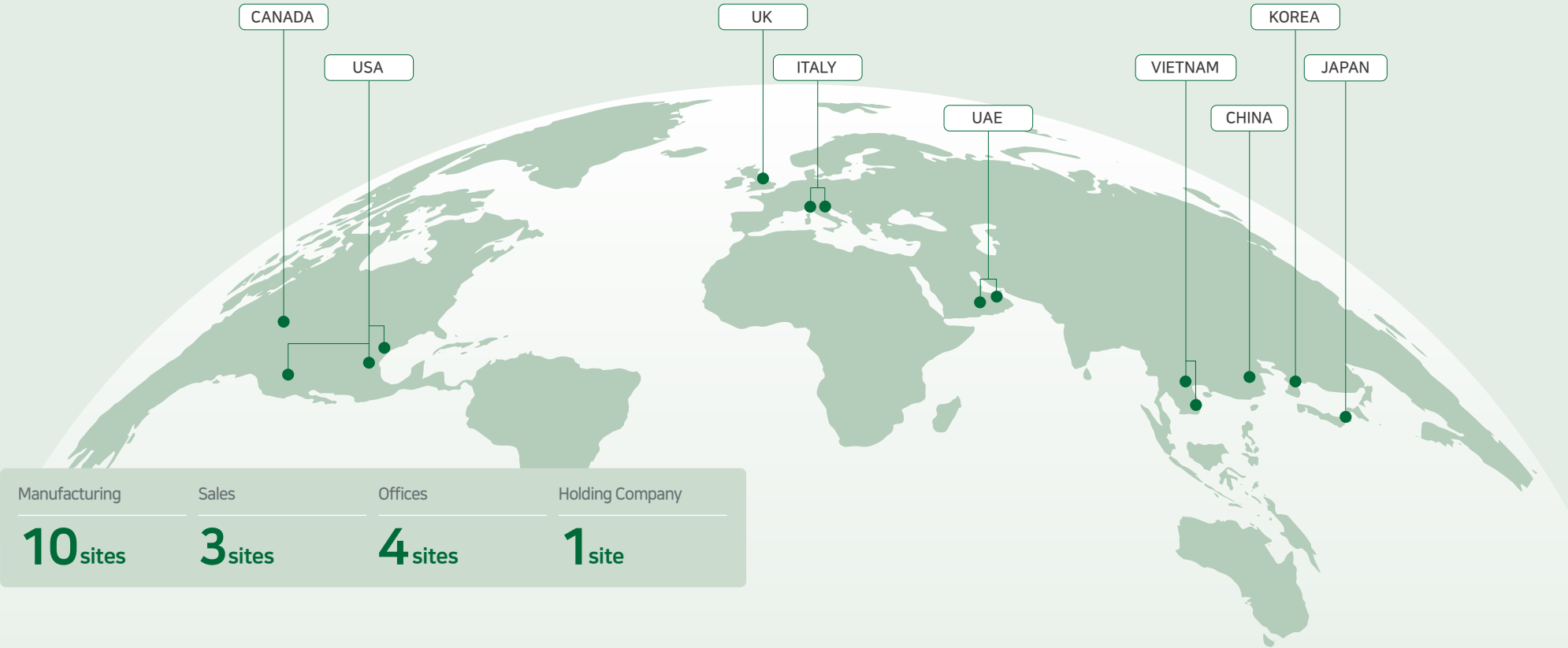
SeAH Steel America Calgary Office

3 EUROPE

SeAH Steel Europe S.r.l.  
Inox Tech S.p.A.  
SeAH Wind Ltd.  
SeAH Coated Metal Europe

4 ASIA

SeAH Steel Holdings Corp. SeAH Steel Corp. SeAH Coated Metal Corp. Dong-A Steel Corp. SeAH Japan Co., Ltd.	SeAH Steel Holdings Beijing Office SeAH Steel Vina Corp. Vietnam Steel Pipe Co., Ltd. SeAH Steel UAE, LLC SeAH Steel Holdings Middle East Office
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Company Profile

Inspired by SeAH

Established on October 19, 1960, **SeAH Steel Holdings** is a global holding company that drives the growth of our affiliates through strategic domestic and international investments primarily in the steel pipe manufacturing sector. Through continuous investments, we efficiently manage our expanding business portfolio while strengthening our global capabilities to respond swiftly to the rapidly evolving trade and commerce environment.

Company Profile

Company Name	SeAH Steel Holdings Corp.
CEO	Youngbin Cho, Joosung Lee
Established	October 19, 1960
Headquarters	27F, 45, Yanghwa-ro, Mapo-gu, Seoul, Republic of Korea (Seogyo-dong, SeAH Tower)
Business Areas	Steel Pipes, Steel Sheets, Investing
Number of Employees	42 Employees

Major Affiliates

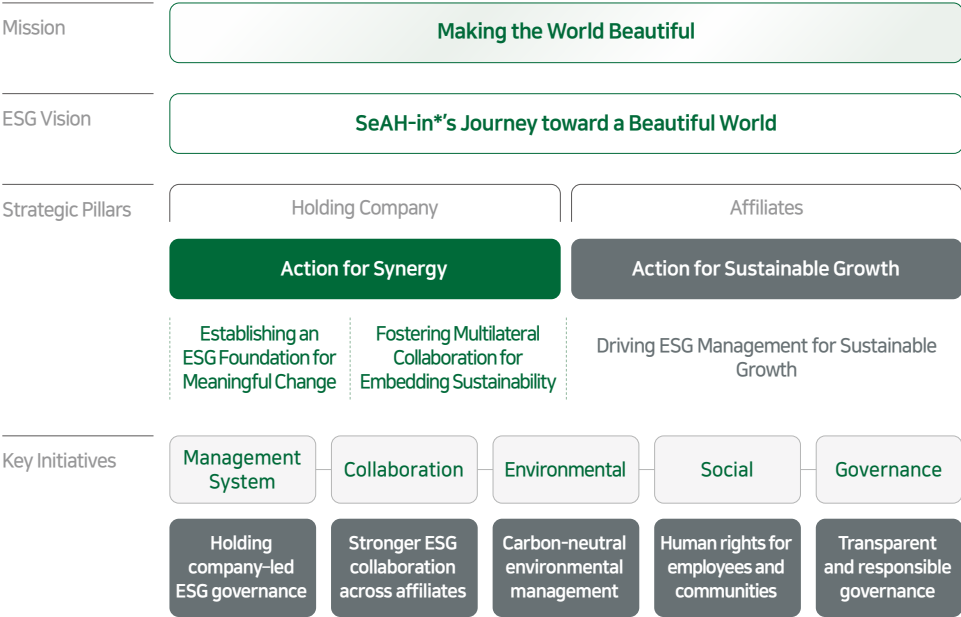
\* Based on the information disclosed in the annual report



Business Performance



ESG Vision and Strategy



\* SeAH-in refers to the people associated with SeAH. Adding the suffix "in" in Korean is used when collectively referring to individuals who share an identity of or represent a particular entity.

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Company Profile

Core Business Areas 1 | Manufacturing and Distribution of Steel Pipes

SeAH Steel

Leading global  
producer of high-  
quality steel pipes

**SeAH Steel Corp.** is a manufacturing company leading the steel pipe industry through market development and high value-added product innovation. SeAH Steel operates four key domestic plants, with the Pohang Plant serving as a key hub for producing high value-added steel pipes for export. The Suncheon Plant specializes in large-diameter and high-strength steel pipes, the Gunsan Plant manufactures stainless steel pipes and titanium tubes, and the Changwon Plant focuses on special pipe production. SeAH Steel continues to strengthen our competitiveness in the eco-friendly market by securing manufacturing capabilities in the energy and construction material sectors. To strengthen our competitiveness in the offshore wind power market, we have recently expanded our production capacity for substructure materials. We have also enhanced our position in the LNG market by installing a 24-inch stainless steel pipe production facility - the largest in Korea using the roll forming method.

Company Name	SeAH Steel Corp.
CEO	Mangi Hong, Howard Whi Young Lee
Established (Spin-off Date)	October 19, 1960 (Spin-Off: September 3, 2018)
Headquarters	25, 26 and 27 FLs, 45, Yanghwa-ro, Mapo-gu, Seoul, Republic of Korea
Business Areas	Manufacturing and sales of welded steel pipes



Dong-A Steel

Specialized  
manufacturer of  
construction and  
industrial steel pipes

**Dong-A Steel Corp.** strives to meet customer trust and expectations through continuous facility improvements, investments, and new product developments. We produce and supply high-quality structural steel pipes to deliver customer satisfaction. Dong-A Steel has established a complete production line - from slitting and pipe forming to coating - at our primary manufacturing sites, Gwangyang Plants 1 and 2. Through investment in new facilities and product diversification, we are expanding both domestic and export volumes, thereby strengthening our position in the structural pipe market.

Company Name	Dong-A Steel Corp.
CEO	Young Jun Choi
Established	April 20, 1991
Headquarters	15 Taein 4-gil, Gwangyang-si, Jeollanam-do, Republic of Korea
Business Areas	Manufacturing and sales of structural steel pipes and square pipes





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Core Business Areas 1 | Manufacturing and Distribution of Steel Pipes

SeAH Steel America

Command center for steel pipe distribution and logistics across North and Latin America

SeAH Steel America, Inc. leads market expansion across North and Latin America, supplying a wide range of steel products used in the oil & gas, energy, construction, and agricultural sectors. Since the early 1990s, SeAH Steel America expanded the presence in the U.S. market by acquiring Panther Supply, an OCTG distributor on the West Coast under State Pipe & Supply, helping boost our sales and operational footprint. With offices in Irvine, Houston, and Calgary, SeAH Steel America serves as a key distribution hub for the Americas, handling a wide range of steel products manufactured by SeAH Steel Holdings’ global affiliates - including SeAH Steel, SeAH Steel Vina, Inox Tech, and SeAH Steel USA. In doing so, we contribute to SeAH Steel Holdings’ expanding market share. Beyond product distribution, SeAH Steel America has also implemented a robust supply chain management system by sourcing from third-party suppliers, further solidifying our position as a leading steel distributor in the Americas.

Company Name	SeAH Steel America, Inc.
CEO	Jun Lee
Established	August 15, 1978
Headquarters	2100 Main St. Suite 100, Irvine, California, 92614, USA
Business Areas	Trading of steel materials, including steel pipes and sheets



State Pipe & Supply

Largest steel pipe distribution, manufacturing, and coating operation in the Western United States

State Pipe & Supply, Inc. manufactures and distributes steel pipes throughout the U.S. and Canada, operating seven branch locations. Since joining the SeAH Group in 1990, State Pipe & Supply continuously expanded the business through steady investment. In 1996, we acquired West Coast Pipe Lining to enhance our coating capabilities; and in 2017, we established a spiral pipe mill to broaden our production base. In 2022, we acquired Mobile Pipe, a coating specialist with over 60 years of experience, to establish an integrated One-Stop Shop covering manufacturing, processing, and coating. This has allowed State Pipe & Supply to build a stable and robust supply chain and solidify our unique competitive edge in the Western U.S.

Company Name	State Pipe & Supply, Inc.
CEO	Jun Lee
Established	January 23, 1990
Headquarters	183 S. Cedar Ave, Rialto, California, 92376, USA
Business Areas	Steel pipe manufacturing and coating, wholesale and retail



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Core Business Areas 1 | Manufacturing and Distribution of Steel Pipes

**SeAH Steel USA**

Specialized manufacturer of steel pipes for the U.S. energy sector

**SeAH Steel USA LLC** is the first Korean pipe manufacturer established in North America specializing in manufacturing OCTG and line pipes. We operate a one-stop production system covering everything from pipe forming to post-processing. Producing high-end OCTG pipes such as High-Collapse, Controlled Yield, and Semi-Premium Thread pipes, we actively supply the North American energy market. Despite increasing uncertainties in the energy market and ongoing trade and supply issues related to steel products, SeAH Steel USA continues to strengthen our dominance and play a key role in the North American energy sector.

Company Name	SeAH Steel USA LLC
CEO	Gene Lee
Established	October 24, 2016
Headquarters	16952 Leonard Rd, Houston, Texas, 77049, USA
Business Areas	Manufacturing and post-processing of OCTG steel pipes



**Inox Tech**

Global leader in high-alloy welded special steel pipes

**Inox Tech S.p.A.** is a global leader in manufacturing large-diameter, thick-walled welded CRA (Corrosion Resistant Alloys) pipes used in the Oil & Gas sector, focusing on project markets in Europe, the Middle East, and Asia. Global EPCs and traders in the LNG and offshore sectors are our key clients, and we lead the CRA pipe market by collaborating on numerous projects. Inox Tech offers a broad product portfolio ranging from general-purpose 300 series stainless steel to high-value-added products such as Duplex, Super Duplex, Nickel Alloy, and Clad pipes. Since 2019, we have consecutively secured large-scale LNG project orders, achieving a record-high volume of orders, further strengthening our position in the global CRA welded pipe market.

Company Name	Inox Tech S.p.A.
CEO	EunCheol Seol
Established	June 4, 1989
Headquarters	Via Aldo Moro, 10/e 45026 Lendinara (RO), Italy
Business Areas	Manufacturing and sales of special pipes including stainless steel and large-diameter thick-walled pipes





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Core Business Areas 1 | Manufacturing and Distribution of Steel Pipes

SeAH Steel UAE

Specialized producer of steel pipes for construction and energy industries in the Middle East

SeAH Steel UAE, LLC is a large-diameter, thick-walled pipe manufacturing company located in the United Arab Emirates. SeAH Steel UAE is equipped with 3-roll bending and press bending pipe-forming facilities, as well as two heat treatment equipment. We produce pipes for ordinary piping, structural applications, and oil & gas transportation, primarily supplying the construction, petrochemical, and energy markets in the Middle East and North Africa. Notably, SeAH Steel UAE has the capability to manufacture large-diameter, thick-walled pipes with a maximum outer diameter of up to 120 inches and a thickness of up to 60 mm, used for oil and natural gas transportation line pipes as well as renewable energy projects. With an annual production capacity of approximately 150,000 metric tons, we actively meet the demand for large-scale construction and energy-related projects in the Middle East market.

Company Name	SeAH Steel UAE, LLC
CEO	Bong Yong Kong
Established	February 7, 2010
Headquarters	Al Ghail Industrial Zone, Ras Al Khaimah, UAE
Business Areas	Manufacturing and sales of steel pipes



SeAH Japan

Key platform for steel product distribution and trading in Asia

SeAH Japan Co., Ltd. is a specialized trading company that exports steel pipes, sheets, and other steel products. We have earned long-standing trust through extensive international trade experience. While distributing Korean steel products in Japan, SeAH Japan also supplies Japanese raw materials to Korea. In addition, SeAH Japan works closely with domestic affiliates of SeAH Steel Holdings to serve as a key trading bridge between Korea and Japan, leading the overall business operations in the Japanese market.

Company Name	SeAH Japan Co., Ltd.
CEO	Jungwook Kim
Established	February 1, 1995
Headquarters	3F Nan-o Bldg. 20-1, Chome, Nishi-Shinbashi, Minoto-Ku, Tokyo, Japan
Business Areas	Trading of steel materials such as pipes, sheets, etc.



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Core Business Areas 1 | Manufacturing and Distribution of Steel Pipes

SeAH Steel Vina

Major steel pipe manufacturing center for Vietnam and Southeast Asia

**SeAH Steel Vina Corp.** is a steel pipe manufacturing company located in southern Vietnam. Since beginning small-diameter pipe production in 1998, SeAH Steel Vina has supplied products to Vietnam and Southeast Asian markets. In 2006, SeAH Steel Vina became the first Vietnamese steel pipe company to export to the U.S. In 2009, we acquired API monogram certification and officially started operating our API pipe manufacturing plant. SeAH Steel Vina produces a wide range of products, including structural and ordinary pipes as well as API pipes and exports them to global markets such as the United States, Canada, Australia, and Japan. Additionally, with the recent completion of our second plant, we have secured an annual production capacity of 325,000 metric tons, further strengthening our competitiveness.

Company Name	SeAH Steel Vina Corp.
CEO	Kyu Han Baek
Established	August 8, 1995
Headquarters	No. 7 Street 3A, Bien Hoa II IZ, Dong Nai, Vietnam
Business Areas	Manufacturing and sales of steel pipes



Vinapipe

Vietnam's first construction pipe manufacturer

**Vietnam Steel Pipe Co., Ltd. (Vinapipe)** is Vietnam's first steel pipe manufacturer, established in northern Vietnam as a joint venture with VN Steel, the country's largest state-owned steel company. In response to the surge in demand for construction materials driven by Vietnam's infrastructure development in the 1990s, Vinapipe has operated the local production plant to ensure a stable supply of steel pipes. Currently, Vinapipe operates three small-diameter pipe production lines, manufacturing structural and ordinary piping steel pipes that are supplied to markets in Vietnam and across Southeast Asia.

Company Name	Vietnam Steel Pipe Co., Ltd.
CEO	SangUk Nam
Established	October 1, 1993
Headquarters	Km 9, Quan Toan, Hong Bang, Haiphong City, Vietnam
Business Areas	Manufacturing and sales of steel pipes



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Core Business Areas 2 | Cold Rolled and Pre-Coated Sheets

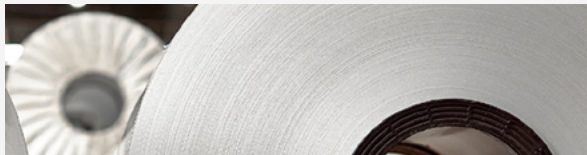
SeAH Coated Metal

Total solution provider  
in cold rolled and  
galvanized steel,  
pre-coated metal

SeAH Coated Metal Corp. specializes in the production of pre-coated sheets, galvanized steel sheets, and pickled and oiled steel sheets primarily used in architectural interior and exterior metals as well as home appliance metals. As a comprehensive steel sheet manufacturer covering everything from cold-rolled steel to pre-coated metal, SeAH Coated Metal has secured strong competitiveness and established an extensive pre-coated sheets portfolio ranging from general-purpose to high-value-added products. In particular, SeAH Coated Metal has reinforced our production capabilities of premium materials such as pre-coated aluminum sheets, printed steel sheets, MATT steel sheets, and embossed steel sheets, thereby securing a differentiated position in the domestic premium architectural materials market.

Company Name	SeAH Coated Metal Corp.	Headquarters	241 Jayuro, Gunsan-si, Jeollabuk-do, Republic of Korea
CEO	Jin Ho Cho, Houdong Kim	Business Areas	Manufacturing and sales of pre-coated metal
Established (Spin-Off Date)	January 3, 1997 (Spin-Off: July 1, 2017)		

Galvanized Steel Sheets



- Products: Galvanized Steel Sheet (GI), Al-Zn Alloy Coated Steel Sheet (GL)
- Applications: Buildings, home appliances, industrial materials

Pre-Coated Sheets

COLOURCOAT

- Features: Regular and embossed pre-painted steel sheet (solids, metallic, mica, colors, etc.)
- Materials: GI, Al-Zn-coated steel sheet, EGI
- Applications: Building materials, home appliances



MATTCOAT

- Features: Three-dimensional wrinkle texture
- Materials: GI, Al-Zn-coated steel sheet
- Applications: Buildings



PRINCOAT

- Features: Printed steel sheet (wood, zinc, stone, hairline, flower, etc.)
- Materials: GI, Al-Zn-coated steel sheet, aluminum
- Applications: Buildings, home appliances



PRIN-ANODIZING

- Features: Implementation of anodized aluminum surfaces
- Materials: GI, Al-Zn-coated steel sheet, aluminum
- Applications: Buildings



ALUMCOAT

- Features: Pre-coated aluminum sheet
- Materials: Aluminum (1000/3000/5000 series)
- Applications: Buildings, automobiles, and ships



SeAH Coated Metal Europe Office

To strengthen our competitiveness in the European market, SeAH Coated Metal is expanding sales of high-value-added products such as printed and aluminum pre-coated sheets, by leveraging our European office as a strategic hub. We are also enhancing brand awareness by participating in major exhibitions and seminars, while closely monitoring EU CBAM and ESG regulatory trends to provide timely updates and responses to both clients and headquarters.



Company Name	SeAH Coated Metal Europe
Opened	April 11, 2023
Located	Viale Enrico Forlanini, 23, 20134 Milano, Italy



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Core Business Areas 3 | Monopile Manufacturing for Offshore Wind Power

**SeAH Wind Ltd.**  
  
Innovative and trusted manufacturer of extra-large monopiles for offshore wind power

**SeAH Wind Ltd.** is currently establishing a manufacturing facility in Middlesbrough, North Yorkshire, UK, with an annual production capacity of 350,000 metric tons of monopiles, which are essential foundational components for offshore wind towers. This strategic expansion aims to reinforce SeAH Wind's leadership in the rapidly growing offshore wind sector. Since 2020, SeAH Wind has held the exclusive position as the manufacturer for the foundation sector in the UK government-led offshore wind power value chain development program; and we have thus demonstrated strong leadership and commitment to the advancement of the offshore wind industry.

Company Name	SeAH Wind Ltd.	Headquarters	Stephenson House, High Force Road, Riverside Park Industrial Estate, Middlesbrough TS2 1RH, England
CEO	Chris Sohn	Business Areas	Manufacturing and sales of offshore wind foundations (monopiles)
Established	February 24, 2021		

SeAH Wind Employees



240 employees

On-site Employees



1,200 employees



Monopile Production Capacity



Outside Diameter	15.5m
Length	120m
Capacity	3,500 metric tons



Key Facts about the Facility

Height	Length	Width	Internal Land
40m	810m	200m	90 acres
Length of Quayside	Quayside Draft	Heavy Load Pad	
450m	13.6m	30t/m²	

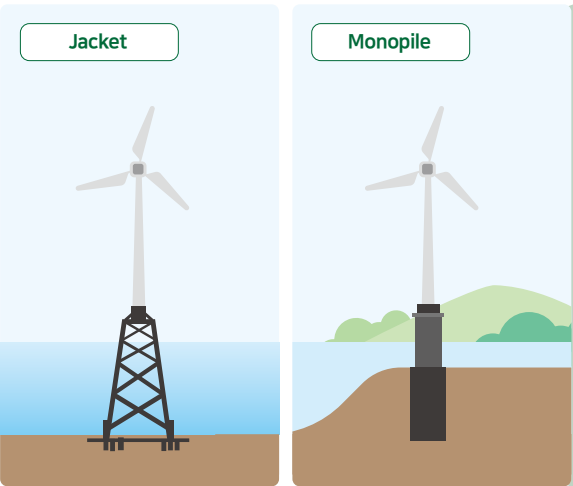
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Powering the Future with Offshore Wind

Offshore wind power is growing rapidly, particularly in Asia and Europe, driven by advantages such as stronger and more consistent wind resources, fewer land-use constraints, and scalability compared to onshore wind. In line with this industry growth, **SeAH Wind**—the world’s largest monopile manufacturer under **SeAH Steel Holdings**—and the large-diameter pipe production capabilities of **SeAH Steel**’s Suncheon Plant for offshore wind jackets are creating strategic synergies. Together, we are establishing a solid foundation as an “Energy Transition Leader” by offering total solutions for offshore wind foundations. Leveraging our advanced capabilities in manufacturing high-value-added foundations, SeAH Wind and SeAH Steel are committed to supporting the global expansion of offshore wind power and contributing to the transition to clean energy worldwide.

OFFSHORE WIND FOUNDATION



Fixed-Bottom Offshore Structure

Foundations used in offshore wind towers are classified into fixed and floating types. At SeAH Steel’s Suncheon Plant and SeAH Wind, we produce “fixed-bottom offshore structures,” which are installed directly into the seabed to anchor the structure.

Fixed-bottom offshore structures are further categorized into monopiles and jackets. Monopiles are mainly used in relatively shallow waters near shorelines, while jackets are generally installed in deeper waters at depths of approximately 30 to 60 meters.

Types of Fixed-Bottom Offshore Structures

① Jacket

A structure composed of three to four legs, installed beneath the sea surface to support offshore components including the tower, transition piece, and turbine.

● Key Products of SeAH Steel’s Suncheon Plant

Upper Leg

Stub (TKY Assembly)  
A specialized form of welded joints designed to connect pipes to other pipes or to other structural components.

Brace

Lower Leg

Pin Pile  
A long, cylindrical steel structure installed into the seabed to anchor fixed-bottom offshore wind foundations.

② Monopile

A large steel foundation structure deeply embedded in the seabed, playing a critical role in transferring wind and wave loads from the upper structure to the ground and stably supporting the entire foundation of an offshore wind turbine.

● Key Products of SeAH Wind

Tower

Transition Piece

Secondary Steel  
An auxiliary structure attached to the exterior of the monopile for maintenance access, cable entry, and safety. It is manufactured by specialized suppliers and installed directly on the outer surface of the monopile.

Monopile  
A large steel pipe used as the foundation structure of an offshore wind turbine, designed to transfer the full turbine load to the seabed.

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# Powering the Future with Offshore Wind

## KEY HIGHLIGHTS

### Participation in Global Offshore Wind (GOW) Exhibition

Since 2023, **SeAH Wind** and **SeAH Steel** have jointly participated in Global Offshore Wind (GOW), the UK's largest offshore wind exhibition, to raise brand awareness and secure more orders in the global offshore wind market.

Held annually in mid-June, GOW attracts over 260 companies and more than 5,000 attendees, featuring a wide range of conferences and networking events on topics such as offshore wind supply chain development, sustainability, digitalization, and AI. Key participants include developers (e.g., Ørsted, Equinor), EPCI contractors (e.g., DEME, Van Oord), and substructure manufacturers (e.g., Smulders, Navantia). Through active engagement with these companies, SeAH Wind and SeAH Steel are expanding strategic partnerships within the global supply chain and strengthening their presence in the market.



Global Offshore Wind (GOW) Exhibition



Visit by King Charles III (SeAH Wind)



### King Charles III Visits SeAH Wind

On February 13, 2025, King Charles III of the United Kingdom visited **SeAH Wind** as part of his official tour of the Teesside offshore wind cluster. During the visit, His Majesty toured the plant and manufacturing facilities, observing the advanced technological equipment used for monopile production and the skilled operations of SeAH Wind's workforce. He was also briefed on SeAH Wind's technological capabilities and our role in supporting the development of sustainable energy infrastructure. To commemorate the royal visit, a plaque unveiling ceremony was held, along with a special event where the King stepped inside an 8-meter-wide large-diameter steel can produced during test manufacturing to experience our scale.

### Key Achievements as an Energy Transition Leader

Since our establishment in 2021, **SeAH Wind** has rapidly positioned ourselves at the forefront of the global offshore wind market. Beginning with the signing of a long-term lease agreement for the Teesworks site in the UK in 2022, we gained significant traction by securing a contract to supply 41 monopiles for Ørsted's Hornsea 3 project. In December 2023, we further solidified our presence by securing a major order for 184 monopiles for RWE's large-scale Norfolk Vanguard project. By streamlining processes and operating the facilities systematically, we aim to reach full production capacity in a short timeframe. Our long-term goal is to establish an annual production system of 400,000 metric tons, transforming ourselves into a strategic manufacturing hub for Europe's offshore wind industry.

Meanwhile, **SeAH Steel's** Suncheon Plant has continued to strengthen our position in the offshore wind sector by securing major global supply contracts, including the NNG Project in the UK, the St. Briec Project in France, and the CFXD Project in Taiwan. In July 2024, the plant further expanded the production capacity through the acquisition of CL Energy Steel's 38,100m<sup>2</sup> site.



Hornsea 3 Project Subcontractor Signing Ceremony (SeAH Wind)



UK NNG Project Jacket (SeAH Steel)



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# SUSTAINABILITY FRAMEWORK

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## ESG Legacy

### The Beginning of SeAH Steel Holdings' ESG Asia's Finest, Thriving in the Global Arena

The name SeAH began with the dream of becoming "Asia's Finest, Thriving in the Global Arena," and this dream has taken root in the heart of all SeAH employees today, inspiring them to "Making the World Beautiful." SeAH Steel was established in 1960 in what was then a barren landscape for Korea's steel pipe manufacturing industry. Since then, we have blazed trails in the Korean steel industry, becoming the first to export steel pipes to the U.S. market in 1967 and going public in 1969. Throughout this journey, we spearheaded the development of Korea's steel pipe industry with a spirit that constantly challenges norms and pioneers new paths, anticipating the winds of change and flourishing even in times of crisis. Along this path, SeAH has remained steadfast in our dedication towards "principled management," grounded in our core values of gratitude and humility. This philosophy embraces ethical business practices, social responsibility, and sustainable development. SeAH's unique traditions, such as implementing an "Employee Stock Ownership Plan (ESOP)" in the 1960s, have become the distinctive DNA of SeAH Steel in our efforts to make the world a more beautiful place.



A company must have a solid and resilient constitution to ensure its perpetuation, and it must contribute to society by offering stable employment and achieving industrial development with a spirit of gratitude and humility.



Late Honorary Chairman  
Jong-deok Lee,  
Founder of SeAH Group



SeAH, which has been carrying forward the spirit of the late chairman who practiced principled corporate management even amid the rapidly changing times, has grown alongside our customers and will continue to do so in the future.



Late Chairman of SeAH Group,  
Woon Hyung Lee



SeAH has laid a strong foundation for ESG management, rooted in our determination to fulfill "principled management" since the establishment in 1960. The core idea of contributing to a better human society through value creation with steel and respect for individuals has become SeAH's enduring management ethos. ESG management is not merely a responsibility for SeAH and our employees but a responsibility toward everyone today and an obligation toward future generations. The SeAH Group remains dedicated to leading the ESG era, striving to "Making the World Beautiful."



Chairman of SeAH Group,  
Soon-hyung Lee

### SeAH Steel Holdings' ESG Today Making the World Beautiful

SeAH Steel Holdings has ingrained ESG management into our DNA since our establishment. We continue to manage activities rigorously across three key areas without compromise, driven by an unwavering dedication from top management.



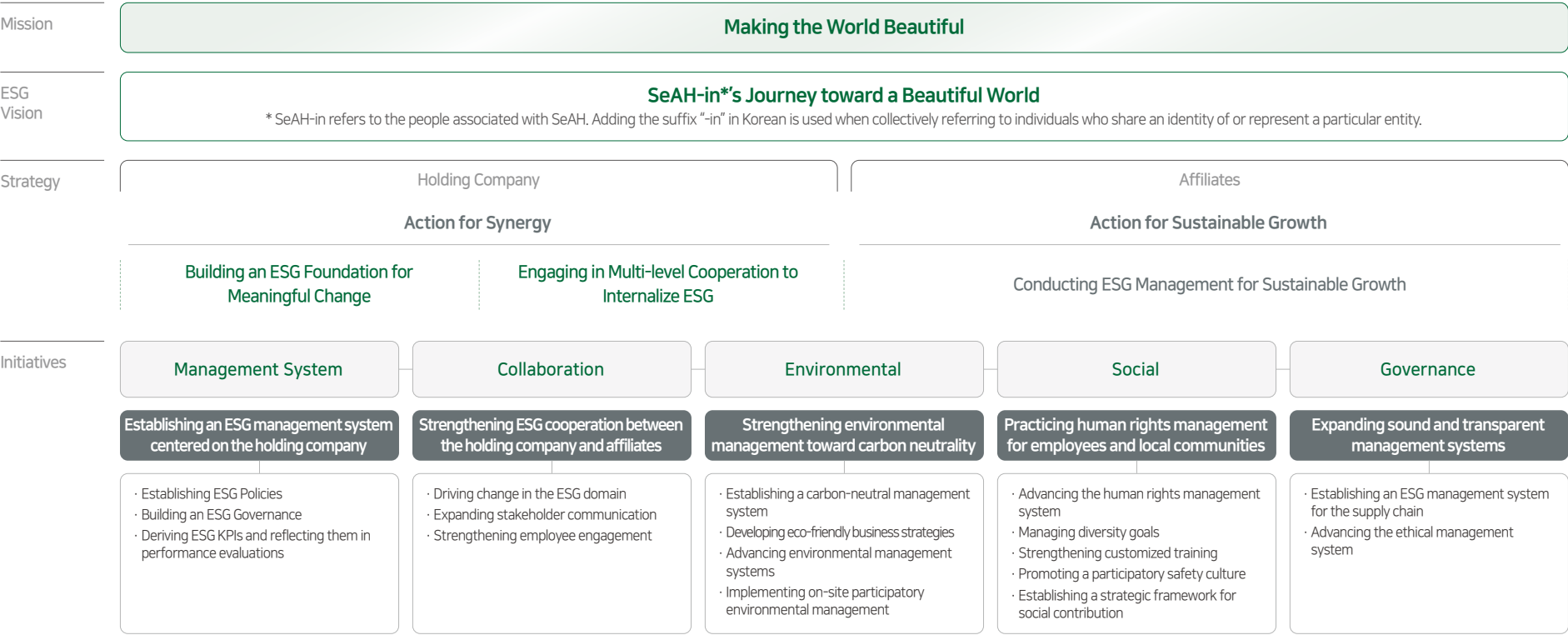
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ESG Strategy

The Future of SeAH Steel Holdings' ESG  
SeAH-in's Journey toward a Beautiful World



SeAH Steel Holdings has positioned “Making the World Beautiful” as the core mission of our ESG management, and we are thus mobilizing the full capacities of all affiliates around three core strategic pillars. To strengthen the group-wide sustainability framework, we and our affiliates have established specific action plans tied to each strategic direction and are faithfully executing them. Through these efforts, we aim to enhance the overall ESG competitiveness while harmoniously fulfilling our social responsibilities and achieving sustainable growth.



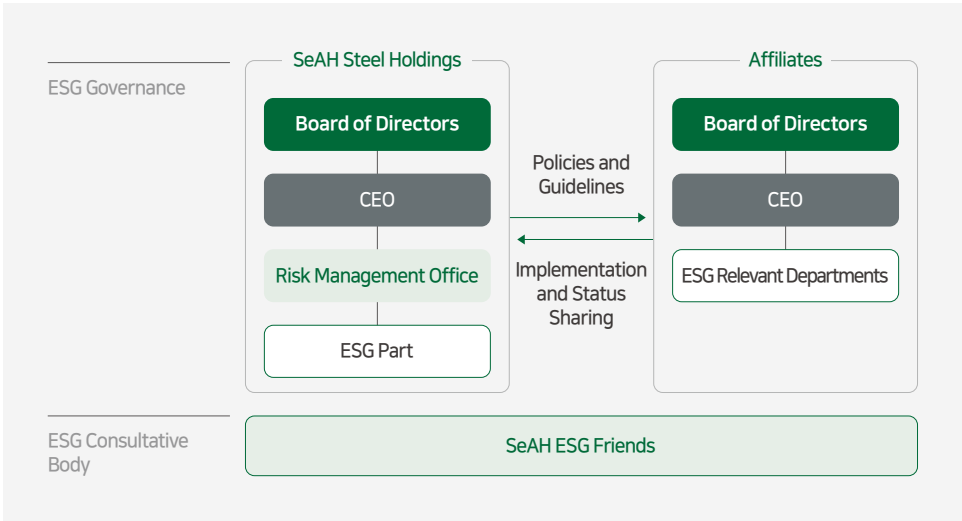
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## ESG Governance

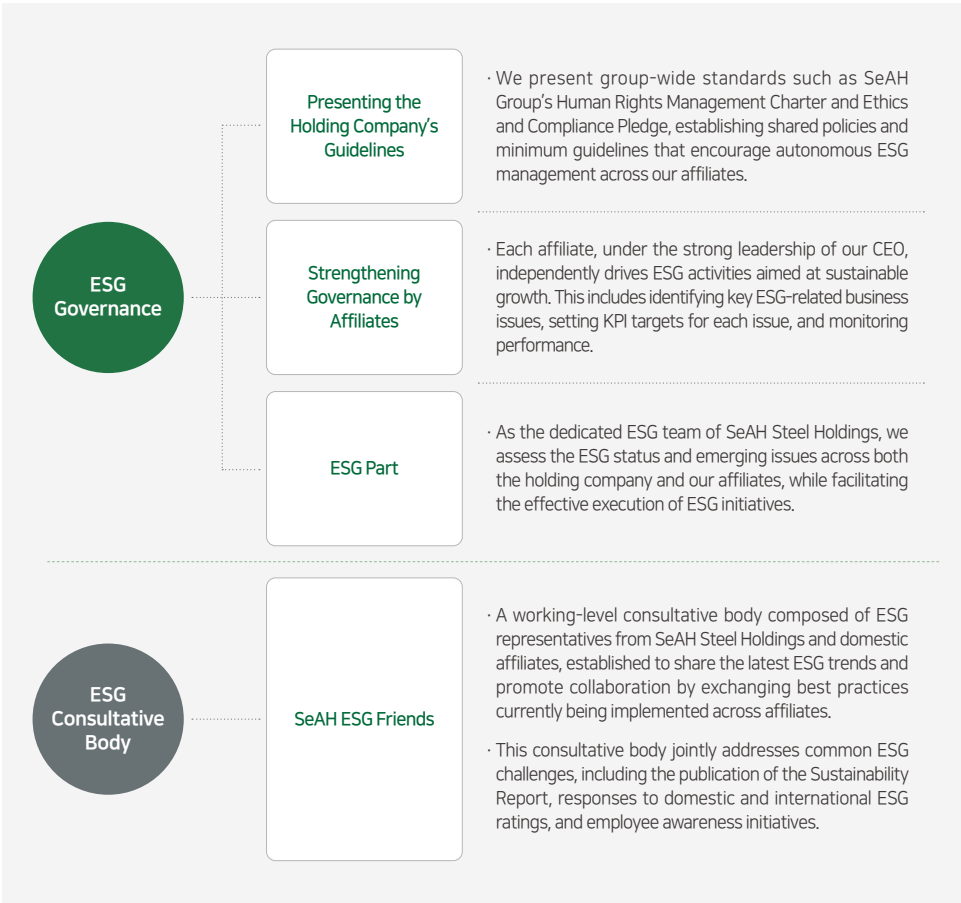
### ESG Decision-Making System

To promote sustainable growth based on the autonomous management of our affiliates, **SeAH Steel Holdings** has established a structured ESG governance system. This system provides all affiliates with unified principles and minimum guidelines to follow. Each affiliate, in turn, deliberates and resolves major ESG-related policies and strategies through our Board of Directors. Under the leadership of the CEO, we set ESG management goals and establish actionable strategies to ensure the systematic and effective execution of ESG initiatives.

To further enhance the efficiency of ESG management, we operate an ESG Part under the Risk Management Office. We also run a working-level consultative body called “SeAH ESG Friends,” comprised of key departments of **SeAH Steel Holdings** and ESG representatives from each affiliate. This platform enables the sharing of ESG performance between SeAH Steel Holdings and our affiliates and strengthens collaboration to accelerate the achievement of ESG goals.



### Roles



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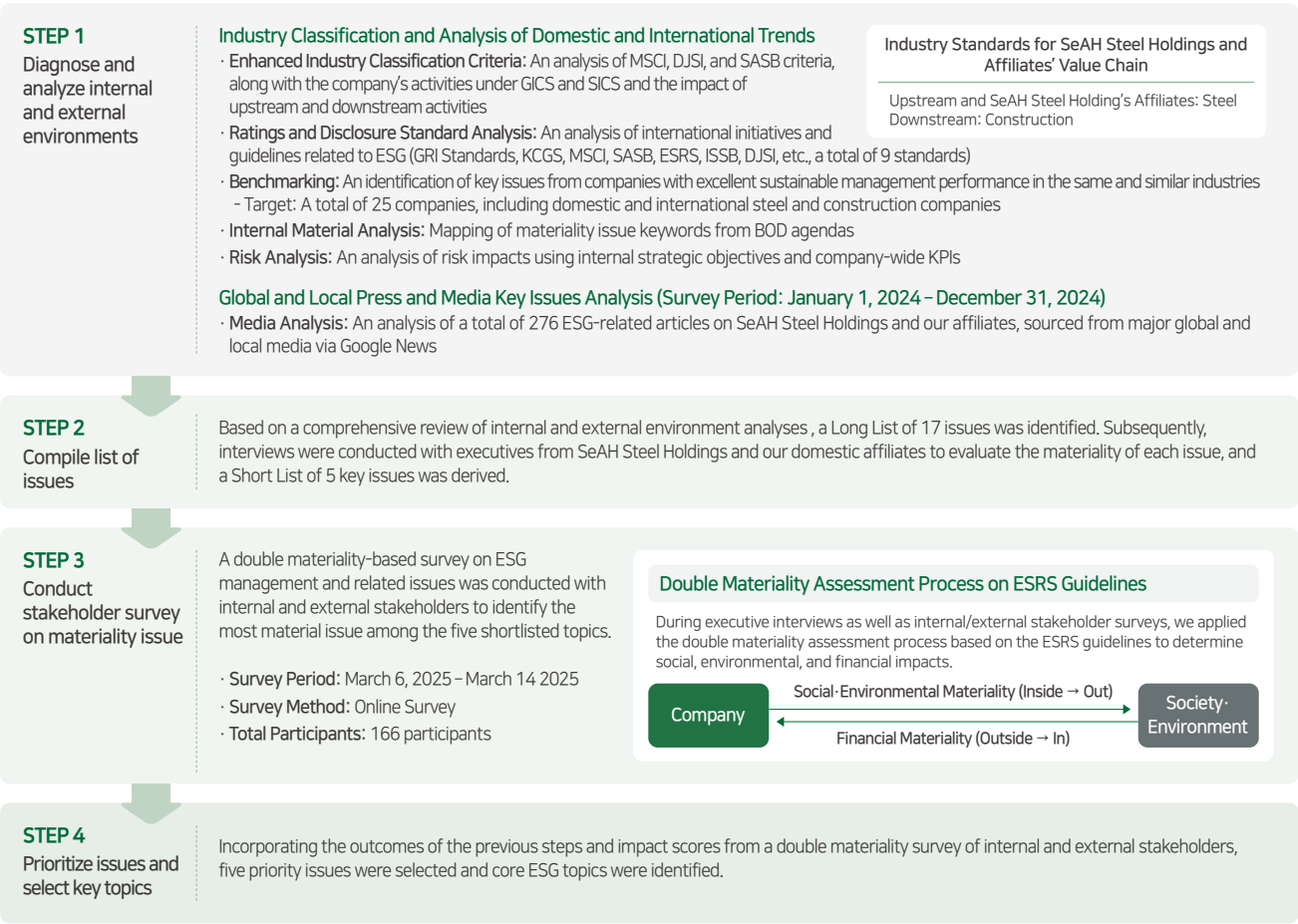
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# Materiality Assessment

## Double Materiality Assessment: Process

SeAH Steel Holdings conducted a materiality assessment based on the double materiality principle outlined in the EU Corporate Sustainability Reporting Directive (CSRD). This process involved a comprehensive review that included an analysis of industry trends, disclosure and evaluation standards, benchmarking companies and key customers, internal records, internal corporate risks, and both local and global media sources. As a result, five key material issues were identified. We then conducted surveys with internal and external stakeholders to determine the prioritization of these material issues. The identified impacts and management strategies for each issue are transparently disclosed through our Sustainability Report.



## 2024 SeAH Steel Holdings Long List (17 Issues)

Rank	Issue	Rank	Issue
1	Occupational Safety and Health	10	Chemicals
2	Climate Action	11	Employee Engagement and Awareness
3	Ethics and Compliance	12	Corporate Governance
4	Talent Management	13	Air Pollution
5	Environmental Management	14	Water
6	Risk Management	15	Community Engagement
7	Responsible Supply Chain	16	Information Security
8	Waste	17	Biodiversity
9	Human Rights		

## 2024 SeAH Steel Holdings Material Issues



Rank	Area	Material Issue	Rank	Area	Material Issue
1	S	Occupational Safety and Health	4	S	Talent Management
2	E	Climate Action	5	E	Environmental Management
3	G	Ethics and Compliance			



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# Materiality Assessment

## Double Materiality Assessment: Outcome

Through the double materiality assessment, **SeAH Steel Holdings** identified and defined key issues and clarified our management responsibilities for each issue. For the identified material issues, we applied the double materiality assessment process recommended in the EU ESRS disclosure guidelines to systematically analyze both social and environmental impacts as well as financial implications. Based on this analysis, we are strengthening our strategic management framework.

Rank	Area	Material Issue	Definition	Impact Materiality	Financial Materiality	Global Initiatives		Reference Page No.
						GRI	UN SDGs	
1	S	Occupational Safety and Health <b>Actual</b>	“Occupational Safety and Health” refers to establishing and continuously improving an internal safety and health management system to protect the safety and well-being of employees and stakeholders. When a serious accident occurs, companies may face not only the loss of talent and reputational damage but also legal sanctions. To strengthen safety and health management, companies must implement a comprehensive system that includes risk assessment, safety training, and emergency response protocols. Additionally, it is essential to identify potential physical and chemical hazards in advance and implement preventive measures to minimize the risk of accidents.	●●●●●	●●●●●	GRI 403		pp. 62-75
2	E	Climate Action <b>Actual</b>	“Climate Action” refers to activities through which a company proactively identifies climate-related risks, develops strategies to mitigate them, and establishes and implements carbon neutrality targets. Companies must address these climate risks by adopting technologies and equipment that reduce carbon emissions during the production processes, transitioning to renewable energy, and improving energy efficiency. In addition, regular monitoring and reporting of greenhouse gas emissions are essential to ensure transparency and to maximize both economic and environmental impact through new business strategies.	●●●●○	●●●●●	GRI 305		pp. 28-41
3	G	Ethics and Compliance <b>Potential</b>	“Ethics and Compliance” refers to a company’s commitment to fulfilling legal obligations, while upholding social responsibility, and fostering a transparent and fair business environment through ethically-grounded practices. This not only enhances brand image and drives sales of products and services but also positively influences overall business performance by strengthening employee loyalty and building trust with customers. To implement compliance management, companies must establish a robust compliance system, conduct training and monitoring to reinforce legal and ethical awareness among employees, and develop internal control systems to prevent corruption and ensure fair trade. Unethical behavior and legal violations must be proactively prevented, and prompt corrective actions must be taken when identified.	●●●●○	●●●○○	GRI 205, 206		pp. 103-110
4	S	Talent Management <b>Potential</b>	“Talent Management” refers to activities that systematically enhance the knowledge, skills, and competencies of employees within an organization, thereby boosting corporate competitiveness and productivity while promoting individual growth. As a key strategic element for a company’s long-term success and sustainability, talent management has a positive impact on both the organization and the members. Companies can nurture employees’ potentials through job-related skills training, organizational culture improvement, fair recruitment, leadership development, and performance-based rewards. In addition, organizations should establish communication channels for employees to foster a better organizational culture, protect maternity rights of female workers, and create flexible work environments to support work-life balance.	●●●○○	●●●○○	GRI 401, 404, 405		pp. 76-88
5	E	Environmental Management <b>Potential</b>	“Environmental Management” refers to a systematic and strategic approach in which a company integrates environmental considerations into all aspects of the business operations to minimize environmental impact and promote sustainable growth. Companies must establish an environmental management strategy that sets clear direction and goals and implement concrete plans and activities to achieve them. Additionally, the company should build a structured environmental management system to continuously monitor and improve environmental performance, while complying with relevant laws and regulations to prevent legal risks and environmental incidents, thereby enhancing credibility and transparency.	●●●○○	●●●○○	GRI 303, 305, 306		pp. 42-59





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## Materiality Assessment

**SeAH Steel Holdings** has identified the opportunities and risks associated with the five key material issues derived from our materiality assessment and has established strategic response plans to strengthen execution. Moving forward, we will continue to enhance our ESG management by transparently disclosing the results of the double materiality assessment and actively engaging with stakeholders through various ESG initiatives.

Rank	Area	Material Issue	Opportunities and Risks		Strategy and Initiatives	Activities and Performances in 2024
1	S	Occupational Safety and Health	Opportunities	<ul style="list-style-type: none"><li>A safe and pleasant working environment can be provided by preventing accidents and illnesses through effective safety and health management</li><li>Compensation costs and production downtime resulting from industrial accidents can be reduced, and overall cost savings can be achieved by improving operational efficiency</li></ul>	<ul style="list-style-type: none"><li>Enhance the Integrated SHE System</li><li>Provide safety consulting, training, and health &amp; safety assessments for suppliers</li><li>Implement joint labor-management risk assessments and safety observation program</li><li>Strengthen evaluation criteria for selecting qualified business partners</li><li>Implement employee health promotion programs</li></ul>	<ul style="list-style-type: none"><li>Recognized as an Excellent Company in Occupational Health &amp; Safety at SeAH Coated Metal</li><li>Established and publicly announced the Safety and Health Shared Growth Management Guidelines at SeAH Coated Metal</li><li>Achieved 100% recognition rate in Risk Assessment at SeAH Coated Metal</li><li>Installed and conducted a trial operation of collaborative industrial robots for the 2CCL line at SeAH Coated Metal</li></ul>
2	E	Climate Action	Opportunities	<ul style="list-style-type: none"><li>Carbon neutrality goals can become more achievable by proactively establishing and implementing policies for GHG reduction and climate risk management</li><li>Reduction of energy costs, the discovery of new market opportunities, and profitability enhancement can be achieved due to process improvements, adoption of renewable energy, and development of eco-friendly products</li></ul>	<ul style="list-style-type: none"><li>Secure renewable energy sources</li><li>Introduce Factory Energy Management System (FEMS) and build a monitoring data server based on ERP</li><li>Invest in process improvement equipment and develop eco-friendly products</li></ul>	<ul style="list-style-type: none"><li>Acquired ISO 50001 certification at SeAH Steel's Suncheon Plant</li><li>Acquired RINA certification for hydrogen embrittlement testing at SeAH Steel</li><li>Initiated operation of Factory Energy Management System (FEMS) at SeAH Steel</li><li>Reduced 180.2 tCO<sub>2</sub>eq GHG emissions by replacing lights at SeAH Steel</li><li>Reduced GHG emissions through process improvement facility investments</li></ul>
3	G	Ethics and Compliance	Opportunities	<ul style="list-style-type: none"><li>A transparent and responsible corporate culture can be fostered by managing fair trade risks and conducting ethical practices, credibility between business partners and stakeholders can be strengthened</li><li>Long-term profitability can be obtained through enhanced credibility with suppliers and customers, and unnecessary costs can be prevented by proactively mitigating legal and regulatory risks</li></ul>	<ul style="list-style-type: none"><li>Operate the Integrated Compliance Committee</li><li>Conduct compliance evaluations and provide compliance guidelines</li><li>Operate grievance counselling system</li><li>Provide online and offline training for employees</li><li>Mitigate compliance risks through activities such as pre-monitoring systems, establishment of Corporate Governance Charter, and development of serious accident prevention processes</li></ul>	<ul style="list-style-type: none"><li>Passed the surveillance audit for ISO 37301</li><li>Operated ethics and compliance training programs</li><li>Strengthened operations of the Integrated Compliance Committee at SeAH Steel</li></ul>
4	S	Talent Management	Opportunities	<ul style="list-style-type: none"><li>Key talent can be secured through competency building programs and can contribute to social equity, creating quality jobs, and revitalizing the economy</li><li>Reduced re-hiring and health-related costs and greater work efficiency can be achieved by expanding diversity and strengthening welfare benefits, leading to increased employee satisfaction</li></ul>	<ul style="list-style-type: none"><li>Expand employee training and competency development programs</li><li>Operate a performance-based compensation system</li><li>Conduct workshop programs for employees</li><li>Operate employee communication councils and grievance counselling programs</li></ul>	<ul style="list-style-type: none"><li>Fulfilled corporate social responsibility and reinforced accountable management through the development of human resources within the organization</li><li>Enhanced global networking between SeAH Steel Holdings and overseas affiliates</li><li>Supported work-life balance initiatives and acquired the "Family-Friendly Certification" and "Leisure-Friendly Business Certification"</li></ul>
5	E	Environmental Management	Opportunities	<ul style="list-style-type: none"><li>Helping protect local communities and ecosystems can be made possible by reducing air and water pollution and promoting a circular economy</li><li>Costs can be reduced while sales increase as a result of avoiding fines and litigation costs that follow regulatory violations, as well as acquiring environmental certifications which can help boost market competitiveness</li></ul>	<ul style="list-style-type: none"><li>Promote eco-friendly management strategies including process improvement, establishment of energy management systems, construction of resource-circulating plants, and development of eco-friendly products</li><li>Expand certified eco-friendly products</li><li>Strengthen communication with stakeholders regarding products</li><li>Improve internal quality systems</li><li>Conduct ESG challenge activities to raise employee awareness</li></ul>	<ul style="list-style-type: none"><li>Carried out corrective actions for ISO 9001 certification renewal at SeAH Coated Metal</li><li>Acquired ISO 14001 certification at SeAH Steel Vina</li><li>Enhanced air pollution control by establishing and operating internal standards that restrict emissions to less than 50% of legal limits at SeAH Coated Metal</li><li>Contributed to protecting local communities and nature by effectively preventing the release of hazardous substances at SeAH Steel USA</li><li>Surpassed the targets set under the Framework Act on Resource Circulation, achieving a final disposal rate of 17.32% and a recycling rate of 71.29% at SeAH Coated Metal</li></ul>
			Risks	<ul style="list-style-type: none"><li>Serious disruptions to operations as well as declines in product quality and productivity can be caused due to industrial accidents</li><li>Financial burdens may be increased due to production delays, rising medical and compensation costs, and potential legal penalties</li></ul>		
			Risks	<ul style="list-style-type: none"><li>Global warming and climate-related crises can be exacerbated due to insufficient commitment to setting robust GHG reduction targets and implementing climate initiatives</li><li>Cost burdens may increase, competitiveness in global markets may weaken, the ability to attract new investments may be hindered due to stricter carbon regulations</li></ul>		
			Risks	<ul style="list-style-type: none"><li>Fair competition within the industry can be undermined due to an erosion of trust between the company, business partners, and customers leading to an increased likelihood of corruption and unfair practices</li><li>Disruptions in conducting business and financial losses may arise due to legal violations resulting in fines, litigation costs, and reputational damage</li></ul>		
			Risks	<ul style="list-style-type: none"><li>Loss of talent may occur due to inadequate employee benefits, training support, or perceived inequity</li><li>Corporate competitiveness and productivity may be weakened while recruitment and training costs may be increased due to a loss of skilled employees and declining employee satisfaction</li></ul>		
			Risks	<ul style="list-style-type: none"><li>Public health issues and environmental degradation may arise due to the negative impact of environmental pollution on local communities and ecosystems</li><li>Financial losses may arise due to fines and remediation costs or a weakened market competitiveness as a result of a lack of environmental certifications</li></ul>		

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## Stakeholder Engagement

SeAH Steel Holdings actively operates a wide range of communication channels to strengthen engagement and build mutual trust with diverse stakeholders including customers, employees, suppliers, local communities, government entities, and investors. By utilizing tailored communication tools that reflect the unique characteristics of each stakeholder group, we gather feedback and actively incorporate it into meaningful management improvements and the identification of ESG priorities. Even amid an evolving business environment, SeAH Steel Holdings will continue to understand stakeholder expectations and needs, integrating them into our sustainable management strategies and action plans, and pursuing responsible corporate strategies for long-term growth.

Stakeholder		Definition	Communication Channels	Key Issues
Customers	Product users and contributors to social progress		Company website, customer service center, sustainability blog	<ul style="list-style-type: none"><li>· Responding to product and service inquiries</li><li>· Enhancing customer satisfaction</li><li>· Protecting customer information and data security</li></ul>
Employees	Core stakeholders driving organizational growth and sustainability		Intranet, labor union, meetings by job level, interviews, employee surveys, grievance resolution channels	<ul style="list-style-type: none"><li>· Improving organizational culture</li><li>· Providing employee training and strengthening capabilities</li><li>· Promoting communication among employees</li></ul>
Business Partners	Key partners in building a trustworthy supply chain and creating mutual value through fair and mutually beneficial partnerships		Mutual growth programs, regional business owner meetings	<ul style="list-style-type: none"><li>· Supporting mutual cooperation initiatives</li><li>· Managing safety for business partners</li><li>· Expanding ESG assessments across the supply chain</li></ul>
Local Communities and NGO	A collaborative community of communication and shared growth, working together to build a sustainable society		Company website, sustainability report, employee-participatory volunteer activities	<ul style="list-style-type: none"><li>· Conducting relief and support activities</li><li>· Supporting vulnerable groups</li><li>· Cleaning and preserving the local communities</li></ul>
Government and Media	Advocates of transparency and social responsibility by monitoring and giving guidance on societal issues		Government policy hearings, stakeholder meetings, sustainability report, press releases, company website	<ul style="list-style-type: none"><li>· Responding to government regulations and policies</li><li>· Participating in government funded projects</li><li>· Managing corporate reputation</li></ul>
Shareholders and Investors	Interest-driven value creator advocating responsible management and mutual growth		Shareholder meetings, investor relations disclosures, company website	<ul style="list-style-type: none"><li>· Enhancing corporate value</li><li>· Disclosing corporate activities transparently</li><li>· Expanding shareholder engagement</li></ul>

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# Leadership Perspectives on Sustainability

## Q1.

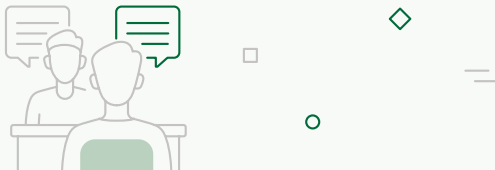
What is SeAH’s ESG management philosophy and core strategies for putting it into practice?

SeAH Steel Holdings Youngbin Cho, CEO

If until now, we had focused on laying the foundation for ESG management, we are now entering an acceleration phase to stay ahead of our competitors. One of our core priorities at SeAH Steel Holdings is to establish a global-level ESG management system by strengthening the ESG response framework of our overseas affiliates and developing standardized guidelines for tracking carbon and waste emissions.

SeAH Coated Metal Jin Ho Cho, CEO

ESG is not simply about cost reduction or discretionary effort—it is a core value directly tied to our company’s very purpose. At SeAH Coated Metal, ESG is upheld as a guiding principle that takes precedence over profit generation. In practice, this means continuously advancing efforts such as setting quantifiable environmental goals, improving employee satisfaction, and building a transparent governance structure.



## Q2.

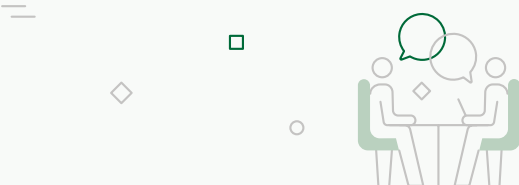
What is SeAH’s stakeholder engagement strategy?

SeAH Steel Holdings Youngbin Cho, CEO

At SeAH Steel Holdings, we recognize local communities, civic organizations, industry associations, and municipal governments as key stakeholders. We emphasize tailored communication that reflects the unique characteristics of each region, building long-term trust through support for local events, volunteer initiatives, and educational programs. In addition, we maintain ongoing policy engagement through seminars and forums.

SeAH Coated Metal Jin Ho Cho, CEO

Overall, we consider our employees to be the most important stakeholders. However, starting in 2025, we anticipate that our customers will become the central focus. We are aligning business strategies around customer needs while also strengthening mutual trust through transparent information-sharing with our employees.



## Q3.

What are the major challenges SeAH faces in implementing ESG management, and how do you plan to overcome them?

SeAH Steel Holdings Youngbin Cho, CEO

In response to the risk of regional decline, we are focusing on hiring more women and improving career continuity for those who have experienced career interruptions. We are also exploring solutions to manage risks related to unavoidable accidents at worksites and to address cost concerns associated with implementing human rights provisions.

SeAH Coated Metal Jin Ho Cho, CEO

Although we have already made significant investments in ESG management, there remains a perception that ESG is not directly linked to the core operations of manufacturing our products. To address this, we recognize the need to further encourage voluntary employee participation and improve awareness through additional training and a more integrated incentive system.



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# 2024 Sustainability Snapshots



**SeAH Steel Holdings, SeAH Coated Metal, Dong-A Steel**  
Signed a business agreement with E-Cycle Governance to establish a resource circulation system for waste electrical and electronic equipment

March 2024



**SeAH Coated Metal**  
Awarded the Deputy Prime Minister's commendation as an exemplary taxpayer on the 58th Taxpayer's Day

March 2024



**SeAH Steel, Dong-A Steel**  
Acquired Environmental Performance Declaration (EPD) certification for welded steel pipe products

August 2024



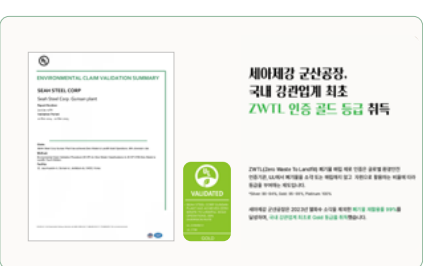
**SeAH Steel Suncheon Plant**  
Acquired DNV ISO 50001 certification for three product categories: STS (SAW, GTAW) and Offshore Foundation Structure (SAW)

October 2024



**SeAH Steel Changwon Plant**  
Received the Minister of Environment Award for two consecutive years in the BELFS Plus Chemical Safety Campaign

December 2024



**SeAH Steel Gunsan Plant**  
Became the first in the domestic steel pipe industry to acquire UL's Zero Waste to Landfill (ZWTL) Gold Certification

December 2024



**SeAH Wind**  
Visited by King Charles III of the United Kingdom

February 2025



**SeAH Coated Metal**  
Selected for two consecutive years as an outstanding company for safety and health win-win cooperation

February 2025

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# ENVIRONMENTAL

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- 42 Environmental Management Material Issue
- 60 Biodiversity





Material Issue

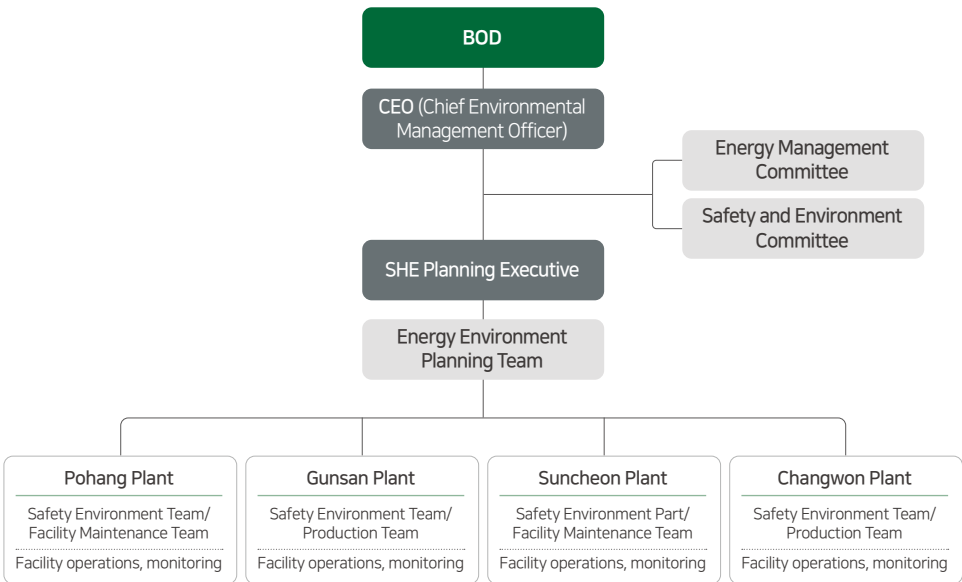
# Climate Action

## Governance

### Climate Action Governance

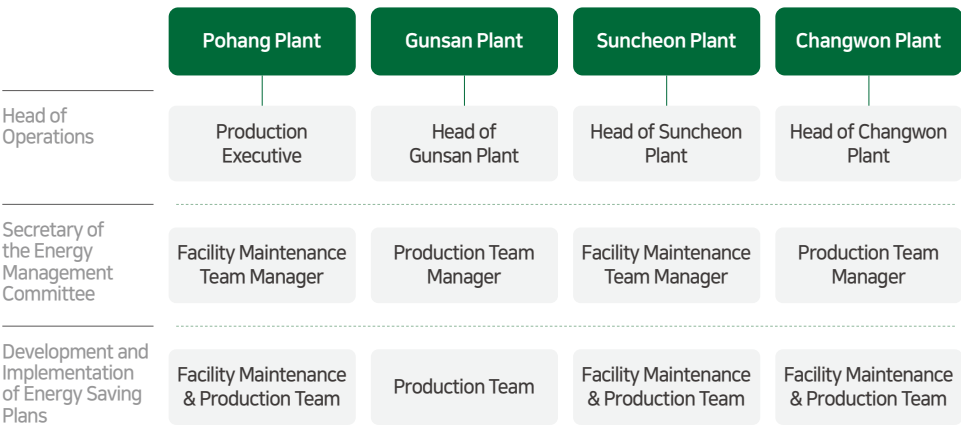
**Environmental and Energy Governance** | SeAH Steel established the Energy Environment Planning Team in 2024 to oversee company-wide climate action initiatives. At each business site, the Safety Environment Team works in collaboration with the Facility Maintenance Team and the Production Team to set energy-saving targets and manage implementation progress. In particular, the Gunsan Plant strengthened the organizational capabilities by expanding and reorganizing the Safety Environment Part into a full team starting in 2025. In addition, we regularly report the annual energy usage status, along with reduction plans and performance, to the management for incorporation into strategy development. In February 2025, we reported the Environmental Management Plan to the BOD, outlining 2024 performance results and plans for 2025. Going forward, SeAH Steel will continue to enhance our management systems to systematically address climate-related issues.

### Climate Action Organizational Chart (SeAH Steel)



In May 2024, **SeAH Steel** established the Energy Management Committee to systematically set carbon emission reduction targets for each business site and regularly review implementation performance. The Committee is led by energy-related departments and operates in collaboration with the Production Team, Facility Maintenance Team, and support organizations. Drawing on accumulated field experience and operational expertise, the Committee strengthens the professionalism and execution of energy-saving initiatives. Each business site actively promotes field-oriented energy efficiency initiatives by holding monthly working-level meetings to identify and implement improvement tasks for energy source-specific losses. The results of these activities are reported directly to the CEO on a quarterly basis, and we continue to advance our sustainable energy management system with the interest and support of senior management. In 2024, we generated a total of 75 energy-saving ideas (51 in Pohang, 3 in Gunsan, 4 in Suncheon, and 17 in Changwon), and carried out improvements on 233 energy loss items (67 in Pohang, 104 in Gunsan, 11 in Suncheon, and 51 in Changwon). In 2025, we plan to actively utilize the newly allocated energy improvement budgets for each business site to continue these activities.

### Energy Management Committee Organizational Chart (SeAH Steel)







Material Issue

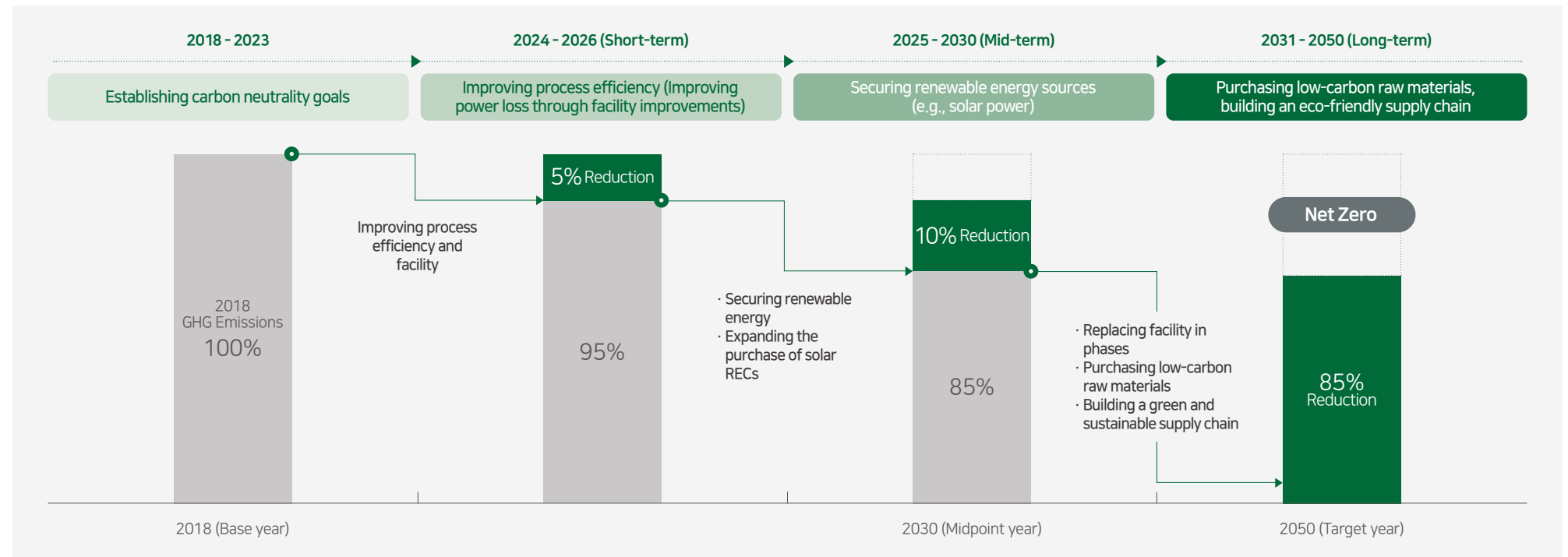
## Climate Action

### Strategy

#### Promoting Carbon Neutrality

**Carbon Neutrality Roadmap** | SeAH Steel has set a target to reduce greenhouse gas emissions by 15% from that of 2018 (based on the same production volume), or 5% in the case of production levels increasing by 125,000 metric tons, by 2030. Of the 15%, 5% reduction is to be achieved through energy savings from process improvements, while the remaining 10% will be reduced through securing renewable energy sources, including on-site generation and the purchase of Renewable Energy Certificates (RECs). To systematically manage greenhouse gas reduction performance, SeAH Steel regularly monitors Scope 1 and Scope 2 emissions as key indicators. We are also refining our calculation methodology by focusing on key categories among the 15 Scope 3 categories that align with the characteristics of our business. Through this, we will gradually expand the scope of indirect emissions management across the value chain. Additionally, we intend to establish concrete greenhouse gas reduction strategies and action plans to drive emissions reductions across the entire value chain.

#### Carbon Neutrality Roadmap (SeAH Steel)



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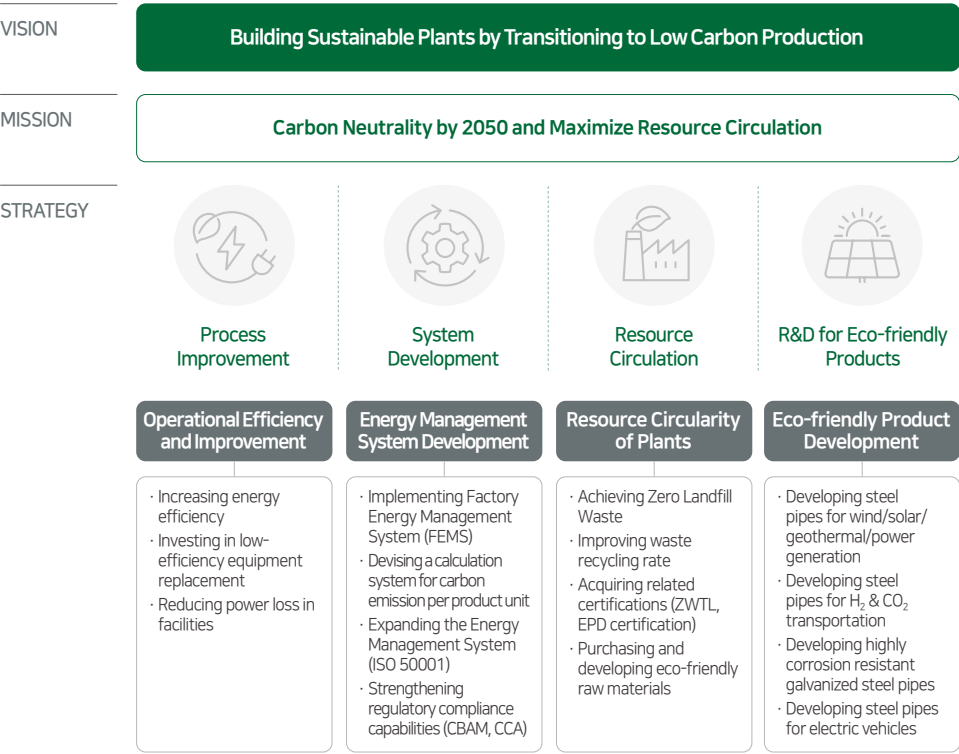
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# Climate Action

## Promoting Carbon Neutrality

**Greenhouse Gas Reduction Strategy** | SeAH Steel joined six other major Korean steelmakers in announcing the Steel Industry 2050 Carbon Neutrality Joint Declaration to support the national vision of achieving carbon neutrality by 2050. To this end, SeAH Steel has established an eco-friendly management strategy aimed at achieving carbon neutrality and maximizing resource circulation by 2050; and we are developing phased action plans to implement four strategic initiatives. The four strategic initiatives are “Process Improvement,” “System Development,” “Resource Circulation,” and “R&D for Eco-friendly Products.” Through these efforts, we aim to transition to a low-carbon production system and build a foundation for a sustainable manufacturing facility.

## Eco-friendly Management Strategy (SeAH Steel)



## Promoting Energy Management

**Strategy for Securing Renewable Energy** | SeAH Steel recognizes that over 80% of our greenhouse gas emissions arise from indirect sources, such as electricity consumption (Scope 2). In response, we have established a renewable energy procurement strategy to expand the use of green energy. Through this strategy, we aim to secure renewable energy sources equivalent to 10% of our total energy consumption by 2030 and achieve net-zero emissions by 2050.

## Energy Management and Investment Performance (SeAH Steel)

(Unit: KRW 1 billion)

Investment Category	Production Sites	Investment Amount	Description	Expected Effect
Investment in Factory Energy Management System (FEMS)	All	1.1	· Analysis of power, LNG, air, and water consumption data	· Improvement of energy efficiency and reduction of energy consumption
Construction of solar power plant in R&D center parking lot	Pohang Plant	0.25	· Installation of solar power plant in R&D center parking lot	· Reduction of greenhouse gas emissions and power consumption
Introduction of high-efficiency air compressors (2 units)	Changwon Plant	0.42	· Installation of new high-efficiency air compressors	· Reduction of greenhouse gas emissions and power consumption



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## Climate Action

### Promoting Energy Management

**Establishment of Factory Energy Management System (FEMS)** | SeAH Steel began investing in the implementation of Factory Energy Management System (FEMS\*) at the Pohang Plant in July 2024 to strengthen systematic energy reduction and management, and the system has been fully operational since April 2025. To ensure effective operation, the Energy Center was newly established within the Energy Environment Planning Team's office to identify energy loss factors through real-time data-based analysis and carry out corresponding improvement measures in parallel.

FEMS is linked with the Manufacturing Execution System (MES), enabling more precise energy management and product-specific energy efficiency analysis. In addition, we plan to gradually expand the implementation of FEMS to all business sites to extend our aggregated energy usage patterns collected through the system, while incorporating preventative improvement plans to establish a company-wide energy efficiency framework.

\* FEMS (Factory Energy Management System): A system that measures, monitors, analyzes, plans, and controls the energy usage of equipment within a factory to optimize supply and consumption of energy.

### FEMS Functions

Energy Usage  
Data Aggregation  
and Analysis

Greenhouse  
Gas Emissions  
Analysis

Power Quality  
Analysis

Energy Efficiency  
and Reduction

Integration with  
Other Systems  
(e.g., MES)

Alerts in Case of  
Abnormalities



FEMS Monitoring Screen (SeAH Steel)



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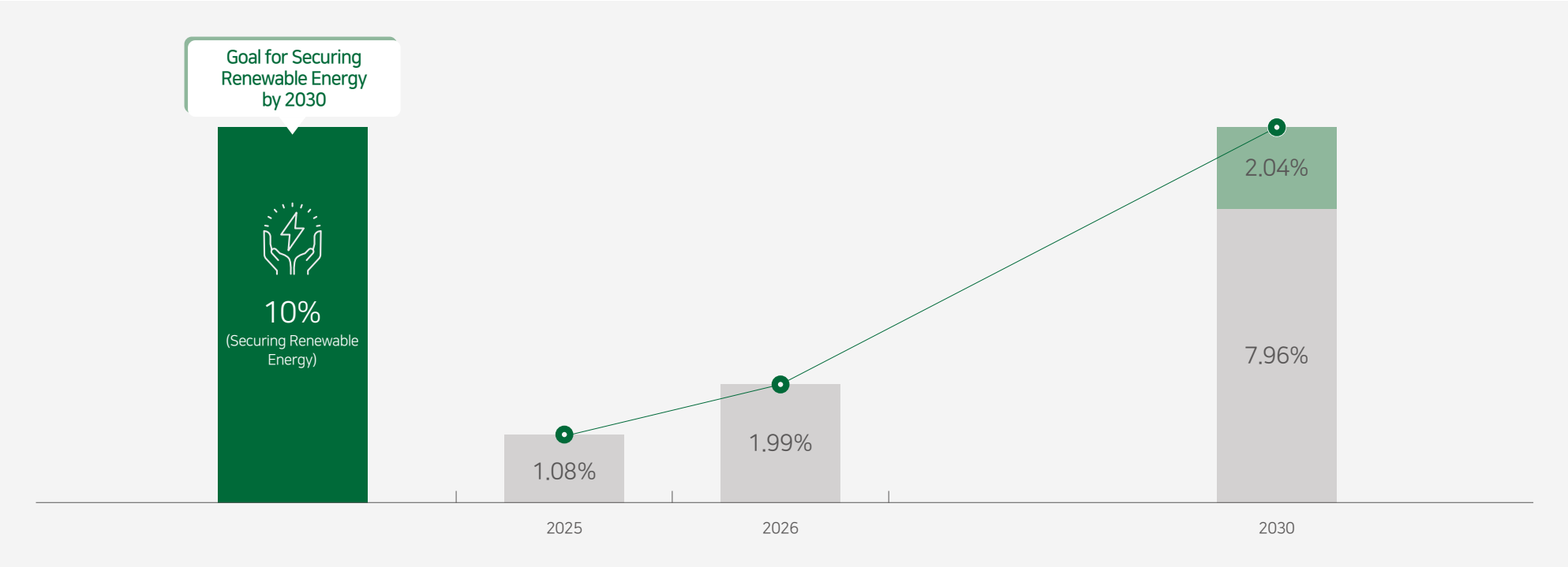
# Climate Action

## Promoting Energy Management

**2030 Renewable Energy Roadmap** | SeAH Steel aims to achieve carbon neutrality by 2050 and proactively respond to global carbon-related regulations, including the EU Carbon Border Adjustment Mechanism (CBAM). Given that over 80% of our greenhouse gas (GHG) emissions arise from indirect emissions (Scope 2) such as electricity consumption, securing renewable energy has been selected as a core strategy. Accordingly, a new roadmap was established in 2025 to raise the target set to procure renewable energy by 2030 from 7.5% to 10% compared to that of 2018 GHG emissions levels. As a first step, self-consumption solar power plants will be installed on idle spaces at our Pohang, Gunsan, and Changwon Plants. A phased-in transition will then be implemented, converting facilities with expiring leases to on-site generation and upgrading outdated infrastructure. Through these efforts, we aim to secure a total solar power generation capacity of 11.47 MW by 2030, resulting in an approximately 8% reduction in greenhouse gas emissions compared to 2018 levels. To achieve the remaining reduction target, we plan to actively explore a range of options such as Power Purchase Agreements (PPAs) and Renewable Energy Certificates (RECs), in line with domestic and international carbon regulatory trends.

## Roadmap for Securing Renewable Energy (SeAH Steel)

■ Percentage of GHG emissions reduction achieved through self-generation and repowering of outdated facilities ■ Percentage of GHG emissions reduction achieved through PPA and REC





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## Reducing Greenhouse Gas Emissions and Improving Energy Efficiency

**Improving Energy Efficiency | SeAH Steel** is replacing lighting systems with high-efficiency LED lights in both the office areas and factory buildings across all business sites to improve energy efficiency. In 2024 alone, over 1,000 lights were replaced, which is expected to reduce annual greenhouse gas emissions by approximately 180.2 tCO<sub>2</sub>eq. In addition, areas with potential for efficiency improvement are identified, and improvement activities are steadily implemented based on the results of energy diagnosis conducted at each plant. Specifically, insulation has been reinforced for facilities using LNG to reduce heat loss, and equipment with excessive rated capacity is being replaced with high-efficiency alternatives to further enhance energy efficiency.

**Process Improvement Facility Investments | SeAH Steel** is continuously making facility improvements to reduce greenhouse gas emissions. From 2023 to 2024, the Pohang Plant invested KRW 1.45 billion in facility improvements, achieving an annual reduction of approximately 953 tCO<sub>2</sub>eq in greenhouse gas emissions and saving about KRW 415 million in electricity costs (based on KRW 200 per kWh). At the Changwon Plant, facility investments such as replacing low-efficiency steam boilers are expected to reduce LNG consumption by more than 10%.

## Process Improvement Activities By Worksite (SeAH Steel)

Worksite	Key Achievements and Performances in 2024
Pohang Plant	<ul style="list-style-type: none"><li>· Installing VSD air compressors</li><li>· Adopting heat pumps and hybrid transformers</li></ul>
Gunsan Plant	<ul style="list-style-type: none"><li>· Improving efficiency of drying racks and UV coating equipment</li><li>· Replacing high-frequency welders, etc.</li></ul>
Suncheon Plant	<ul style="list-style-type: none"><li>· Adopting high-efficiency turbo blowers and inverters</li><li>· Installing heat insulation covers</li><li>· Replacing VSD air compressors</li></ul>
Changwon Plant	<ul style="list-style-type: none"><li>· Controlling cooling tower and pump rotation speed</li><li>· Replacing low-efficiency boilers</li><li>· Optimizing heat treatment equipment energy</li></ul>

**Waste Heat Utilization 2 CCL | SeAH Coated Metal** has actively adopted waste heat recovery technology to reduce costs and maximize energy efficiency. An economizer, a waste heat recovery system, was installed on the 2CCL (Second Continuous Coating Line) to reuse waste heat generated during production. As a result, in 2023, a total of 4,350 tons of waste heat steam was reused, leading to a reduction of approximately 674 tCO<sub>2</sub>eq in greenhouse gas emissions. In 2024, 5,836 tons of waste heat steam was reused, achieving a reduction of approximately 851 tCO<sub>2</sub>eq.

**Waste Heat Utilization 1CCL |** In 2024, **SeAH Coated Metal** reduced gas intensity by 2-3% on the 1CCL (First Continuous Coating Line) compared to 2023 by optimizing damper control and rebalancing the combustion process of the RTO (Regenerative Thermal Oxidizer). SeAH Coated Metal is also actively exploring additional ways to utilize waste heat and is reviewing a plan to recover waste heat from the 1CCL RTO for use as an energy source in other production lines.

**Waste Heat Utilization 3CCL |** Based on operational outcomes from the 2CCL waste heat boiler, **SeAH Coated Metal's** Facility Team began operating the 3CCL (Third Continuous Coating Line) waste heat boiler in February 2025. During the pilot operation, which lasted about 352 hours (approximately 14.67 days), a total of 700 tons of steam was generated. Applying the unit steam price of KRW 60,124 as of the first quarter of 2025, the total cost savings amounted to approximately KRW 42 million. In addition, seven new steam traps were installed along the 3CCL steam supply lines, resulting in an estimated 10%-20% reduction in steam consumption. A comprehensive survey of steam traps across the entire plant was also conducted to support future expansion of this initiative to other lines.

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## Reducing Greenhouse Gas Emissions and Improving Energy Efficiency

**Electricity Reduction Facility | SeAH Coated Metal** installed electricity savers on pump motors, achieving annual energy savings of 20,579 GJ and reducing greenhouse gas emissions by 1,045 tCO<sub>2</sub>eq. To further improve energy efficiency, we built an integrated system that monitors electricity, LNG, water, and steam usage. This allows us to track energy fluctuations based on production line speed and product specifications more accurately. We are also reviewing the installation of inverters on compressors and pumps. As part of this initiative, we launched an electricity-saving project for water pumps, with manufacturing and installation scheduled to be completed by the end of August 2025. A total of 14 cooling water pumps will be operated with inverter drives, aiming to reduce electricity consumption by approximately 462,000 kWh per year. Through this effort, we expect to cut energy costs by around KRW 87 million and reduce greenhouse gas emissions by 212 tCO<sub>2</sub> annually.



Installation of Inverter for Water Cooling Pump (SeAH Coated Metal)

**Integrating Factory Energy Management System |** In February 2025, **SeAH Coated Metal** established the integrated factory energy monitoring system (FEMS) to manage real-time data on energy usage such as electricity, LNG, steam, and other energy sources for each piece of facility. The system collects and records momentary values, cumulative usage, and hourly usage data, building a comprehensive energy consumption database. In addition, SeAH Coated Metal plans to link the system with our production ERP system to enable real-time monitoring of energy consumption and energy use per ton based on the specifications of products currently being manufactured.



Integrated Energy Monitoring System (SeAH Coated Metal)

**Improving Energy Efficiency | SeAH Steel Vina** strives to protect the environment by improving energy efficiency through a range of facility upgrades. We replaced all factory lighting with LED lights to reduce electricity use and installed polycarbonate panels in place of regular glass to minimize indoor heat gain and energy loss caused by external temperature changes. To further cut lighting energy consumption, we installed transparent roof panels to maximize natural light and added extra fans in work areas to improve cooling efficiency. We also conduct an energy audit every three years and continue to explore new projects that improve energy savings and environmental performance without compromising productivity. As a result, we reduced energy consumption by approximately 3.9% by fixing compressed air leakage issues and achieved an additional 2.8% reduction by enhancing maintenance of production facilities. These efforts contributed to both cost savings and the reduction of greenhouse gas emissions.

**Vinapipe** conducts an energy audit every three years to control and reduce overall energy consumption. We also continuously upgrade our technologies and facilities and utilize LNG to enhance energy efficiency.

**SeAH Steel USA** and **State Pipe & Supply** have installed high-efficiency electricity harmonic filters to reduce power loss and extend the lifespan of equipments. In addition, production schedules are adjusted to avoid operating during peak electricity demand hours, thereby reducing energy costs and preventing power grid overload.

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Reducing Greenhouse Gas Emissions and Improving Energy Efficiency

**Eco-friendly Operations | State Pipe & Supply** has developed an in-house automatic weld bead grinding machine to reduce dust generated during the manual grinding of welded steel pipe surfaces. A patent application has been filed, and the U.S. patent is currently under review. The new equipment is expected to significantly reduce waste such as dust during the grinding process. Additionally, metal byproducts from the process are resold as scrap metal, contributing to resource circulation.

Although **SeAH Wind** has not yet entered full-scale production, we are striving to proactively address climate change. As part of these efforts, we published the Operational Greenhouse Gas Assessment Report in collaboration with a specialized consulting firm. SeAH Wind aimed to understand the environmental implications of the project by quantitatively analyzing the potential impact at the global, national, and regional levels, and evaluating the relevance within the context of the global carbon budget. In doing so, we adhered to the IEMA guidelines, an internationally recognized framework, to enhance the credibility and consistency of our approach. In addition, we are exploring a range of energy-saving measures to reduce greenhouse gas emissions. One such initiative involves evaluating a transition in the metal preheating process from LPG-fueled torches to electric induction heating, which is expected to significantly lower emissions. From the construction phase, we have been actively exploring the adoption of solar energy systems to expand our use of renewable energy. We are also evaluating the installation of additional rooftop solar panels on our main production facilities.

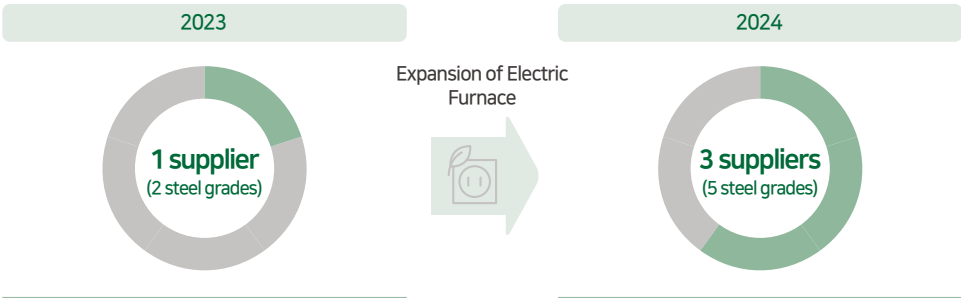


Patent for Inline Weld Bead Removal Device (State Pipe & Supply)

Low-Carbon Raw Material Procurement

**Green Procurement |** Under the ESG vision of “The Promise to Create a Beautiful World”, **SeAH Steel** established the Green Procurement Policy in 2024 to minimize resource waste and environmental pollution. In line with this policy, we are gradually expanding the purchase of eco-friendly products. In 2022, we conducted a pilot purchase of 19 metric tons of raw materials produced using the electric arc furnace method, which emits only about 25% of the carbon emissions compared to the traditional blast furnace method. In 2023, we significantly increased the purchase volume to 6,191 metric tons. Although the total volume decreased in 2024 compared to the previous year, we made efforts to secure competitive eco-friendly raw material suppliers. As a result, we increased the number of suppliers from one to three and the number of steel grades from two to five. Moving forward, we plan to continue expanding our pool of eco-friendly suppliers and diversifying steel grades, thereby establishing a robust system that can proactively respond to growing demand for sustainable materials.

Green Procurement (SeAH Steel)



**Transitioning to Carbon-Neutral Purchasing System |** **SeAH Steel America** and **State Pipe & Supply** are implementing decarbonization policies by procuring raw materials produced using electric arc furnace technology, as well as products manufactured from such raw materials. Since 2017, **SeAH Steel America** has steadily increased the purchases of OCTG pipes made from steel produced by the electric arc furnace method and thus gradually expanding the product portfolio to include line pipes and other products that use low-carbon raw materials, beyond just OCTG pipes.

**State Pipe & Supply** increased the proportion of raw materials produced using the electric arc furnace method for structural steel pipes to approximately 90% in 2023 and to 100% in 2024. Going forward, we are exploring ways to expand the procurement of low-carbon raw materials through close collaboration with affiliates and third-party suppliers; and based on these efforts, we plan to effectively implement our decarbonization policy and maintain a sustainable supply chain.



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# Climate Action

## Risk Management

### Climate Change Risk Identification and Scenario Selection

**Identifying Climate Change Risks** | SeAH Steel Holdings recognizes the importance of identifying climate risks in advance and assessing their financial impacts to protect long-term corporate value. Accordingly, a range of climate change scenarios was selected and potential risks and opportunities were identified. In particular, based on internationally recognized climate disclosure recommendations such as those of the TCFD, we sought to establish an initial climate change response framework to enhance our response to climate change. To this end, we analyzed transition and physical risks across domestic and international business sites using the NGFS (Network for Greening the Financial System) scenario portal and climate projection data from local governments. The results of this analysis will serve as foundational data for developing strategies to respond to climate change and the transition to a low-carbon economy. Building on these, SeAH Steel Holdings intends to strengthen climate resilience and lay a stronger foundation for sustainable management.

\* Transition Risk: Risks arising from changes in regulations and policies, green technologies, and consumer behavior that may occur during the transition to carbon neutrality.

\* Physical Risk: Chronic and acute risks that may result from physical environmental changes (such as temperature rise, precipitation, and sea level rise) or natural disasters.

**NGFS Scenario Selection** | SeAH Steel Holdings analyzed transition and physical risks based on the NGFS Phase V scenarios, reflecting the characteristics of the steel industry as a carbon-intensive sector. For the purpose of comparing financial impacts across different transition timelines, the Net Zero 2050 and Delayed Transition scenarios were applied. For physical risk analysis, the Current Policies, Fragmented World, and Net Zero 2050 scenarios were used, along with RCP (Representative Concentration Pathway) 2.6 and 8.5 scenarios developed by the IPCC (Intergovernmental Panel on Climate Change).

### Climate Risk Identification and Analysis

Identifying potential risks and opportunities through various climate change scenarios (e.g., NGFS, IPCC)

#### Transition Risk

##### Selection Background

The steel industry's sensitivity to high carbon intensity and transitional risks  
→ selected two scenarios with varying transition risk levels

NGFS Scenario : Delayed Transition, Net Zero 2050

Analysis Tool: NGFS Data Portal

#### Physical Risk

##### Selection Background

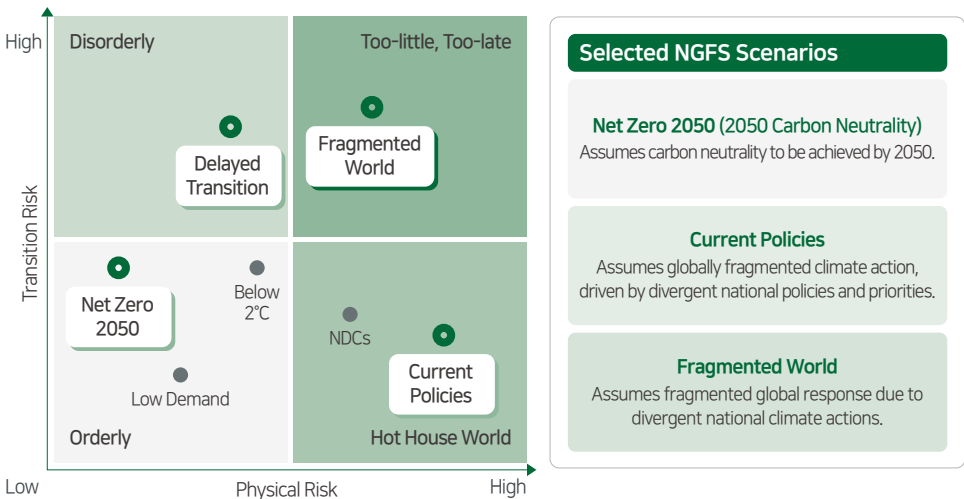
Assessment of the steel industry's nature-related dependencies and vulnerabilities → selected scenarios addressing flood and flow regulation risks

NGFS Scenario: Current Policies, Fragmented World, Net Zero 2050

RCP Scenario: 2.6, 8.5

Analysis Tool: NGFS Climate Impact Explorer

### Climate Change Scenario Framework





## Climate Action

Annual Expected Damage from River Floods, Tropical Typhoons (%)	<0%	0~3%	~6%	~10%	~16%	30%~	Labor Productivity Due to Heat Stress (pp)	-1pp	-2pp	-3pp	-4pp	-5pp
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\* The annual expected damage from tropical cyclones is defined as the level of damage from such events that is expected to occur every year on average.  
 \* Heat stress impact on labor productivity indicates the percentage decrease in efficiency during regular working hours under hot and humid climate conditions, due to the reduced capacity of the human body to perform physical labor.  
 \* The annual expected damage from river floods is defined as the level of damage from such events that is expected to occur every year on average.  
 \* For data not provided, indicated with (-).

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Climate Change Risk Analysis Results

**Water-Related Climate Risks Assessment** | SeAH Steel Holdings analyzed the mid- to long-term physical risks of our major overseas production sites using the Water Risk Filter developed by the World Wide Fund for Nature (WWF) and assessed flood and water scarcity risks under each RCP scenario. According to the analysis, production sites located in California, United States, are generally exposed to high levels of physical risk; and although specific trends and impact levels vary by production site, all production sites are projected to experience damage from both flooding and water scarcity by 2050. Based on this analysis of climate risk conditions and regional vulnerabilities, SeAH Steel Holdings recognized the need to establish tailored response strategies for each production site, considering the steel industry’s high dependency on and sensitivity to water resources. Going forward, we will continue our efforts to prevent infrastructure damage caused by natural disasters and to implement strategies for securing stable water resources and ensuring effective water quality management.

Physical Risks by Scenario

1.01.82.63.44.25.06.6

Very lowExtreme

By Site	By Scenario	Chronic Physical Risk			Acute Physical Risk		
		Water Scarcity Risk			Flood Risk		
		2020	2030	2050	2020	2030	2050
California, USA Production Site	RCP 2.6	H	H	M	H	H	H
	RCP 8.5	H	Extreme	Extreme	H	H	H
Texas, USA Production Site	RCP 2.6	M	M	L	H	H	H
	RCP 8.5	M	M	L	H	M	M
Italy, Production Site	RCP 2.6	VL	VL	VL	H	H	M
	RCP 8.5	VL	L	L	H	M	H
England, Production Site	RCP 2.6	VL	VL	VL	H	VH	H
	RCP 8.5	VL	VL	VL	H	H	H
Vietnam, Production Site	RCP 2.6	L	L	L	H	H	VH
	RCP 8.5	L	L	L	H	H	VH

\* RCP scenarios and SSP (Shared Socioeconomic Pathways) scenarios were used interchangeably, as RCP 2.6, RCP 4.5, and RCP 8.5 assume the same temperature trajectories as SSP1-2.6, SSP2-4.5, and SSP5-8.5, respectively.

\* A uniform risk scoring scale of 1 to 6.6 is consistently applied across all risk categories and types, as calculated and provided by WWF

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## Climate Change Risk and Opportunity Analysis

**Climate Change Risks and Opportunities** | SeAH Steel Holdings identified the key climate-related risks and opportunities across our domestic and international business sites and analyzed the potential impacts on business. Based on these insights, SeAH Steel Holdings and our affiliates are pursuing a transition to an eco-friendly business structure and will continue efforts such as developing eco-friendly steel pipes for transportation, expanding offshore wind and other renewable energy projects, and increasing the use of low-carbon products. To minimize mid- to long-term business site operational risks arising from climate change and to enhance climate resilience, we will review our Carbon Neutrality Roadmap and environmental management strategies, specify greenhouse gas reduction measures, and implement them in a phased manner. In addition, we will strengthen our existing emergency response systems to address risks such as plant operation disruptions and revenue losses caused by typhoons or heavy rainfall. We will also enhance facility investment and R&D aimed at improving energy and water efficiency, thereby laying the foundation for systematic monitoring.

## Climate Risks and Opportunities Analysis Result

Type	Potential Financial Impact	Response Measures	Term		
			Short-term	Mid-term	Long-term
Transition Risks	Regulation/Policy	Carbon cost from carbon regulations (ETS, EU CBAM, etc.)		●	●
	Technology	Increased investment cost for GHG reduction facility installation and conversion		●	●
	Market	Loss of new revenue opportunities and reduced market share in the steel pipe industry due to insufficient response to energy infrastructure pipe demand	●	●	●
		Market share loss driven by increasing demand for low-carbon steel	●	●	●
	Reputation	Decreased sales and limited investment attraction due to loss of credibility from inadequate climate-related disclosures	●	●	
Physical Risks	Acute	Revenue loss, disaster recovery costs, and insurance premium increases due to typhoons and heavy rainfall	●	●	
	Chronic	Productivity decline and facility replacement/investment needs due to rising temperatures and changing precipitation patterns		●	●
		Trade disruption due to port flooding caused by sea level rise		●	●
Opportunities	Technology	Cost reduction through the introduction of high-efficiency equipment and energy-saving technologies	●	●	●
	Market	Revenue growth and long-term contract opportunities by transitioning to eco-friendly products to meet stricter procurement standards of major clients	●	●	●
		Market expansion through product portfolio diversification, including steel pipes for electric vehicles and H <sub>2</sub> /CO <sub>2</sub> transport	●	●	●



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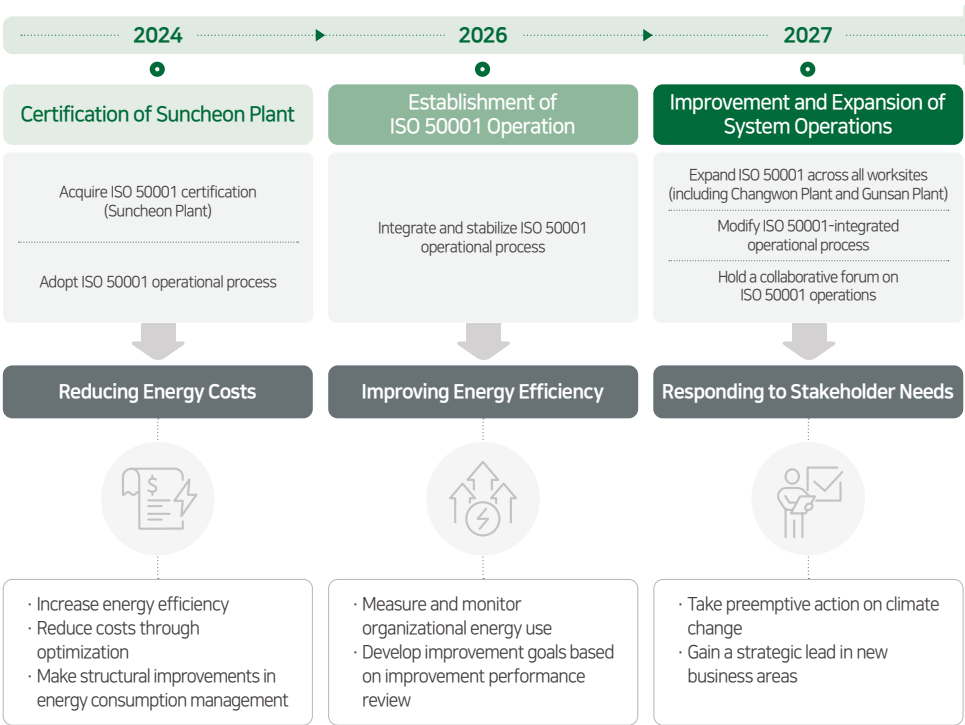
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## Metrics and Targets

### Goals and Performances on Energy Management Certification

**ISO 50001 Certification Expansion Goal** | At **SeAH Steel**, we are extending our Energy Management System (ISO 50001) certification across our operations to enhance our competitiveness by improving energy performance and reducing greenhouse gas and energy emissions. We have internalized energy management across the organization through a system that monitors usage, analyzes efficiency, sets targets, implements improvements, and provides ongoing feedback at each stage. After certifying our Pohang plant in 2022, we acquired certification for the Suncheon plant in 2024. We plan to extend certification to the Changwon and Gunsan Plant to achieve full implementation across all sites.

### Company-wide Implementation Strategy for ISO 50001

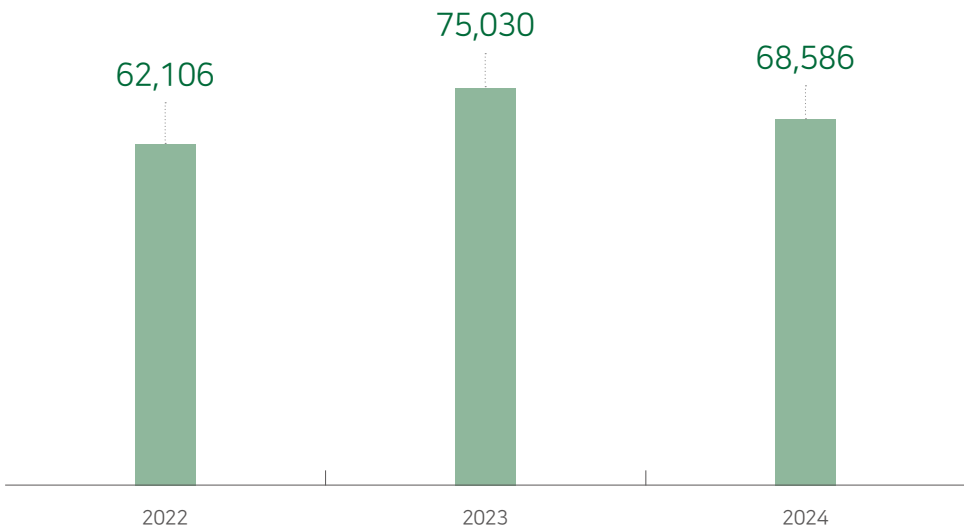


### Greenhouse Gas Emission Targets and Performance

**SeAH Steel** sets systematic targets and pursues reduction efforts to lower our greenhouse gas emissions. Through the implementation of the FEMS at the Pohang Plant and the establishment of a power monitoring system at the Gunsan Plant, we are managing precise use of energy, including electricity, LNG, and compressed air. In addition, we are operating a structured reporting and calculation system in response to the EU Carbon Border Adjustment Mechanism (CBAM), analyzing carbon regulation risks based on export volume and establishing corresponding response strategies. SeAH Steel will continue to respond to carbon regulations by achieving the greenhouse gas reduction targets.

### Greenhouse Gas Emissions in 2022-2024 (SeAH Steel)

(Unit: tCO<sub>2</sub>eq)



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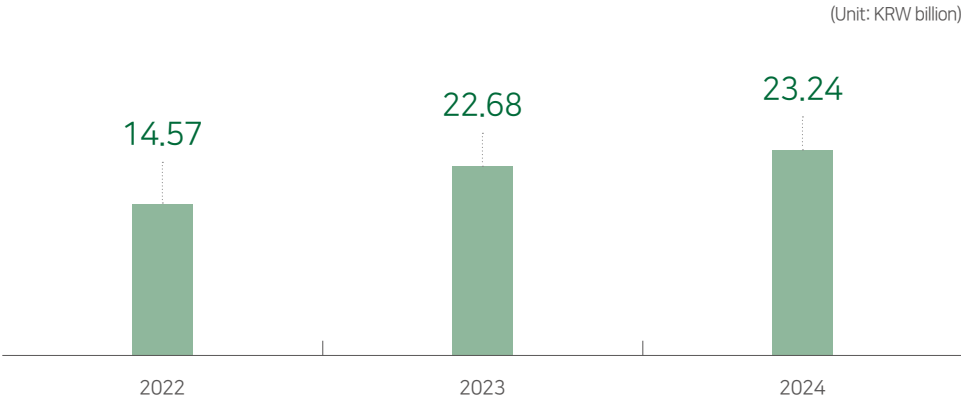
Energy Management Goals and Performances by Worksite (SeAH Steel)

Goal	Action Item	Site(s)	Key Task(s)	Achievements
Energy Management Framework Development	Implementing FEMS	Pohang	Energy Reduction via FEMS	<ul style="list-style-type: none"><li>Improved energy efficiency and cost savings through monitoring and analysis of electricity, LNG, and air usage</li><li>Product-level carbon intensity calculated via MES integration</li><li>Electricity monitoring facilities: 188</li><li>LNG monitoring facilities: 6</li><li>Water monitoring facilities: 4</li><li>Compressed air monitoring facilities: 9</li></ul>
	Establishing Electricity Monitoring System	Gunsan	Establishment of Monitoring System for Electricity Consumption and Air Compressor Operation	<ul style="list-style-type: none"><li>Installation of 16 power meters in power distribution rooms</li><li>Installation of 6 power meters in compressor rooms</li></ul>
	Managing Carbon Emissions	All	Emission Trading System Compliance Measure	<ul style="list-style-type: none"><li>2023 GHG Emissions: 70,201 tCO<sub>2</sub></li><li>Allowance cancellation: 806 tCO<sub>2</sub> (Mundeok Plant)</li><li>Additional allowance: 948 tCO<sub>2</sub> (Suncheon 24" Pipe Mill)</li><li>2024 GHG emissions calculation plan submission in Oct. 2024</li></ul>
	Enhancing Regulatory Readiness (CBAM, CCA)	All	EU CBAM Response Strategy	<ul style="list-style-type: none"><li>Revision and review of CBAM reporting process and response to EU importer demand</li><li>Total EU export volume in 2024: 33,393 M/T</li><li>Q1 (Suncheon): 14,474 M/T</li><li>Q2 (Suncheon): 8,974 M/T</li><li>Q2 (Pohang): 1,415 M/T</li><li>Q3 (Suncheon): 8,516 M/T</li><li>Q4 (Suncheon): 14 M/T</li></ul>
			Risk Analysis of U.S. Clean Competition Act	2024 U.S. Export Volume and Carbon Tax Estimation

Energy Efficiency Performance and Targets

**Energy Efficiency Management Targets** | SeAH Steel strives to improve energy efficiency and cost performance. Although electricity costs increased to KRW 22.68 billion in 2023, we have worked to improve our energy intensity by reducing energy consumption per unit of output and implementing the FEMS. At the Pohang and Gunsan plants, FEMS and advanced monitoring systems are in place to closely track the consumption of electricity, LNG, and compressed air. In addition, FEMS and power monitoring systems have been installed at the Pohang and Gunsan plants to precisely manage the consumption of electricity, LNG, and air, with the aim of improving energy efficiency and reducing greenhouse gas emissions. Furthermore, a structured reporting and calculation system is operated to respond to the Emissions Trading Scheme (ETS) and the EU CBAM, enabling the analysis of carbon regulation risks based on export volumes and the development of response strategies. Going forward, SeAH Steel will continue to enhance operational efficiency by achieving our greenhouse gas reduction targets.

Electricity Costs in 2022-2024 (SeAH Steel)





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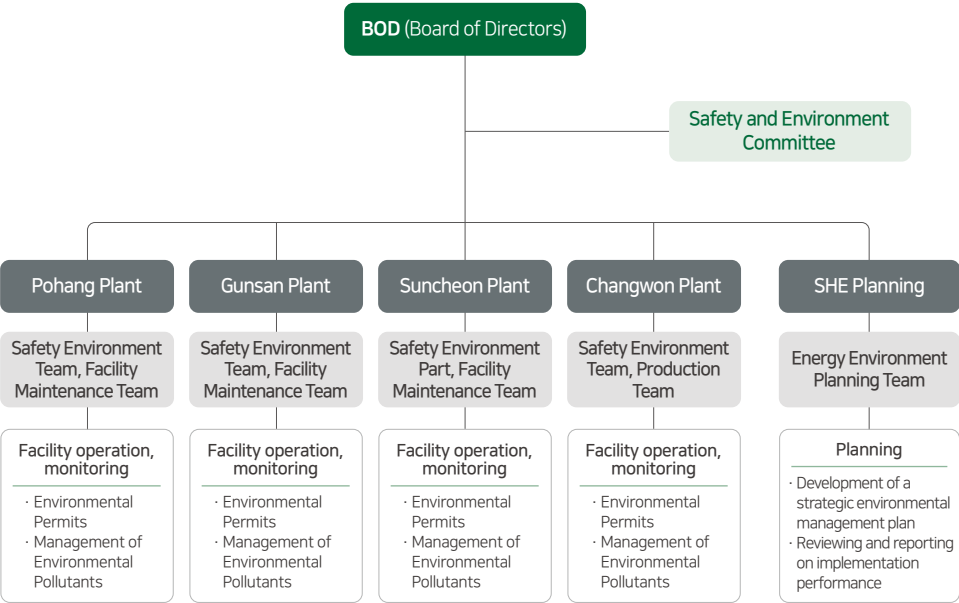
# Environmental Management

## Governance

### Environmental Management System

To implement systematic environmental management, **SeAH Steel** established the Energy Environment Planning Team, a dedicated organization that oversees all business sites. Operating directly under the CEO, the team has built and is managing a company-wide environmental management system. As a corporate planning unit for environmental management, the team formulates SeAH Steel’s mid- to long-term environmental strategy and sets annual environmental goals and detailed action plans, regularly monitoring progress across departments. In 2025, key environmental agenda items, including strategic direction and performance outcomes, were reported to and approved by the Board of Directors. SeAH Steel plans to continue reporting major items to the Board to reinforce top management-led environmental governance.

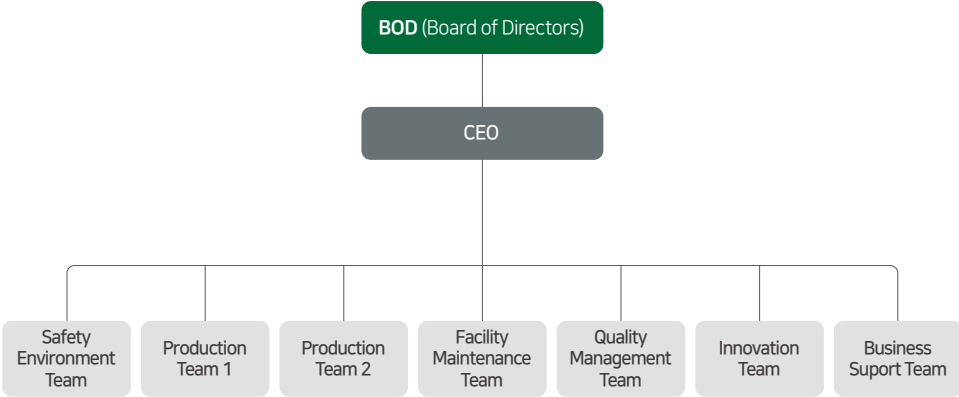
### Environmental Management Organizational Chart (SeAH Steel)



**SeAH Coated Metal** acquired company-wide ISO 37301 certification for the Compliance Management System in 2023 as part of our efforts to prevent environmental accidents and minimize their impact. In addition, we regularly invest in and assess measures to reduce the negative environmental impact of pollutants and report major environmental issues and investment plans to the BOD at least once a year.

On December 23, 2024, SeAH Coated Metal held a BOD meeting to deliberate and approve the management policy, business plan, and budget proposals for 2025. The management policy was set to “strengthen competitiveness by improving profitability” with “internalizing ESG into management practice” being established as one of our key initiatives to enhance ongoing efforts in greenhouse gas reduction and energy conservation. Based on this policy, in 2025, we plan to invest in solar power facilities within the plant to expand the use of renewable energy and reduce greenhouse gas emissions. In addition, we also plan to invest in the installation of exhaust waste heat recovery systems for the CGL and 1CCL lines and high-efficiency air compressors, which are expected to reduce gas and electricity consumption.

### Environmental Management Organizational Chart (SeAH Coated Metal)



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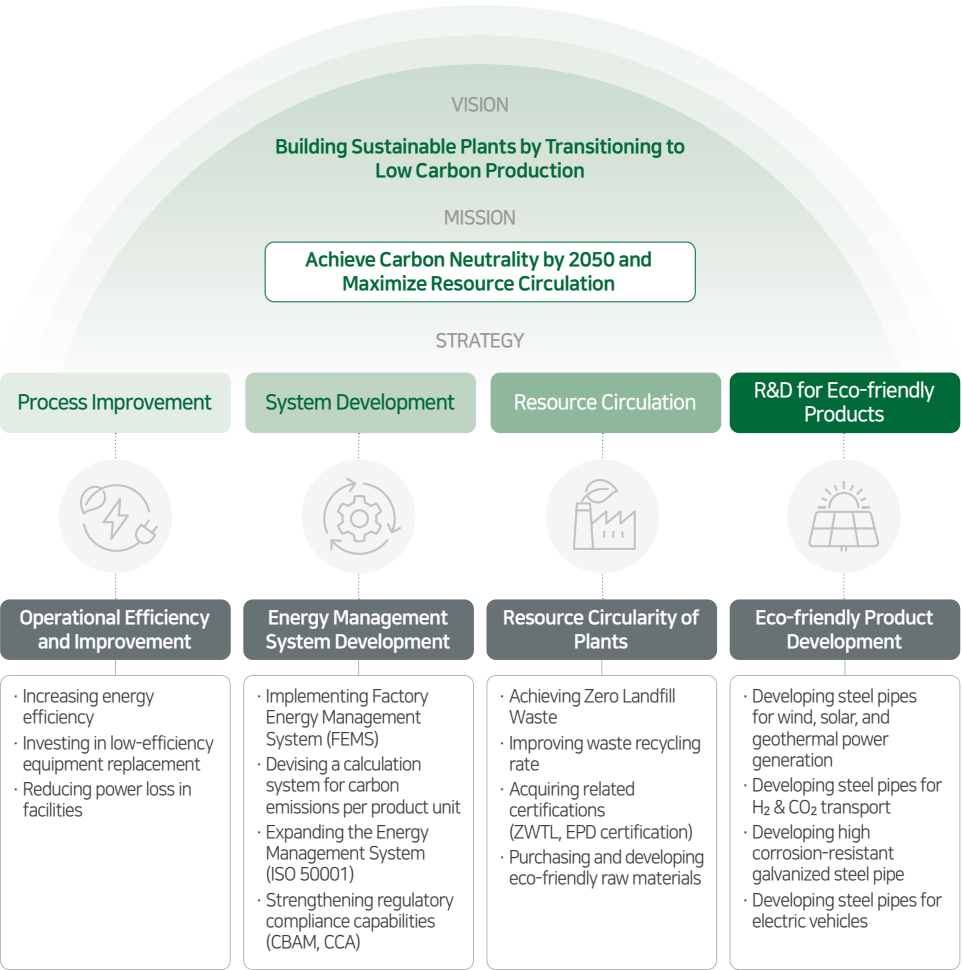


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# Environmental Management

## Environmental Management System

### Eco-friendly Management Strategy (SeAH Steel)



## Strategy

### Environmental and Energy Management Guidelines

SeAH Steel Holdings regards the environment as a core management value, and we are dedicated to practicing proactive environmental management throughout our business operations in alignment with our company-wide implementation direction, aiming to become an eco-friendly leader in sustainable development.

SeAH Steel recognizes the evolving international expectations and trends related to environmental management and operates an environmental management system based on the PDCA (Plan-Do-Check-Action) cycle to minimize the negative environmental and social impacts of our business activities. In March 2024, we integrated the previously separately managed Environmental Management System (ISO 14001) and Energy Management System (ISO 50001) frameworks to revise our Environmental and Energy Management Guidelines.

### Environmental and Energy Management Guidelines (SeAH Steel)

- 1 — We comply with environmental and energy-related laws and regulations based on ISO 14001 and ISO 50001.
- 2 — We establish and implement environmental and energy goals and action plans on an ongoing basis.
- 3 — We achieve carbon neutrality through the transition to renewable energy and the design of eco-friendly facilities.
- 4 — We contribute to environmental conservation by minimizing waste generation and actively promoting resource circulation.
- 5 — We fulfill our social responsibility by reducing greenhouse gas emissions through the procurement of eco-friendly raw materials and the development of sustainable products.
- 6 — We establish and operate our environmental and energy management system through active participation and communication among all employees and stakeholders.
- 7 — We assess the risks that our business activities pose to the environment and energy in advance, and take appropriate measures to ensure continuous improvement.

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# Environmental Management

## Environmental and Energy Management Guidelines

**SeAH Coated Metal** has established an environmental management guideline that reflects the CEO's commitment to operating eco-friendly business sites and has published it on the official website and distributed it to each department. The Safety Environment Team develops relevant policies each year based on this policy, aiming to prevent a decline in corporate value due to environmental accidents or disasters and to reinforce the foundation and organizational culture of eco-friendly management. We also assess various environmental risks such as climate change, resource depletion, and changes in environmental regulations, and regularly review department-specific response measures.

### Safety, Health, and Environmental Management Guidelines (SeAH Coated Metal)

SeAH Coated Metal, grounded in the philosophy of respecting human dignity, ensures that all employees actively participate in safety, health, and environmental management to fulfill our role and responsibilities as a socially responsible enterprise.

- 1 — We adopt safety, health, and environmental management as core values of our business, and all employees shall lead by example in creating a safe and pleasant workplace.
- 2 — We enhance safety, health, and environmental awareness among all employees, seeking to become a leading company that fulfills our responsibilities for the development of the social community.
- 3 — We comply with regulations established based on domestic and international laws and agreements, and proactively respond to safety, health, and environmental risks through regular evaluations, improvements, and training.
- 4 — We identify safety, health, and environmental risk factors in advance and work continuously to improve unreasonable conditions.
- 5 — We minimize safety, health, and environmental impact throughout each stage of product planning and provision.

## Advancing Environmental Management

**Minimizing Environmental Impact** | **SeAH Coated Metal** is building a sustainable production system that considers environmental impact throughout all aspects of process operations through facility investment. When implementing new facilities, we prioritize equipment that minimizes environmental impact; and for existing processes, we identify areas for improvement through regular inspections. For issues identified through these inspections, we establish proactive investment and improvement plans to minimize environmental impact.

In 2022, we obtained an integrated environmental permit, strengthening environmental management standards for certain facilities. We decommissioned the outdated 1CCL DTO (Direct Thermal Oxidizer), which consumed large amounts of energy and emitted significant air pollutants, and replaced it with a new RTO (Regenerative Thermal Oxidizer) that recovers heat using heat storage media. As a result, we reduced LNG consumption and achieved approximately a 40% reduction in nitrogen oxide (NOx) emissions. In addition, we implemented a 3CCL waste heat recovery system to supplement the existing 2CCL system, securing reductions in the use of external steam and pure water; and we are continuing cost-saving efforts through the reuse of waste heat. Along with the installation of the 3CCL waste heat recovery system, an exhaust waste heat recovery system was additionally installed in the 1CCL, further reducing LNG consumption, and efforts are being made to reduce electricity consumption through the installation of high-efficiency air compressors. At the CGL (Continuous Galvanizing Line) annealing furnace, which accounts for approximately 35% of gas usage, we have implemented a new combustion system consisting of 108 burners starting in 2023 to manage gas usage in a more systematic and proactive manner. We plan to further strengthen our inspection system through inspections and training by external specialists.



3CCL Exhaust Heat Recovery System (SeAH Coated Metal)

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# Environmental Management

## Advancing Environmental Management

**Energy Saving and Environmental Improvement** | **SeAH Steel Vina** is implementing various environmental protection measures, including improving energy efficiency, managing workplace temperature, and establishing non-disposal zones and separate storage areas for waste. In particular, waste is stored separately in a designated warehouse with nameplates and warning signs, and the sewage system is cleaned regularly every year to ensure systematic environmental management across the entire business site. Going forward, we plan to reduce waste and greenhouse gas emissions, expand tree-planting projects, and obtain environmental permits from the Vietnamese Ministry of Natural Resources and Environment (MONRE) for the factory located in the Bien Hoa Second Industrial Zone.



2CCL Exhaust Heat Recovery System (SeAH Coated Metal)



3CCL Exhaust Heat Recovery System (SeAH Coated Metal)

**SeAH Steel USA** introduced a system that enables voluntary demand adjustment during peak power consumption periods to reduce energy consumption. To this end, we installed a dashboard capable of real-time monitoring of power market supply and demand, along with a strobe alarm system, to mitigate the irregularities in power supply caused by the expansion of renewable energy and to optimize the plant’s power demand. Additionally, a power demand management process was established to allow for immediate suspension of operations when electricity prices exceed a certain threshold. SeAH Steel USA was recognized for the contribution to stabilizing the Texas energy grid through electricity cost reduction and received the TXU Energy Leadership Awards from the power supplier TXU.



Texas Energy Leadership Awards (SeAH Steel USA)

**State Pipe & Supply** continues to invest in both improving existing facilities and installing new equipment to reduce energy costs and prevent environmental pollution. In particular, to expand the environmentally friendly Natural Curing\* process beyond the conventional Steam Curing method, we have purchased a new site and are relocating our facility, with completion targeted for 2027.

\* Natural Curing: While the product curing time is 3-4 times longer than the conventional Steam Curing method, requiring significantly more storage space, the process offers substantial environmental benefits, including energy savings, reduced GHG and pollutant emissions, resource conservation, and decreased use of hazardous chemicals.



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# Environmental Management

## Enhancing Competitiveness with Eco-friendly Products

**Expanding Environmental Certifications** | SeAH Steel's Pohang Plant became the first in Korea to acquire Environmental Product Declaration (EPD) certification for carbon welded steel pipes (ERW and SAW). In addition, the Suncheon Plant acquired EPD certification in 2024 for stainless steel welded pipes (SAW and GTAW) and offshore wind pipes (SAW).

**SeAH Coated Metal** acquired International EPD certification (International EPD) in 2023 from IVL Swedish Environmental Research Institute for five types of cold-rolled products, including color-coated steel sheets (PPGI, PPGL, PPAL), galvanized steel sheets (GI), and 55% aluminum-zinc alloy-coated steel sheets (GL). These certifications have enhanced our competitiveness in responding to increasingly stringent environmental trade barriers such as the EU Carbon Border Adjustment Mechanism (CBAM).

Additionally, **SeAH Coated Metal** has been managing HB certification for a total of seven products since 2018. These include coated galvanized steel sheets (CGCC, CGCD2), aluminum color-coated steel sheets (A3003H22, A1100H16), coated AMA 3PLY clad steel sheets, and coated 55% aluminum-zinc alloy-coated steel sheets (CGLCC, CGLCD1), all of which maintain a grade of "good" or higher.

We have held a total of four JIS (Japanese Industrial Standards) certifications since 2009. In August 2024, we completed the maintenance audit and renewed certification for JIS G 3321 (Prepainted Hot-Dip 55% Aluminum-Zinc Alloy-Coated Steel Sheets and Coils) and JIS G 3302 (Hot-Dip Zinc-Coated Steel Sheets and Coils). In January 2025, we completed the renewal audit for JIS G 3321, further strengthening our competitiveness in product quality.

Moreover, in September 2024, we passed the surveillance audit for the German C3 Building Materials certification, reinforcing our credibility and presence in the global market by meeting Germany's stringent technical standards for building materials.



EPD Certification  
(SeAH Steel)



Green Building Materials  
(HB) Certification  
(SeAH Coated Metal)



C3 Certification  
(SeAH Coated Metal)



JIS G 3302, 3321  
Certification  
(SeAH Coated Metal)



GI, GL EPD Certification  
(SeAH Coated Metal)



C3 Certification  
Surveillance Audit  
(SeAH Coated Metal)



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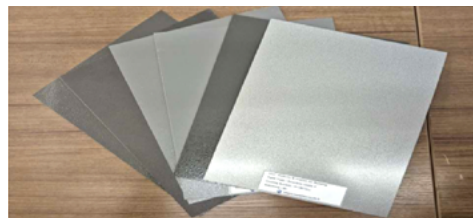
## Environmental Management

### Product Quality Improvement

**Development of Eco-friendly Products** | In November 2024, **SeAH Coated Metal** held a preliminary seminar for new product development aimed at transitioning to eco-friendly auxiliary materials. The seminar was organized to share information on products functionally superior to existing ones and discuss eco-friendly coatings and technologies such as UV/EB\* with the paint suppliers to SeAH Coated Metal, in response to increasingly stringent environmental regulations. As a result of the seminar, we developed and applied eco-friendly coatings that reduce NOx emissions. SeAH Coated Metal will continue collecting feedback on products requiring further development and strive to swiftly proceed to prototype production.

\* An eco-friendly coating technology that uses ultraviolet (UV) or electron beam (EB) to instantly cure coatings, minimizing the emission of volatile organic compounds (VOCs).

In addition to our efforts to transition to eco-friendly auxiliary materials, **SeAH Coated Metal** has established a systematic plan for developing eco-friendly products, and we are actively promoting it. As part of these efforts, we hold annual new product development seminars to review the progress of commercializing proposed product ideas. These seminars are intended to systematically establish mass production and testing plans that accurately reflect the market needs identified by each sales team, with the goal of boosting product sales in the following year. We also engage in meaningful collaboration with paint suppliers by sharing various ideas for eco-friendly new products and discussing directions for improvement and technical refinements to enhance product competitiveness.



Preliminary Seminar on New Paint Product Development (SeAH Coated Metal)

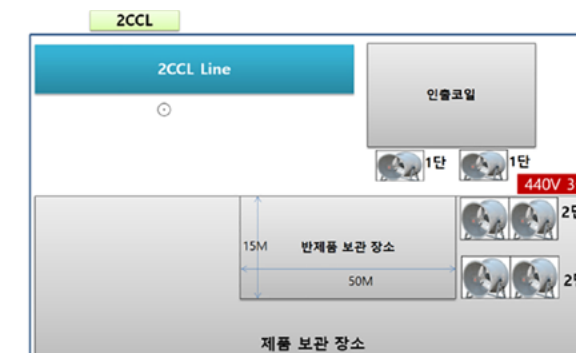


Sales Strategy Seminar for New Products (SeAH Coated Metal)

**Stakeholder Engagement** | **SeAH Coated Metal** strives to enhance customer satisfaction and strengthen quality competitiveness. To improve meaningful communication with our customers, we plan to shift from the online customer satisfaction surveys, which were temporarily conducted during the COVID-19 pandemic, to in-person surveys beginning in 2025. This transition will allow us to gather more in-depth feedback and actively apply it to product and service improvements. Additionally, to further strengthen product safety and environmental performance, we plan to add detailed questions on “product safety” to the customer satisfaction survey starting in 2025. These additions are expected to help us better systematically capture customer needs and increase product trust.

Furthermore, to facilitate real-time communication and collaboration among the sales, production, and quality departments, we developed a dedicated application using Google AppSheet. This system allows us to promptly receive and share customer quality complaints across departments and transparently manage the entire resolution process.

**Quality Monitoring** | **SeAH Coated Metal** has implemented company-wide countermeasures, such as regular monitoring and the introduction of large duct fans, to prevent product quality degradation caused by condensation during the winter. To prevent condensation, we replaced the existing kerosene-powered heaters with large duct fans powered by electricity. This change is expected to not only help maintain stable product quality but also contribute to energy savings and improved process efficiency.



Introduction of Duct Fans to Prevent Condensation (SeAH Coated Metal)



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## Environmental Management

### Product Quality Improvement

**On-the-Job Training for Employees** | **SeAH Coated Metal** also operates a regular training program to strengthen on-site quality capabilities. Since January 2023, we have been conducting monthly training sessions for inspectors and team leaders, covering not only the analysis of quality complaints and product returns but also reinforcing basic quality concepts. Through these efforts, we aim to raise employees’ awareness of quality and enhance their practical competencies, thereby improving customer satisfaction and securing sustainable competitiveness.

Furthermore, in March 2025, we provided practical training for employees on improving the quality of protective films, which are essential in the production of color-coated steel sheets. The training, which covered manufacturing processes, raw material composition, and production-related issues, was conducted twice with an invited external lecturer. This training is expected to enhance SeAH Coated Metal’s quality management capabilities for protective films and contribute to improved productivity and product competitiveness.



2025 Quality Management Improvement Seminar (SeAH Coated Metal)

### Improving Employee Awareness

**SeAH Leaders ESG Challenge** | **SeAH Steel Holdings** conducted the SeAH Leaders ESG Challenge to encourage team leaders to take the initiative to practice ESG in their daily routines and to set an example for their team members. A total of 22 team leaders from SeAH Steel Holdings and domestic affiliates participated in the challenge, which contributed to enhancing employees’ understanding and engagement in ESG, while also reinforcing their sense of responsibility in achieving ESG goals.



SeAH Leaders ESG Challenge (Veggie Challenge, Bring Your Own Container Challenge, Plogging, Waste Sorting And Disposal Challenge)

**ESG Proposal Process** | **SeAH Coated Metal** operates an internal system that allows employees to voluntarily propose ESG-related ideas, which are then systematically reviewed and evaluated. The system consists of a four-step process that promotes employee participation in ESG initiatives and identifies creative and feasible ideas, thereby contributing to sustainability and enhanced social value.

### ESG Proposal Process (SeAH Coated Metal)

Category	Goals and Performances
Suggestions	· Employees submit ESG-related ideas addressing company-relevant issues via an internal digital platform.
Review and Evaluation	· Proposals undergo a systematic review and evaluation by relevant experts and the ESG evaluation committee to assess feasibility and impact.
Reward System	· Outstanding proposals are rewarded, and employees can track their proposals’ real-time status and access feedback.
Feedback and Follow-up	· Employees can track the progress of their submitted proposals, with feedback provided. · Selected proposals and outcomes are shared through internal communication channels to promote transparency and share knowledge.

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# Environmental Management

## Risk Management

### Air Pollutant Management

**Air Pollutant Emission Reduction Efforts** | **SeAH Steel** is enhancing air quality by implementing customized air pollution control systems tailored to the process characteristics and environmental conditions of each plant. At the Pohang Plant, SeAH Steel introduced a Regenerative Thermal Oxidizer (RTO<sup>1</sup>) to effectively treat Volatile Organic Compounds (VOCs) generated during the coating process. The system recovers incineration heat within thermal storage media to maintain optimal operating temperatures and improve fuel efficiency. At the Gunsan Plant, where coated product output is relatively low, SeAH Steel installed a direct-fired Thermal Oxidizer (TO<sup>2</sup>) that provides high efficiency with easy maintenance.

**SeAH Coated Metal** is carrying out nitrogen oxide (NOx) reduction activities in accordance with the emission limit regulations under the Special Act on the Improvement of Air Quality in Air Control Zones. In March 2023, a combustion ratio adjustment test was conducted at the Acid Regeneration Plant (ARP) to reduce NOx emissions. Based on the results, the process operating conditions were adjusted to the level with the lowest NOx emissions, achieving a 35.8% reduction compared to the 2023 average of 18.4 ppm, with emissions reduced to 11.8 ppm in 2024. In addition, five Telemetry Monitoring Systems (TMS) were installed to establish a management system that monitors nitrogen oxide emissions and flow rates in real time, 24 hours a day. SeAH Coated Metal also conducts regular air quality measurements through external specialized agencies and applies internal management standards that limit emissions to no more than 50% of the legal threshold, thereby enhancing the effectiveness of our air pollution control efforts.

**SeAH Steel Vina** has adopted and operates an eco-friendly CNG/NG natural gas system to reduce harmful emissions generated during manufacturing processes. In addition, we have established filtration and exhaust systems for dust and coating gases in major production processes, including marking and hot-dip galvanizing, thereby contributing to the reduction of air pollution. To help create a pleasant working environment, we have also installed a ventilation system that enables smooth air circulation between indoor and outdoor spaces.



CNG/NG Natural Gas System (SeAH Steel Vina)

**SeAH Steel USA** focuses on air pollutant management to protect the environment and promote sustainable development. In particular, we have installed state-of-the-art dust collection systems to improve the internal plant environment and minimize external environmental impact. The dust collection systems play an important role in improving indoor air quality by capturing fine particles in the air. By doing so, we help create a more comfortable working environment, enhance workers' safety and health, and contribute to the protection of local communities and the natural environment by effectively blocking harmful substances from being released.

To minimize dust generation, **State Pipe & Supply** has relocated our painting and shot blasting operations from outdoor areas to indoor facilities. We have also installed an automated coating line equipped with integrated paint dust collection systems to reduce paint loss and replaced the shot blasting equipment with automated machinery to minimize dust generation. In addition, 11 out of 18 forklifts have been replaced with eco-friendly and high-efficiency models, and small diesel forklifts under 5 tons have been converted to LPG, LNG, or electric models. These efforts continue to reduce air pollutant emissions and mitigate environmental impact at our business site. Aiming for a full transition to zero-emission forklifts by 2026, State Pipe & Supply plans to gradually introduce heavy equipment and forklifts powered by electricity, hydrogen, or other alternative fuels.

**Inox Tech** manages the air emission standards and measurement items in accordance with the integrated environmental permit regulations and legal requirements. To reduce air pollutants, cartridge filters have been installed at some emission outlets, and a four-stage dry filter system has been installed at specific outlets. Two outlets from the pickling process are equipped with scrubber systems using caustic soda to effectively treat pollutants. In addition, we conduct monthly inspections to ensure the efficient operation of these reduction systems. Inspection items include reduction areas, blowers, transfer ducts, and differential pressure; and the outlets for the pickling process are managed in real time through an automatic control system.



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# Environmental Management

## Water Pollution Management

**Water Quality Management and Water Resource Recycling** | **SeAH Steel** deeply recognizes the importance of protecting water resources and complies with the discharge standards for water pollutants. We are strengthening the reduction of industrial water usage and the management of wastewater quality. Furthermore, water usage is classified into industrial water and potable water and is precisely calculated based on metering data from each facility. Based on this, a systematic water usage management system is being established. The water required in the product manufacturing process is supplied as industrial water through intake facilities within the industrial complex and is mainly utilized in various processes such as cooling water, rust prevention treatment, replenishment of water-based cutting fluids, and operation of various equipment within the workplace.

**SeAH Coated Metal** recognizes the importance of water resource management within our business sites and strictly monitors water usage by distinguishing between industrial water and potable water. Industrial water is stably supplied through water intake facilities within the industrial complex and used in various processes such as line cleaning and cooling. In particular, industrial water generated from equipment operated with indirect cooling systems is recycled through water pools (industrial water storage facilities), enabling efficient resource management. In addition, SeAH Coated Metal operates a total of six non-point pollutant reduction facilities to prevent the inflow of nonpoint source pollutants during rainfall. In 2023, one outdated facility was replaced through an investment of KRW 200 million. To maintain the performance of these facilities, dredging operations are conducted three times a year, thereby enhancing facility reliability and ensuring compliance with relevant regulations.

**SeAH Coated Metal** has changed our method of handling concentrated water generated from the industrial water purification facility (Ro system), switching from discharging it into rivers through existing stormwater drains to transporting it to a sewage treatment plant for proper disposal. As a result, the sewerage fee (usage fee for the sewage treatment plant) increased by approximately KRW 10 million per month, but it was actively implemented as an investment to minimize the impact on the water environment. In addition, the discharged water from the wastewater treatment plant and the RO concentrate are strictly managed through quarterly and annual analyses in accordance with legal standards. A licensed in-house business partner specializing in wastewater treatment conducts monthly measurements of water quality indicators to ensure effective management.

**SeAH Steel Vina** has established and operates our own wastewater treatment facility to properly treat wastewater generated from production activities and daily operations, ensuring safe discharge into the industrial complex’s water treatment system. In addition, rainwater and sewage are separated and connected to independent drainage systems, which are regularly cleaned and inspected at least once a year to maintain environmental safety. SeAH Steel Vina will continue to pursue harmonious coexistence with the local community and the environment through systematic water quality management and infrastructure improvements.

**SeAH Steel USA** places top priority on sustainable environmental management and enhanced resource efficiency. To this end, we practice sustainable use of resources by adopting innovative technologies in water management. As part of these efforts, various filtration systems including magnetic filtering systems are used to recycle 99% of water resources and minimize wastewater generation. In addition, all wastewater undergoes a purification process, and relevant information such as wastewater volume, treatment process, and final disposal location is transparently reported to environmental regulatory agencies to ensure responsible wastewater management.



Installation of #1, #2 RO Concentrate Flow Meters and Daily Accumulation (SeAH Coated Metal)



Wastewater Treatment Plan (SeAH Steel Vina)

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## Environmental Management

### Water Pollution Management

**State Pipe & Supply** has applied equipment that efficiently recovers water generated during the cement lining treatment process to minimize water pollution. A 100% water recycling system has been introduced, and we are also considering implementing a natural purification method used for recovering and reusing used water. Regular oxygen supply has helped prevent the decay of water resources, extending the replacement cycle of water tanks from six months to one year. A large pond for recovering both water and stormwater will be created at the new site, which is expected to be completed by 2027. Through a three-stage purification structure and natural purification process, we plan to establish an independent water resource management system and implement a sewer purification system that discharges only treated water.

**Inox Tech** has installed chemical-physical purification unit at the pre-discharge stage of process water from the pickling process to manage the discharge concentration of major hazardous substances. These purification units use semi-automatic analyzers equipped with ion-selective electrode probes (ISE probe) to continuously monitor key indicators such as acidity (pH), iron (Fe), sulfate (SO<sub>4</sub><sup>2-</sup>), chloride (Cl<sup>-</sup>), and fluoride (F<sup>-</sup>), ensuring compliance with legal standards. In addition, to comply with the discharge limits for industrial water, we have introduced a reduction system and use various devices to remove impurities from liquids, thereby managing water quality effectively. These efforts reduce resource waste while supporting sustainable water resource management. We are also continuing efforts to reduce water usage, having achieved a 13.87% reduction in 2024 compared to the previous year. Inox Tech plans to analyze the water usage by the end of 2025 and establish initiatives and improvement plans for the reuse and recycling of water resources.

**SeAH Wind** is considering implementing a water recycling system at our new manufacturing facility to minimize the negative impacts of water use. In addition, after the facility becomes fully operational, a Water Use Assessment will be conducted to establish additional water reduction targets.

### Waste Management

**Waste Reduction System** | **SeAH Steel**'s main sources of landfill waste are slag and wastewater treatment sludge, which are generated during the manufacturing process. To address this, we are pursuing a "Zero Waste to Landfill" goal, which involves reviewing our mid- to long-term plans with a view to converting these materials into reusable resources. We recycle all by-products generated during production, such as iron scrap, and regularly monitor key waste indicators, including waste and recycling volumes, through our integrated SHE system. In addition, in accordance with the Waste Management Act, waste generated at our sites is lawfully entrusted to verified transportation and disposal companies through contractual agreements. We are also actively seeking new recycling treatment partners. Furthermore, by transparently managing and disclosing waste disposal details through the Ministry of Environment's electronic waste information system, Allbaro, we practice responsible resource circulation management.



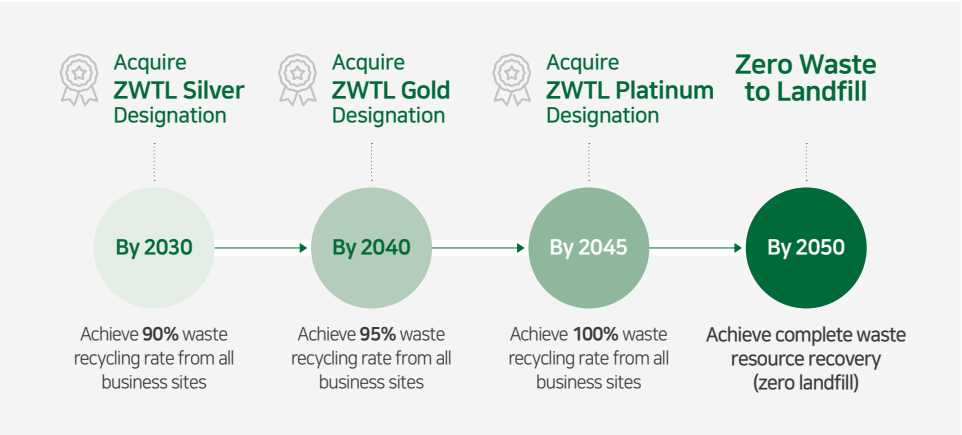


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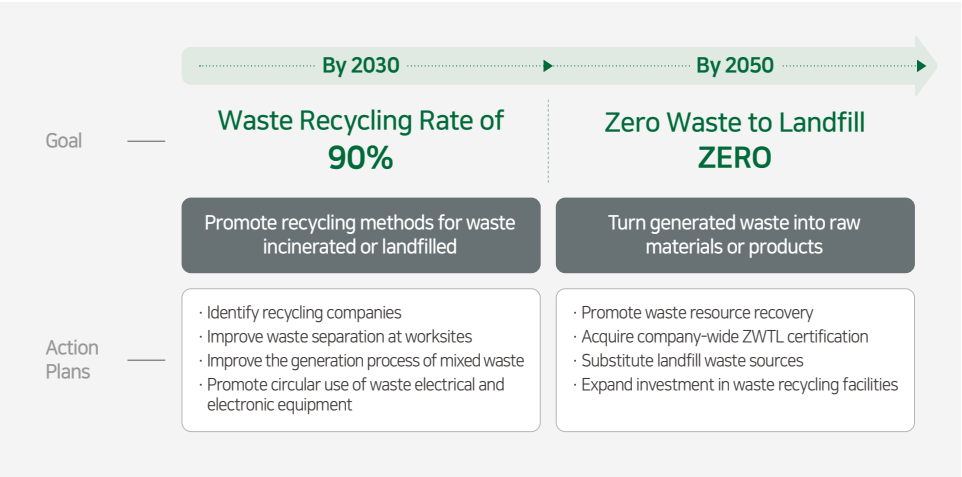
# Environmental Management

## Waste Management

### Mid- to Long-Term Environmental Goals (SeAH Steel)



### Resource Circulation Strategies and Goals (SeAH Steel)



### Resource Circulation Strategies and Results (SeAH Steel)

Strategy	Sub-Strategy	Plant	Key Tasks	Results
Establish resource circulation plant	Achieve zero waste landfilling	Gunsan	Acquiring ZTWL (Zero Waste to Landfill) certification	<ul style="list-style-type: none"><li>Verification Agency: UL Solutions</li><li>Verification Documents: 2023 Resource Circulation Performance Report / 2023 monthly waste management manual and others</li><li>Status: Document review completed (Nov. 1, 2024), On-site verification (Nov. 27, 2024), Certification issued (Dec. 20, 2024: Gold Designation)</li></ul>
		Pohang		<ul style="list-style-type: none"><li>Waste Type: Slag</li><li>Treatment: Landfilling (Nature E&amp;T) → Recycling (Sungjin Metal)</li><li>Annual Cost Reduction: KRW 7.14 million</li></ul>
		Suncheon	Converting waste disposal method (Landfill → Recycling)	<ul style="list-style-type: none"><li>Waste Type: Slag</li><li>Treatment: Landfilling (Hanmac Techno Industries) → Recycling (Eco Grit)</li><li>Annual Cost Reduction: KRW 29.54 million</li></ul>
	Improve waste recycling rate	Changwon		<ul style="list-style-type: none"><li>Waste Type: Wastewater Sludge</li><li>Treatment: Landfilling (Changwon Landfill) → Recycling (Samhan)</li><li>Annual Cost Reduction: KRW 22.99 million</li></ul>
		Gunsan	Finding new recycling companies (improving recycling rates)	<ul style="list-style-type: none"><li>Waste Type: Waste Acid Solution</li><li>Treatment: Neutralization (Hansol EME) → Recycling (NIIT)</li></ul>
		All	Analyzing environmental management risks and establishing improvement plans	<ul style="list-style-type: none"><li>Compliance activities at all sites (established 2025 improvement plans)</li><li>Pohang: 4 cases / Gunsan: 2 cases / Suncheon: 2 cases / Changwon: 1 case</li></ul>
Enhance environmental/energy management system	Mitigate environmental risks	Gunsan	Conducting company-widecross CP inspection	<ul style="list-style-type: none"><li>Environmental CP Inspections: 89 cases, 100% improvement rate</li></ul>
		Gunsan	Replacing outdated filter press at wastewater treatment facility (moisture content reduction)	<ul style="list-style-type: none"><li>Reduced sludge moisture content through membrane technology</li><li>Reduced moisture content by 15% (75% → 60%)</li><li>Annual savings: approx. KRW 24 million</li></ul>
		Suncheon	Establishing the advanced wastewater treatment system	<ul style="list-style-type: none"><li>Introduced smart wastewater treatment system with real-time storage and monitoring</li><li>Transitioned to automated compliance and operations under the Water Environment Conservation Act</li></ul>
			Improving SHE compliance risk in the pickling process	<ul style="list-style-type: none"><li>Eliminated environmental compliance risk from outdated pickling and rinsing tanks</li><li>Compliance with control wind speed standards under the Clean Air Conservation Act</li></ul>

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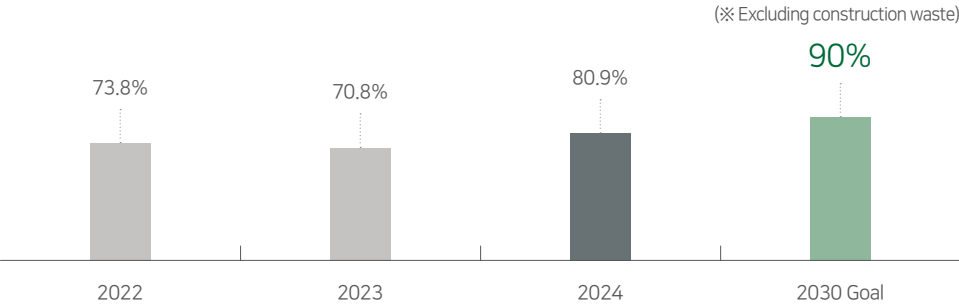
### Waste Management

**Zero Waste to Landfill** | SeAH Steel’s main sources of landfill waste are ore slag and wastewater treatment sludge generated during the production process, and we aim to achieve “Zero Waste to Landfill” by reviewing mid- to long-term plans to convert these sources into reusable resources. We recycle 100% of by-products generated during production, such as iron scrap, and regularly monitor company-wide waste indicators (generation and recycling volumes) through the integrated SHE system to establish and systematically implement waste reduction and recycling plans. In addition, in compliance with the Wastes Control Act, all waste generated at our business sites is consigned to certified transportation and treatment contractors. We are also continuously working to identify new recycling contractors. Furthermore, we utilize the Ministry of Environment’s electronic waste information system, “Albaro,” to transparently manage and disclose waste treatment records, demonstrating our dedication to responsible resource circulation.

### Improvements in Waste Treatment Methods (SeAH Steel)

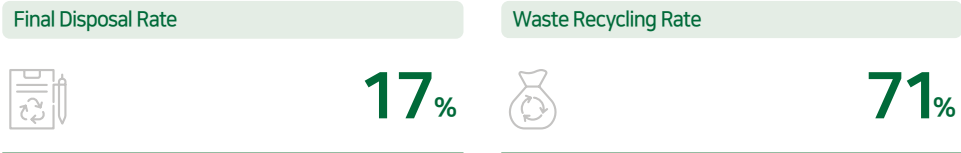
Category		Earlier Method	Improved Method
General Waste	Slag	Landfilling	Recycling
	Wastewater Sludge	Landfilling	Recycling
	Synthetic Resin Waste	Incineration	Recycling
Designated Waste	Solid Waste Oil	Incineration	Recycling

### Waste Recycling Rate (SeAH Steel)



**Resource Circulation and Recycling** | SeAH Coated Metal prioritizes resource circulation and recycling before consigning waste to external processors, striving to reduce waste generation. To this end, scrap, iron oxide, and zinc sludge generated from the galvanizing and color steel plate manufacturing processes are handled through recycling companies, and over 60% of other waste, including wastewater treatment sludge, waste thinner, waste drums, and waste wood, is also recycled. In particular, the use of recycled thinner supplied by recycling companies has resulted in annual cost savings of approximately KRW 300 million compared to conventional thinner. As a result of these efforts, we exceeded our targets under the Framework Act on Resources Circulation, achieving a final disposal rate of 17% and a recycling rate of 71%. All waste is lawfully handled through transportation and disposal companies licensed by the Ministry of Environment, and waste disposal records are transparently managed and disclosed via the Albaro system. In addition, regular training on waste classification and disposal is provided to minimize legal risks.

### Resource Circularity Achievements (SeAH Coated Metal)



In addition, SeAH Coated Metal reduced treatment costs and secured both resource circulation and economic efficiency by switching to new waste recycling vendors. Since 2025, cans, paper, and plastics, which were previously treated as general waste, have been separated and handled through recycling vendors. In addition, an internal waste separation campaign was implemented to encourage employee participation and improve waste separation rates. Through these efforts, the volume of general waste and treatment costs decreased, contributing to overall cost savings.

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## Environmental Management

### Waste Management

**Waste Treatment Management | SeAH Steel Vina** classifies and manages waste into four categories: municipal solid waste, general industrial solid waste, hazardous waste, and wastewater. We have established dedicated storage warehouses and separate containment areas for each type of waste, with all storage areas clearly labeled with signs and warning notices for easy identification. Waste is managed through collaboration with licensed waste contractors that have obtained the necessary operational permits from the Vietnamese government. Additionally, we purify the wastewater generated from production and daily activities through our own on-site treatment system to render it environmentally harmless before safely discharging it into the centralized wastewater treatment system of the industrial complex.

**SeAH Steel UAE** manages three types of waste: general waste, commercial waste, and sewage waste, all of which are strictly managed in accordance with relevant waste disposal laws and regulations. To ensure prompt treatment, we contract waste disposal services with waste contractors licensed under UAE law and undergo annual inspections related to waste by the Environment Agency Abu Dhabi. These efforts enhance the efficiency of waste management and ensure compliance with environmental protection standards.

**SeAH Steel USA** collaborates with specialized waste contractors whose expertise and reliability ensure the safe and efficient management of waste. Additionally, all by-products generated from SeAH Steel USA’s production processes are recycled as scrap, a key approach that prevents resource waste and contributes to environmental protection. Recyclable by-products are collected, sorted, and processed by specialized contractors, transforming them into new resources.

**State Pipe & Supply**’s Mobile Pipe improved our surface treatment process by replacing sand blasting (SiO<sub>2</sub>), which generates dust, with Steel Grit blasting equipment, allowing by-products to be recycled as scrap metal. We have continuously reduced the use of sand blasting materials, lowering it to less than 5% in the second half of 2024. As of 2023, the conversion rate to Steel Grit equipment was 100% for West Coast Spiral Pipe (WCSP) and 50% for Mobile Pipe, and we have decided to make additional investments for other product lines and are preparing for installation. Automated equipment is scheduled to be installed in the first half of 2026, and we aim to increase the conversion rate to 100% and achieve zero generation of blasting waste by reducing energy costs and minimizing environmental pollution through resource circulation.



Steel Grit Blast Equipment (State Pipe & Supply)

**Inox Tech** has designated temporary waste storage areas in accordance with the Integrated Environmental Permit and strictly complies with the waste storage and treatment practices regulated by the Italian Environmental Protection Law (Legislative Decree 152/2006), which are managed through internal systems. These efforts enhance the efficiency of waste management, ensure compliance with environmental regulations, and contribute to establishing a safe management system.

**SeAH Wind** is developing a Site Waste Management Plan (SWMP) to manage all types of waste generated during production and monitor current recycling rates. Based on this plan, we aim to comply with legal requirements, reduce waste and carbon emissions, and improve resource efficiency.



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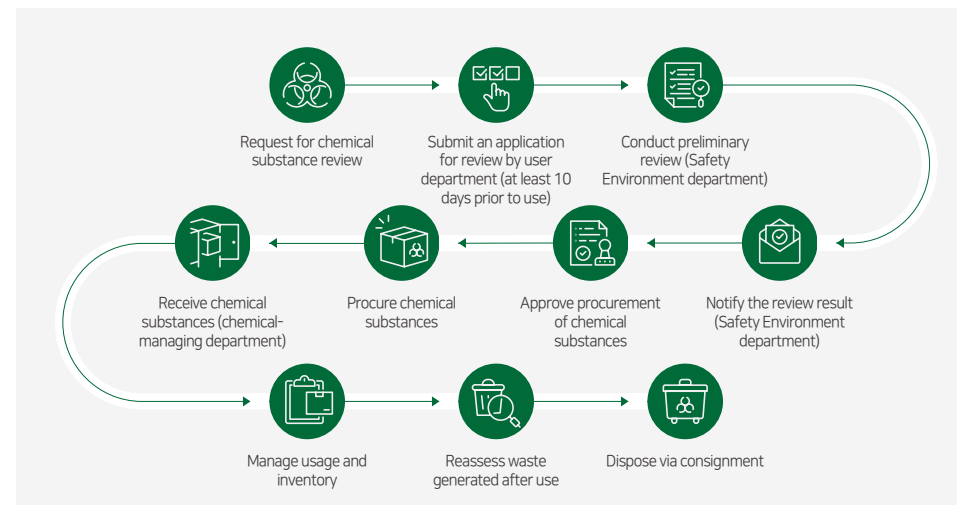
## Environmental Management

### Chemical Substances Management

**Chemical Substances Control Act** | SeAH Steel thoroughly reviews and complies with domestic and international regulations related to chemical substances, including the Chemical Substances Control Act. We systematically manage chemical substances throughout their entire life cycle, from procurement and use to storage, transport, and disposal. In particular, if new chemical substances are to be introduced, users must submit a Chemical Substance Review Request Form to the Safety Environment Team at least 10 days prior to the intended start date and obtain prior approval before making a purchase. All purchased chemical substances are tracked and managed from receipt to final disposal through a digital system operated by the Safety Environment Team/Safety Environment Department. At the final disposal stage, the composition and risk of the substance are re-evaluated, and the substance is entrusted to a qualified treatment contractor to minimize any potential harm to the environment and human health.

**Prevention and Management of Chemical Accidents Plan** | In 2021, SeAH Steel prepared and submitted a revised Plan for Prevention and Management of Chemical Accidents to assess the potential impact of chemical accidents on the areas surrounding the business site and has been continuously enhancing our emergency response capabilities by establishing and implementing training plans for accident response.

### Chemical Life Cycle Management Process (SeAH Steel)



**Pickling Line Operation** | SeAH Coated Metal operates a pickling line that uses hydrochloric acid to remove rust from steel plates and currently runs three pickling tanks at concentrations of 18%, 10%, and 5%. When the concentration of hydrochloric acid falls below 5%, the waste acid is transferred to an ARP tank for regeneration. During this process, the waste acid is incinerated to generate hydrogen chloride, which is then absorbed in water to produce regenerated hydrochloric acid at a concentration of 18%, and this is fed back into the pickling line for reuse. When regenerated acid is insufficient or pickling performance declines, fresh acid (35%) is added to produce and supply hydrochloric acid at a concentration of 18%. In addition, whereas regular water was previously used to absorb hydrogen chloride, wastewater from the pickling tank scrubber (containing 4 to 5% hydrochloric acid) is now used to further increase the acid recovery rate. As a result of these improvements, the volume of fresh acid used decreased from 311m³/year in 2023 to 235m³/year in 2024.



ARP Facility (SeAH Coated Metal)



### Chemical Management in 2022-2024 (SeAH Coated Metal)

(Unit: m³/year)

Year	Fresh Acid Consumption	Volume of Treated Waste Hydrochloric Acid	Volume of Regenerated Hydrochloric Acid	Recovery Rate
2022	492	12,273	15,805	128.78%
2023	311	11,564	15,453	133.63%
2024	235	13,174	17,201	130.57%
YoY Change (2023-2024)	-24%	+14%	+11%	-3.06%p

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# Environmental Management

## Chemical Substances Management

**Chemical Substances Management Regulations and Systems** | **SeAH Steel Vina** complies with government regulations on chemical substance management and applies management procedures throughout the entire process, from the purchase and use of chemical substances to their disposal. We use products with proven environmental safety in the production process. We have established safety management procedures for all stages of chemical substance management, including transportation, storage, receipt, instructions for use, and distribution history tracking; and these procedures are operated under the Chemical Substances Safety Rules.

**SeAH Steel USA** does not purchase or use chemical substances separately in our manufacturing process. However, we have established thorough preparation and response systems in case chemical substance use becomes necessary. Through the Safety Environment Department, we have developed and operate manuals and systems that enable systematic management of the entire lifecycle of chemical substances, including purchase, use, storage, and disposal. We track and record each step from the moment a purchase request is submitted until the chemical substance is received, used, and ultimately disposed of, in order to minimize any potential impact on the environment and human health. These efforts ensure not only the safe use and management of chemical substances but also strict compliance with all relevant laws, regulations, and international standards.

**Inox Tech** has established a chemical substance management policy that includes regulations for managing information such as Material Safety Data Sheets (MSDS) and systematizes all stages related to chemical handling. Additionally, to prevent chemical-related accidents, we have installed airborne chemical emission detectors, excess emission detectors, and tank crack detectors and conduct quarterly safety training for fire prevention. These measures enhance the safety of chemical substances management and foster an environment that minimizes the risk of accidents.

**Emergency Response System** | **SeAH Coated Metal** has established a range of emergency response systems to prevent chemical leaks and ensure rapid and effective action in the event of an accident. For major accident-prone substances such as hydrochloric acid and sulfuric acid, facilities are operated to recover leaked substances to the wastewater treatment plant, and liquid leak detectors and gas detectors have been installed to strengthen the real-time monitoring system. In addition, containment walls have been installed to prevent external leaks, and work sites at hazardous chemical handling facilities are monitored continuously through the CCTV. Personal protective equipment is provided to workers participating in emergency response operations, and regular performance checks are conducted to ensure safety. Residents near the business site are notified once a year via mail with information related to chemical substances, and the same information is registered in the National Institute of Chemical Safety. We also provide annual one-on-one customized chemical accident response training to 30 companies within the nearby affected area.



Chemical Emergency Response Drill (SeAH Coated Metal)



Customized Response Training (SeAH Coated Metal)

**SeAH Steel Vina** establishes an emergency response plan annually to proactively address crisis situations such as chemical spills, fires, and emergency rescues. There is a dedicated team responsible for fire suppression and chemical accidents that operates on a daily basis, and the entire business site is equipped with warning signs, safety manuals, and firefighting equipment to ensure a swift and systematic response in the event of an accident.



Chemical Leak and Fire Prevention Training and Fire Drill (SeAH Steel Vina)





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# Environmental Management

## Chemical Substances Management

**Strengthening Response Capabilities for Hazardous Chemicals |** **SeAH Steel** conducts regular safety training for business sites that handle hazardous chemical substances to ensure clear communication of chemical-related information to users. In addition, we conduct emergency response training for all employees engaged in related work to enhance their ability to respond effectively throughout the entire process in the event of a chemical spill—from swift initial action to full recovery. These activities further strengthen our chemical accident prevention and response system.

**SeAH Steel** consistently monitors not only domestic regulations, such as Chemical Substances Control Act, but also the latest trends in international chemical regulations such as EU REACH, in order to rigorously manage risks associated with chemicals at our business sites and in surrounding communities. Based on these efforts, company-wide internal CP inspections are conducted regularly to thoroughly assess whether current management practice fully meet applicable legal requirements. In addition, to strengthen chemical accident prevention and response capabilities within our business sites, we prepare and submit a Prevention and Management of Chemical Accidents Plan, which includes an assessment of potential impacts on surrounding areas in the event of an accident. We also continue to enhance our emergency response readiness by establishing and conducting regular training programs.

**SeAH Coated Metal** conducts regular statutory training to strengthen the safety capabilities of workers who handle hazardous chemicals. In particular, new employees receive MSDS-based training that systematically explains the characteristics of the chemical substances used in the field and relevant precautions. In addition, all employees who handle chemical substances participate in periodic emergency response drills designed to cover the entire process, from initial actions to final recovery, in the event of an accident. Starting in 2024, we have increased the frequency of training from once a year to twice a year, further strengthening the effectiveness of our response capabilities.

**Chemical Safety Training |** **SeAH Steel Vina** provides chemical safety training to employees annually through external professional institutions and conducts regular in-house training sessions every month. Safety management is further reinforced by posting signs with relevant regulations and chemical safety warnings in hazardous areas and storage facilities. In addition, we regularly conduct fire prevention training and fire drills in cooperation with government fire authorities to prevent chemical-related accidents and strengthen emergency response capabilities.

**SeAH Steel UAE** operates a systematic training and management system to prevent accidents involving hazardous chemical substances and to ensure prompt response in emergency situations. We provide employees with hands-on safety training on chemical spill response and recovery procedures, communicating the composition and hazards of the substances handled. Material Safety Data Sheets (MSDS) and safety signs are clearly posted at chemical storage locations to minimize the likelihood of accidents.

**Inox Tech** regularly provides training to all employees on the safe handling of hazardous chemical substances. In particular, additional customized training is offered quarterly to employees working at acid pickling plants. Chemical safety managers are required to complete at least one mandatory course, and employees in related departments must undergo a minimum of three training sessions per year. Furthermore, to maintain compliance with the standards required by Seveso III\*, training programs are updated every six months. In addition, chemical safety guidebooks are distributed to subcontractors and external visitors, while procedure manuals and work instructions are provided to employees to enhance their understanding of the safety management system at the business site.

\* Seveso III: Officially known as Directive 2012/18/EU, it is one of the European Union’s legislations concerning the safety management of hazardous chemicals.



Hydrofluoric Acid Emergency Management Guidebooks (Inox Tech)

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# Environmental Management

## Enhancing the Environmental and Quality Management System

**ISO 9001 Certification** | In July 2024, **SeAH Coated Metal** underwent a surveillance audit for our Quality Management System (ISO 9001). Based on nine improvement recommendations, including establishing production plans, aligning inspection equipment standards with actual inspection practices, reassessing the criteria for calculating appropriate inventory for each sub-material category, identifying priorities for equipment maintenance, and assessing customer satisfaction, each department is carrying out corresponding improvement tasks. Through these efforts, we are enhancing the effectiveness of our quality management system and improving company-wide quality standards.

**SeAH Steel Vina**, as part of the quality and environmental management system defined by ISO 9001:2015, has established a risk management process that covers product quality, occupational safety and illness, environmental issues, and related incidents. Through this, we strive to identify risks in advance and respond systematically to ensure the sustainable operation of the business site and the safety of our stakeholders.

**SeAH Wind** has acquired the Quality Management System (ISO 9001) certification, establishing a management framework to improve the quality of our products and services. We are also reviewing the implementation of various environmental policies and management procedures, including reducing carbon emissions, improving resource efficiency, and adopting eco-friendly technologies.

**ISO 14001 Certification** | **SeAH Steel** and **SeAH Coated Metal** have acquired certification for Environmental Management System (ISO 14001), recognizing environmental management as a core principle of corporate operations. In particular, we undergo an inspection by a third-party verification body every year to assess the implementation of the entire process - from certification planning to execution, review, and improvement. Based on the issues identified through this process, we continuously pursue improvement activities.



ISO 14001 Certification (SeAH Coated Metal, SeAH Steel Vina)

**SeAH Steel Vina's** Bien Hoa Plant has been certified the ISO 14001:2015 Environmental Management System, while the Nhon Trach Plant has obtained an environmental permit. SeAH Steel Vina has established and operates a risk management process in accordance with ISO 14001:2015 and will continue our management practices with a focus on environmental and quality considerations, covering areas such as product quality, occupational safety and health, the environment, and related incidents.

**Inox Tech** and **SeAH Wind** are establishing systematic management systems with the goal of acquiring ISO 14001 certification. In addition, various policies and management procedures have been introduced to acquire international certifications related to environmental and occupational safety and health management, thereby building a foundation for promptly responding to potential environmental and safety risks.

## Business Sites Certified with ISO 14001 in 2024

(Unit: Site(s))

Category	Certified Manufacturing Sites	Total Manufacturing Sites
Domestic	5	7
Overseas	3	8



ISO 9001 Certification (SeAH Steel Vina, SeAH Coated Metal)

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# Environmental Management

## Enhancing the Environmental and Quality Management System

**Integrated Environmental Management Operation** | **State Pipe & Supply** has hired dedicated personnel to oversee safety and environmental operations across our West Coast Pipe (WCP), West Coast Spiral Pipe (WCSP), and Mobile manufacturing sites and is reviewing the establishment of a new Safety and Environment Department. In addition, we are working to establish an integrated organizational operating system to implement safe and effective quality management.

**SeAH Wind** utilizes EHS Compliance Software to systematically assess the environmental aspects of our production facilities and their impacts, including air emissions, water and soil pollution, raw material usage, waste management, natural resource consumption, and biodiversity. Major environmental impact factors are recorded in the Environmental Aspects Register; and based on these records, efforts are continuously made to minimize potential environmental impacts during operations. Additionally, we have established an Environmental Policy to identify and control environmental risks, and the effectiveness of the management system is assessed through internal audits and regulatory compliance. SeAH Wind has acquired the necessary environmental permits for the production facilities and plans to further strengthen our environmental responsibilities going forward.

**Operation of the Integrated Environmental Management System** | **SeAH Coated Metal** faithfully complies with the Integrated Environmental Management System in accordance with the Act on the Integrated Control of Pollutant-Discharging Facilities. This system consolidates seven existing environmental laws and ten individual permits into a unified management framework at the site level, following procedures that include preliminary consultation, main consultation, preparation of an integrated environmental management plan, and post-management. Through this process, we apply Best Available Techniques (BAT) tailored to each site's characteristics and environmental impact to minimize environmental risks. In addition, we systematically collect and manage various environmental data on a monthly basis and prepare an annual report based on 13 data items, including operating hours by facility, electricity and fuel consumption, input volumes of raw materials and chemical substances, and air and water operation logs. This report is submitted to the relevant environmental authorities and disclosed externally to support the transparent operation of the integrated environmental management system and the practice of sustainable environmental management.

### Total Expenditure on Environment-related Matters

(Unit: KRW 1 million)

Category	Domestic			Overseas*				
Affiliates	SeAH Steel	SeAH Coated Metal	Dong-A Steel	SeAH Steel USA	SeAH Steel Vina	Vinapipe	SeAH Steel UAE	Inox Tech
Total Expense	5,572	1,227	216	79	60	6	56	240

\* 2 sites in the U.S., 1 in Asia, and 1 in Europe have been excluded.

## Metrics and Targets

### Environmental Management Targets in 2024

Investments for Environment Matters

SeAH Steel

SeAH Coated Metal

KRW 5.28 billion

KRW 140 million

Waste Management

ZWTL (Zero Waste To Landfill) Certification

Gold Designation for SeAH Steel Gunsan Plant

SeAH Steel

SeAH Coated Metal

Waste Recycling Rate

Waste Recycling Rate

80.9%

74.06%

(2030 Target: 90%)

Chemical Substances Management

SeAH Steel

SeAH Coated Metal

Number of hazardous chemical substances used

Number of hazardous chemical substances used

6 types

11 types

Amount of hazardous chemical substances used

Amount of hazardous chemical substances used

2,347 tons

756 tons

Number of chemical leakage incidents

Number of chemical leakage incidents

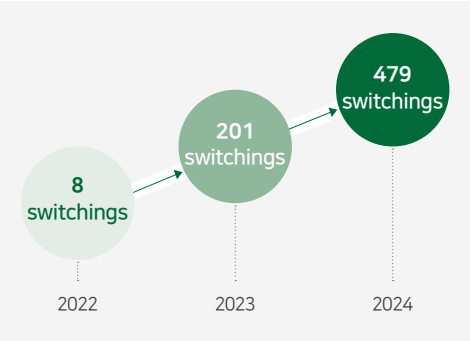
0 cases

0 cases

### Key Performance Indicators (SeAH Coated Metal)

Category	Line	Previous	New Record
Monthly highest production	1CCL	15,193 tons (July 2019)	15,325 tons
Monthly highest throughput	1CCL	25,90 tons/hr (Oct. 2023)	26.41 tons/hr
Monthly A-grade yield	CGL	100.75% (July 2023)	100.77%
ZERO downtime	Equipment maintenance-based B zone	-	1, 2, 3CCL ZERO downtime

### 1CCL Switching Performance (SeAH Coated Metal)



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# Biodiversity

## Strategy

### Biodiversity Risk Assessment

To develop biodiversity conservation measures, SeAH Steel Holdings identified the species and populations present near our business sites and analyzed the associated biodiversity risks. First, we used the WWF Biodiversity Risk Filter to assess the negative impact of overseas sites on nearby biodiversity. We also used the IBAT Tool to identify the number of biodiversity species within 50 kilometers of each site, based on the IUCN Red List. As a result, all sites were found to have medium to high levels of biodiversity risk, and some sites were confirmed to be located near Key Biodiversity Areas (KBA). As this is our first attempt to assess the biodiversity risk status of both domestic and overseas sites, we will continue our efforts to understand and manage these risks more effectively.

#### Asia

Dong Nai, Vietnam	Critically Endangered: 20 species	Endangered: 38 species
Haiphong, Vietnam	Critically Endangered: 30 species	Endangered: 129 species
Ras Al-Khaimah, UAE	Critically Endangered: 15 species	Endangered: 67 species

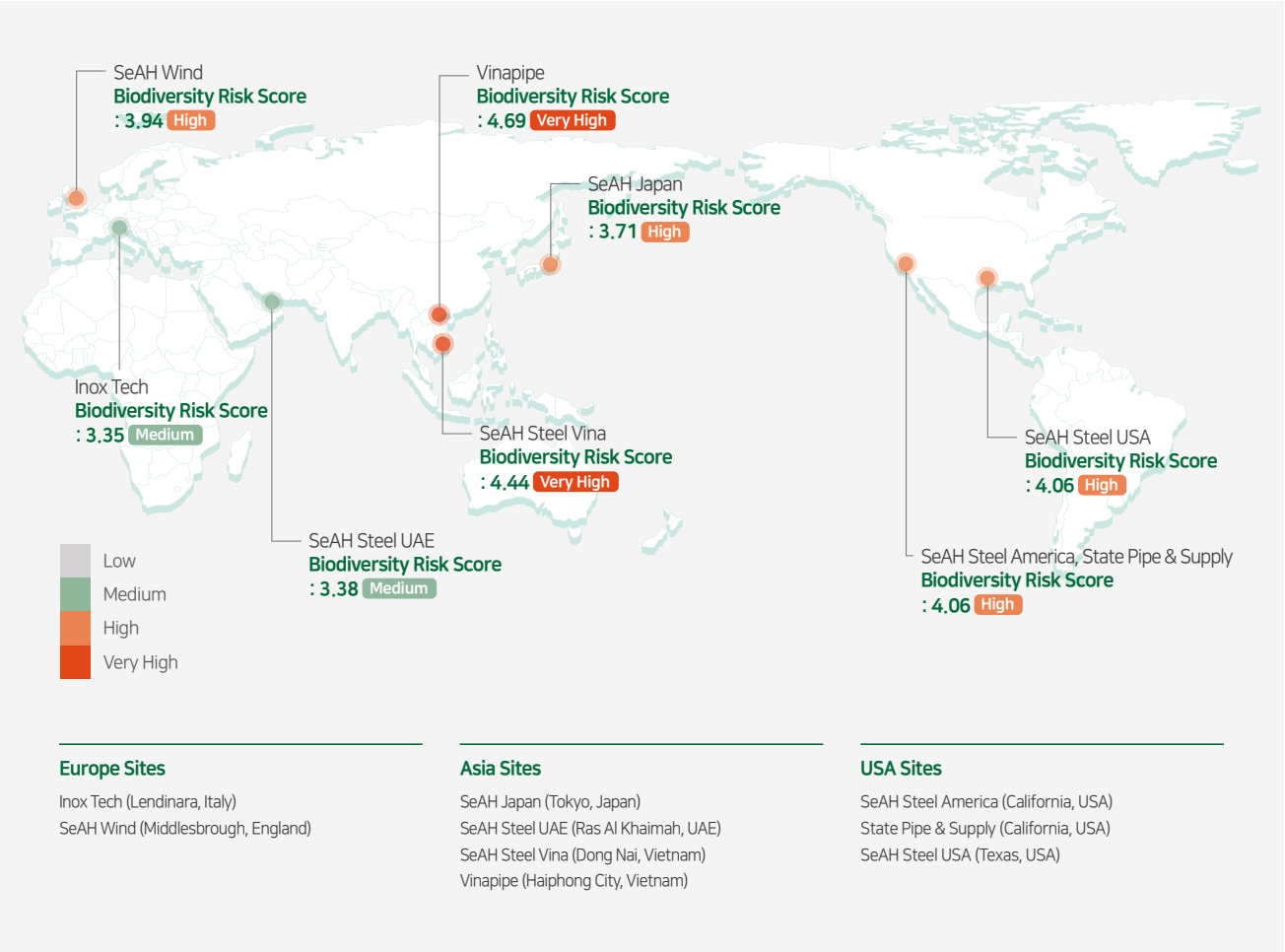
#### Europe

Lendinara, Italy	Critically Endangered: 12 species	Endangered: 29 species
Middlesbrough, UK	Critically Endangered: 9 species	Endangered: 12 species

#### North America

California, USA	Critically Endangered: 13 species	Endangered: 30 species
Texas, USA	Critically Endangered: 13 species	Endangered: 30 species

Biodiversity Risk Assessment Map for Global Business Sites (SeAH Steel Holdings)



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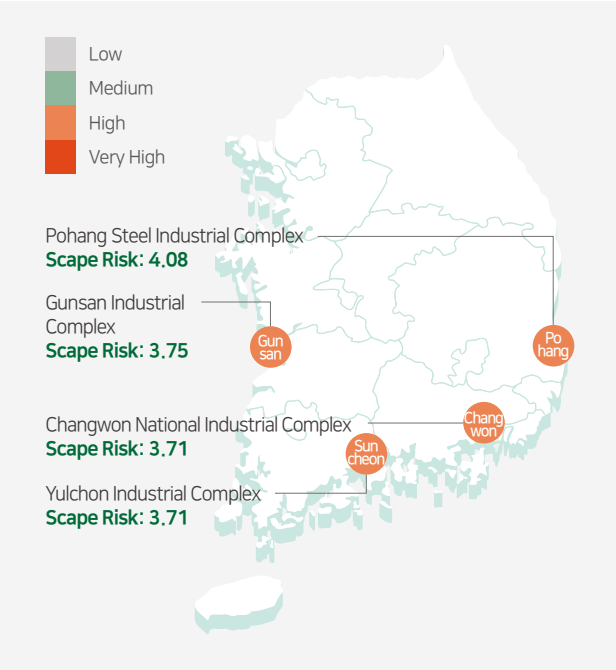
## Biodiversity

### Strategy

#### Biodiversity Risk Assessment

To implement appropriate biodiversity conservation measures, **SeAH Steel** identified the species and population levels in areas surrounding our business sites to analyze biodiversity risks. Using the WWF Biodiversity Risk Filter, we assessed the potential negative impacts of our domestic business sites on local biodiversity. All sites were found to have a “high” level of biodiversity risk; therefore, we are planning to actively expand site-specific mitigation activities going forward.

#### Biodiversity Risk Assessment Map for Domestic Business Sites (SeAH Steel)



In addition, we identified Class I and II endangered species in Pohang, Gunsan, Suncheon, and Changwon and analyzed the biodiversity profile of each area in order to understand the status of endangered species near our domestic business site locations. Commonly identified endangered species across most sites included otters, white-tailed eagles, red-crowned cranes, and black-headed gulls. Based on this, we identified conservation priorities for aquatic ecosystems and wild birds.

#### Endangered Species Near Business Sites (SeAH Steel)

Business Sites	Endangered Species (Class I and Class II)
Pohang Plant	Mammals: 3 Birds: 21
Gunsan Plant	Mammals: 2 Birds: 35 Amphibians·Reptiles: 3 Invertebrates: 2 Terrestrial plants: 3
Suncheon Plant	Mammals: 4 Birds: 27
Changwon Plant	Mammals: 4 Birds: 15 Fish: 2

#### Analysis of Natural Capital Dependency and Impact

**SeAH Steel** analyzed the biodiversity-related dependencies and impacts based on the characteristics of our steel pipe manufacturing process. Although none of the ecosystem service dependency factors were categorized as “high,” the analysis revealed a degree of dependency on natural capital such as water resources, water quality, and soil. As for impact factors, the areas identified as having the most significant effect on ecosystems were water and soil pollution, noise, and light pollution.

#### Material Potential Dependencies

Dependency	Level
Flood mitigation services	Medium
Air filtration services	Medium
Water flow regulation services	Medium
Water purification services	Medium
Water supply services	Medium
Soil and sediment retention services	Medium

#### Material Potential Impacts (Pressures)

Dependency	Level
Emissions of toxic pollutants to water and soil	High
Disturbances (e.g., noise, light)	High
Emissions of GHG	Medium
Emissions of non-GHG air pollutants	Medium
Emissions of nutrient pollutants to water and soil	Medium
Volume of water use	Low



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# SOCIAL

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# Occupational Safety and Health

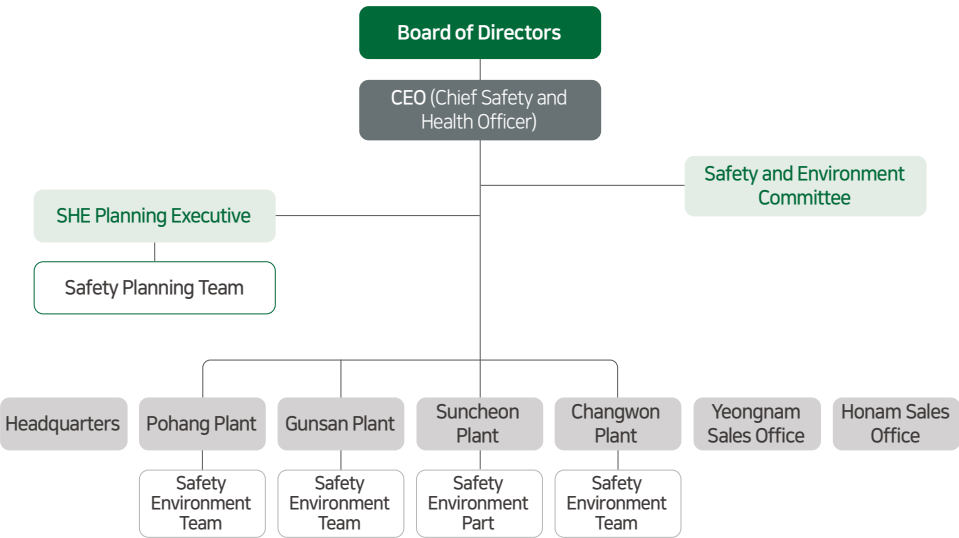
## Governance

### Occupational Safety and Health Governance

SeAH Steel prioritizes safety as a core value of corporate management and implements management guidelines that prioritize the health and safety of all employees and stakeholders. We have established a safety and health management system directly under the CEO; and at the beginning of each year, the CEO (who is also the Chief Safety and Health Officer) delivers a message on safety and health on the company bulletin board, thereby clearly communicating SeAH Steel’s commitment to safety and health.

The Safety Planning Team is a dedicated department responsible for overseeing company-wide safety and health operations. The team drives a range of proactive initiatives to identify and mitigate risks across our facilities. Key activities include managing internal inspection systems—such as CP inspections and SHE TOP diagnoses—and enhancing risk assessment processes. Additionally, we closely monitor and respond to changes in safety and health regulations, including the Serious Accidents Punishment Act, to continuously elevate our standards. In compliance with the Occupational Safety and Health Act, we establish an annual safety and health plan, obtain approval from the Board of Directors, and ensure its rigorous implementation.

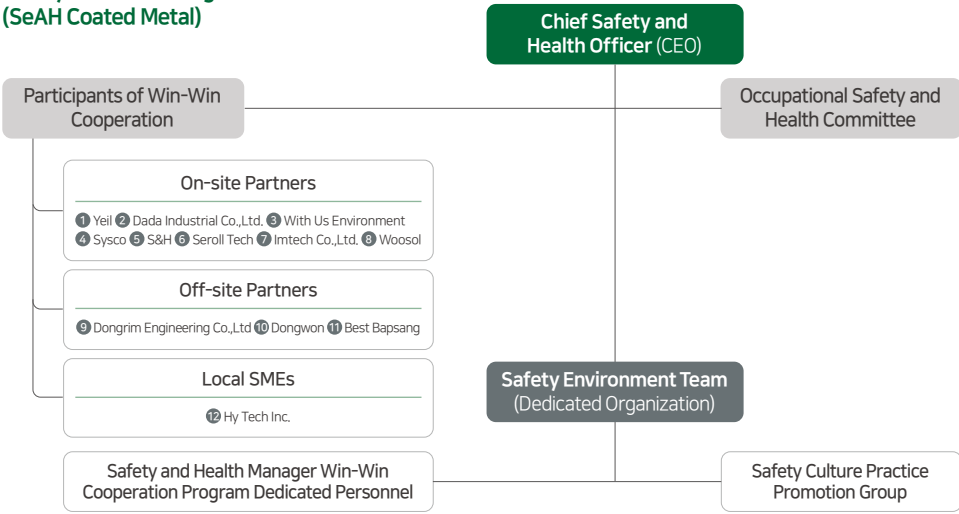
### Occupational Safety and Health Organizational Chart (SeAH Steel)



To strengthen our safety and health management system in 2023, SeAH Coated Metal increased the number of safety personnel in the Safety Environment Team from three to five and appointed additional supervisors, including on-site deputy managers and office team leaders. Furthermore, the number of supervisors increased from 23 to 70, creating a more comprehensive and effective on-site safety management environment.

To systematically promote shared growth and collaborative initiatives, SeAH Coated Metal has established a dedicated governance structure. In 2023, we appointed personnel specifically responsible for mutual prosperity and cooperation programs within the Safety Environment Team and developed an operational framework anchored by the Win-Win Cooperation Director (Chief Safety and Health Officer). This framework includes the Operation Team Manager (Safety Environment Team Manager), designated staff, and an Advisory Group to ensure robust program oversight. In support of our business partners’ safety initiatives, we launched the Safety Culture Practice Promotion Group that leads the safety campaigns along other related activities to foster a culture of safety throughout our value chain. We also conduct regular evaluations of our safety and health management systems, including annual CEO approval of safety and health plans and performance, as well as semi-annual management reviews, thereby upholding the highest standards of safety and sustainable business practices.

### Safety and Health Organizational Chart (SeAH Coated Metal)



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## Occupational Safety and Health

### Occupational Safety and Health Management System

**Safety and Environment Committee** | SeAH Steel continues to elevate our company-wide safety and health management system, with the Safety Planning Team at our core. With this system in place, we are committed to building a resilient and sustainable safety culture, improving safety and health management levels through regular safety information exchange and decision-making. To achieve this, the Safety and Environment Committee, chaired by the CEO (Chief Safety and Health Officer), convenes regularly with plant managers, SHE planning leaders, and the Safety Planning Team Leader to drive strategic alignment across all levels of the organization. Additionally, the Committee conducts operational meetings focused on on-site managers and staff to review actual safety and health operations and discuss implementation strategies. Complementing these governance efforts, SeAH Steel conducts monthly safety data reviews to rigorously assess the impact of our safety and health programs, identify opportunities for continuous improvement, measure the effectiveness of risk mitigation initiatives, and deploy actionable, site-specific countermeasures.

In 2024, the SeAH Steel Safety and Environment Committee addressed issues such as supporting the establishment of safety and health systems for partner companies and operating a performance evaluation system for safety and health activities. For 2025, the Committee plans to implement activities such as a certification program for the establishment of occupational safety and health management systems for business partners and “Safety Discussions.” Furthermore, all facilities operate a quarterly Occupational Safety and Health Committee and a monthly Safety and Health Consultative Body. In 2024, we received 55 occupational safety and health-related grievances, including improvements to on-site hazards, and addressed 48 of them.

### Safety and Environment Committee’s Key Activities (SeAH Steel)



### Safety and Environment Committee Meetings Held (SeAH Steel)

Date	Agenda Item (selective)	Decision Result (Outcome)	Attendance Rate (%)
Mar. 20, 2023	Results of SeAH Steel Holdings’ Industrial Safety Management Inspection	Resolved	100
June. 26, 2023	Progress on Investment for Newly Integrated SHE System Implementation	Reported	100
Sept. 14, 2023	Report on SeAH Steel’s Mid- to -Long-term Safety and Health Strategy (2023 - 2025)	Reported	100
Nov. 21, 2023	Operation of Safety and Health Related Personnel KPI System	Resolved	100
Mar. 28, 2024	Establishment of Safety and Health Systems for Business Partners (with five or more employees)	Reported	100
June 20, 2024	Results of Company-wide Safety and Health Document Audit	Reported	100
Sept. 30, 2024	Report on Occupational Safety Culture Consulting Results	Reported	100
Nov. 28, 2024	SeAH Steel’s 2025 Occupational Safety and Health Goals	Resolved	100
Mar. 21, 2025	Implementation of Safety Discussion	Reported	100

### Grievances on Occupational Safety and Health in 2022-2024 (SeAH Steel)

	Category	2022	2023	2024
Grievances	Reported	56 cases	64 cases	55 cases
	Resolved	56 cases	60 cases	48 cases
	Resolution Rate	100%	94%	87%

### Occupational Safety and Health Performance Evaluation System

Starting in 2024, SeAH Steel introduced a performance evaluation system for safety and health management to establish an autonomous safety system on-site. This system incorporates the performance of department team leaders into their employee evaluations, using quantitative indicators such as accident occurrence rates, risk assessment results, and evaluations of safety and health personnel to conduct objective and fair evaluations. This performance evaluation system supports the development of a strong safety culture within the organization and contributes to building a sustainable safety and health management system.

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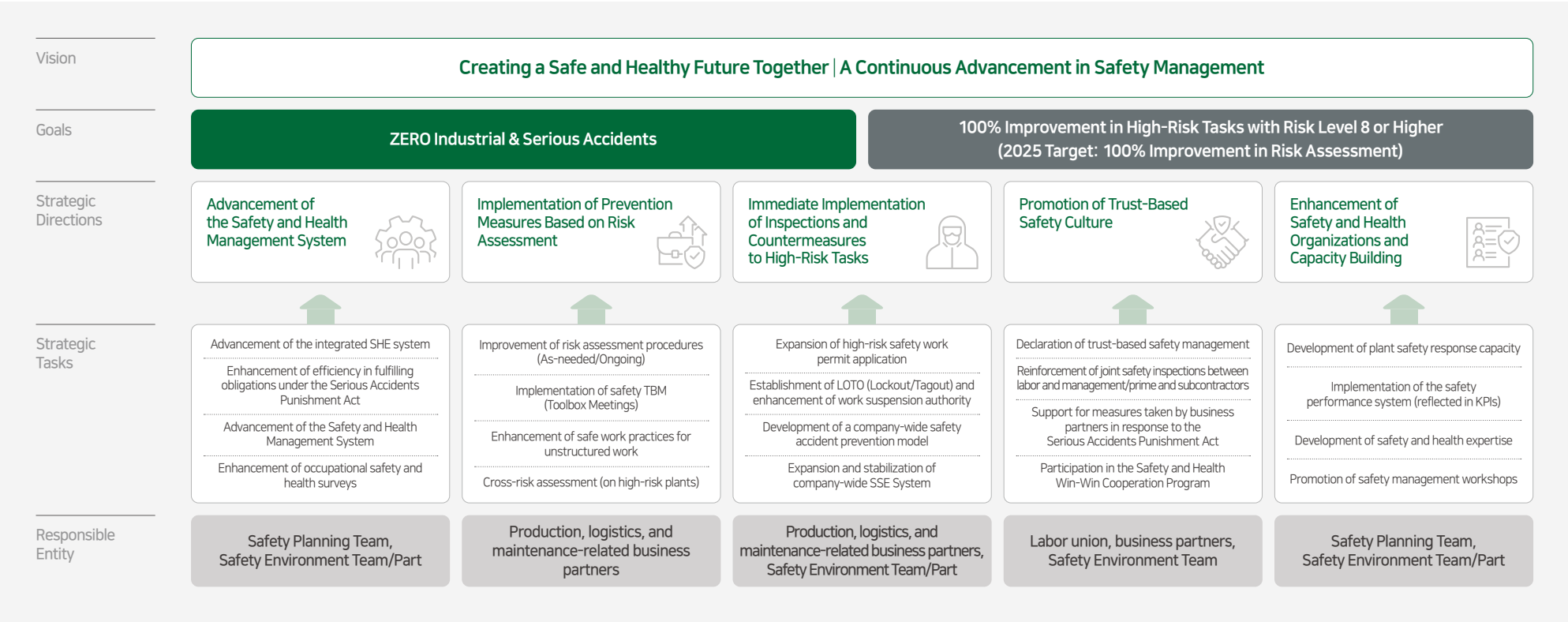
# Occupational Safety and Health

## Strategy

### Occupational Safety and Health Roadmap

SeAH Steel has established “ZERO Industrial and Serious Accidents while Achieving 100% Improvement in High-Risk Tasks” as our 2025 occupational safety and health goal, thus implementing systematic strategies to achieve this goal. Specifically, we have set five strategies: advancement of the safety and health management system, prevention measures based on risk assessments, immediate inspection and countermeasures for high-risk tasks, promotion of a trust-based safety culture, and enhancement of safety and health organizations and their capacity building. In addition, in order to further scale up our company-wide safety and health prevention capacity, we are also developing the “company-wide safety accident prevention model” project in 2025 and expanding effective safety and health activities that all employees can participate in.

### 2025 Safety and Health Roadmap for Workplaces (SeAH Steel)



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## Occupational Safety and Health

### Establishing a Safe Working Environment

**Employee Health and Work Environment Management** | SeAH Steel prioritizes the health and safety of our employees and implements a variety of activities such as workplace environment management, stress prevention programs, and health support services. To prevent accidents, we identify and improve hazardous factors, while also operating programs and facilities to promote both psychological well-being and physical health. Additionally, SeAH Steel is expanding safety systems to prevent unsafe behaviors among employees. SeAH Steel plans to continue these efforts to enhance employee welfare by maintaining our comprehensive occupational health and safety management system, ensuring that employees can work in a safer and more comfortable environment.

**Workplace Inspection and Improvement** | SeAH Coated Metal is building a safe working environment by addressing regulatory risks. In June 2024, we prohibited the storage of dangerous goods in unauthorized locations and installed a new outdoor storage facility for paints allotted for sale, thereby improving employee safety and resolving legal risks associated with improper storage. In addition, we conducted an intensive safety and health inspection covering 10 key areas for both our company and internal business partners. This initiative aimed to ensure compliance with the Serious Accidents Punishment Act and other occupational safety regulations, as well as to strengthen the safety management capabilities of our supervisors. We are closely tracking areas needing improvement and remain committed to fostering a healthy and secure workplace environment.

**Facility Improvement** | SeAH Coated Metal has implemented a Computerized Maintenance Management System (CMMS) to manage equipment and has developed a long-term plan to prevent equipment failures by automating regular inspections and maintenance schedules. In August 2024, we successfully completed the trial operation of collaborative industrial robots installed at 2CCL. These initiatives are designed to improve our employees' workplace environment by reducing the risk of injuries from repetitive physical tasks, preventing musculoskeletal disorders, and enhancing both the safety and comfort of our work environment. Through these efforts, we aim to increase overall work efficiency.

**State Pipe & Supply** has replaced the manual welding bead removal process (which used grinders) with automated milling equipment. This change allows for the collection of harmful dust generated during operations in the form of metal chips (steel chips), ultimately preventing our workers' exposure to inhalable hazardous substances and creating a safer and cleaner working environment.



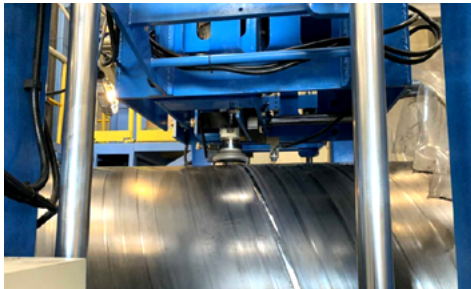
Outdoor Storage Installation (SeAH Coated Metal)



Intensive Safety and Health Inspection (SeAH Coated Metal)



2CCL Collaborative Industrial Robot (SeAH Coated Metal)



Weld Bead Removal Equipment (State Pipe & Supply)



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# Occupational Safety and Health

## Establishing a Safe Working Environment

**Monitoring and Safety Assessment System** | **SeAH Steel Vina** is committed to occupational safety and hygiene management for our employees. We currently operate a Safety Management Committee comprised of seven members and a dedicated safety and hygiene team of nine members. These teams regularly inspect the plant and implement initiatives to improve our equipment, machinery, and factory infrastructure. In addition, we conduct regular risk assessments to ensure industrial safety and hygiene.

**State Pipe & Supply** is also committed to complying with safety regulations and devising preventive measures and self-inspection to build a safer working environment. Each quarter, we recognize employees demonstrating proactive safety behavior and accident prevention by granting rewards to encourage voluntary improvement in safety awareness. Furthermore, we operate a “Respiratory Protection Certification Program” to ensure that employees properly wear and use respiratory protective equipment. Through this program, we provide relevant training, thereby systematically managing the use of safety equipment on-site.



Building a Safe Working Environment (SeAH Steel Vina)

## Raising Employee Safety Awareness

**Internalizing Workplace Safety Culture** | To create an accident-free workplace, **SeAH Steel** launched safety culture centers at our Pohang, Gunsan, and Changwon plants to introduce safety training and foster a culture of safety. In addition, we regularly conduct safety and health awareness consulting sessions to assess and improve the level of safety awareness of employees. Based on 2024 assessments of all supervisors, we confirmed that our current safety awareness level is at the “initial transition” stage. Accordingly, in 2025, we plan to lay the groundwork for advancing to a “mature” stage by training in-house safety and health experts and introducing a safety accident prevention model.

In addition, we are committed to spreading a culture of safety awareness and preventing the recurrence of accidents through company-wide campaigns like Lockout/Tagout (LOTO), Toolbox Meeting (TBM), and safety slogan contests. We have also installed accident history signs at locations where past incidents occurred to heighten on-site workers’ vigilance.

**SeAH Coated Metal** undertakes a variety of initiatives to embed the culture of safety. We conduct safety campaigns and TBM activities every Tuesday to establish a self-directed prevention system. In addition, we promote safety culture through slogans, posters, improvement idea contests, and mobile gift voucher events for employees and internal business partners, enhancing their understanding of safety procedures and practices. We also support the development of managerial capabilities by operating a safety study club, publishing a book on a series of serious accidents cases, and conducting field trips to other worksites. In 2024, we introduced the “Safety Keeper” program and established a rewards program that recognizes employees, business partners, and outside contractors who comply with JSA risk assessment safety rules. In 2024, 11 cases were selected, and 14 individuals were awarded.

Furthermore, **SeAH Coated Metal** is raising safety awareness and spreading a culture of safety compliance through family-friendly programs. For instance, as part of our internal “Idea Contest for Building a Stronger Safety Culture,” we invited employees’ families to tour the plant and awarded the selected entries. Through these efforts, we plan to strengthen the autonomous safety management system.

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Highlight

## Work Safety is Family's Safety



SeAH Coated Metal launched a three-week “Idea Contest for Building a Stronger Safety Culture” from September 4, 2024, to elevate employee awareness of safety and cultivate a safety culture that encourages the participation from both the home and workplace. The contest featured two categories: “Safety Letters” and “Safety Photos.” This initiative went beyond typical internal company events, amplifying the voices of family members to heighten employees’ safety awareness and deepen understanding of industrial accident prevention.

The “Safety Letter” contest invited participants to write heartfelt, handwritten letters to their loved ones—children to parents, spouses to spouses, and parents to children. The warm family messages effectively conveyed the importance of safety guidelines. Notably, phrases like “Please come home safely” and “Your safety is our family’s happiness” reflected the sincere wishes of all family members. These powerful reminders served as valuable promises to be put into practice at the workplace, thereby significantly boosting employees’ awareness of safety. In the “Safety Photo” contest, participants submitted images capturing various moments of safety practices in industrial settings. For instance, photos emphasizing the importance of wearing protective gear and performing Toolbox Meeting (TBM\*) activities prior to work. These visual entries emphasized the necessity of creating a safe work environment and illustrated practical approaches to achieving it.

A total of 86 entries were submitted for this contest –42 safety letters and 44 safety photos– and winners were selected through blind voting by all employees. The selected works were recognized at an official award ceremony held in conjunction with “October Safety and Environment Inspection Day,” recognizing the winners and sharing their examples as models to foster a stronger company-wide safety culture. Additionally, family members of participants in the “Safety Letter” category were invited to a plant tour and a luncheon with employees, providing them with the opportunity to experience the workplace firsthand and observe the safety conditions of their loved ones’ workplaces.

Guided by the philosophy of “Gasa-Buli” (家社不二) – meaning “home and company are one”– this contest served as a powerful reminder that safety in daily life is not just an individual responsibility but a shared responsibility for families and society. We will continue to identify and expand safety activities that involve both employees and their families, thereby enhancing employees’ sense of pride and strengthening their commitment to safety practices. This will help create a healthy workplace culture for everyone.

\* TBM: A brief safety meeting where workers gather on-site before starting work to briefly discuss and review the day’s work, expected hazards, and relevant safety rules.



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## Raising Employee Safety Awareness

**Monitoring the Workplace | SeAH Japan** actively communicates with the stevedores and warehouse managers about the importance of installing fall prevention facilities and operating forklifts safely before shipping products or storing them in warehouses.

**SeAH Steel USA** fosters a culture of safety and strengthens the safety awareness of the employees through a range of monitoring activities. We conduct regular monthly safety training sessions, and “Safety Walkthroughs” (e.g., safety inspections) are led by safety and health management team members who visit each department to inspect safety improvement items. Additionally, we have established our own “Golden Rules,” which outline a set of key prohibitions. Any violation of these rules result in strict disciplinary actions such as a five-day suspension to raise awareness and reinforce a strong safety culture among employees.

SeAH Steel USA  
Golden Rules

1. Failure to control Hazardous Energy Sources.  
(Lockout-Tagout-Tryout)

2. Operating mobile equipment without proper training and authorization. (Cranes, Forklifts, Man Lifts, Mobile Crane, Scissor Lift, Golf Carts and Mules, etc.)

3. Working in or around confined space without proper training. (Casing Mill Pit, Tubing Pit, Hydro Tester, Heat Treat Straightener Pit, Cooling Tower, Soak Furnace and Quench)

4. Work Place Violence (Threats, Physical Altercation)

5. Violation of Drug & Alcohol Policy (Anything that could potentially impair health behavior, judgement or job performance)

6. No electronic devices used while performing job task.

7. Failure to perform pre job planning on non-work related task. (Non Routine Job Task)

8. Failure to Report Incidents (Near Miss, First Aids, Property Damage, Environmental Spills)

9. Failure to maintain Railroad Safety Regulations. (Driving around emergency arm in down position)

All Violations of SeAH Golden Rules may result in a 5-day suspension up to possibly termination after proper investigation.

Golden Rules (SeAH Steel USA)

**Safety Training and Education | SeAH Steel Vina** conducts monthly internal safety training and quarterly campaigns to promote workplace safety within the plant. We reinforce safety awareness among employees by installing safety guidelines and warning signs throughout the facility. Additionally, we invite external experts once a year to deliver specialized training on occupational safety.

**State Pipe & Supply** provides annual health and safety training programs to enhance employees’ safety awareness and equip them with essential knowledge and skills. Notably, the “Managing Transition Duty Training” is held twice a year, during which safety supervisors provide education focused on various safety-related scenarios and situation-specific response procedures. Following these training sessions, we conduct comprehensive follow-up actions to ensure that participants have fully understood the content and can apply it effectively in practice. Additionally, worksheets are provided to each team to enhance communication and encourage strict compliance to established safety protocols.

At **Inox Tech**, all employees and external visitors accessing the facilities must complete mandatory safety and health training. This training program includes job-specific safety education, basic hazardous material training, major accident risk information training, and new equipment training. These modules are designed to ensure employees develop strong safety awareness related to health, safety, and major accident prevention. Furthermore, our safety management system and internal emergency plans are made publicly available on our intranet and bulletin boards, and orientation is provided to all new employees. Through safety inspection meetings, managers and workers collaborate to analyze the root causes of safety incidents and emergencies, with findings shared and monitored across all teams.



Internal Training Seminar (SeAH Steel Vina)

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# Occupational Safety and Health

## Employee Health Promotion Programs

**Health Promotion Programs** | **SeAH Steel Holdings** operates various health promotion programs, including the prevention of musculoskeletal disorders, cardiovascular diseases, and hearing loss, to systematically manage the health of our employees. Regular health checkups are also provided as part of this initiative.

**SeAH Steel** runs a health management center at the Pohang plant to support employee health. A nurse stationed at the health management center conducts regular health consultations and measures blood pressure and blood sugar levels through mobile health screenings. Additionally, an occupational medicine specialist visits once a month to provide specialized medical care. Furthermore, the health management center is equipped with various health management devices, including blood pressure monitors, blood glucose meters, and cholesterol measurement devices for the prevention of cardiovascular diseases, as well as hand-massaging devices, low-frequency massaging devices, full-body massaging machines, and infrared therapy devices for the prevention of musculoskeletal disorders.

**SeAH Coated Metal** operates customized health promotion programs for employees with specific health concerns. Employees diagnosed with one of the four major high-risk diseases, such as dyslipidemia, diabetes, obesity, and hypertension, are selected as priority targets and provided with personalized personal training (PT) programs for two hours once a week, along with individualized diet plans. In 2024, health promotion activities were implemented for employees in the four major high-risk health categories, resulting in 11 out of 50 employees with abnormal findings returning to normal health levels. As of 2025, 39 employees continue to receive systematic health management, with a goal to reduce the number of employees with abnormal findings to 35, representing an approximate 10% decrease. Additionally, we have partnered with the Gunsan City Health Center to introduce a health promotion program and thus delivered alcohol abuse prevention education to all employees, including those from our business partners. We have conducted three rounds of general and specialized health screenings and provided additional specialized screenings for employees handling chemical substances and those from business partners. We will continue to strengthen our regular health screenings and customized management programs to enhance employee health, improve the workplace environment, and establish a sustainable health management system.

**SeAH Steel USA** is planning to launch a Wellness Fair to promote the physical and mental health of our employees and offer various health management programs. The event will feature health screening booths where participants can check their blood pressure, blood sugar, cholesterol, BMI, vision, and other basic health conditions, along with brief psychological surveys on stress and depression. Additionally, information sessions on medical insurance benefits, preventive healthcare services, and claims procedures will be held, and new health programs such as exercise reward incentives and telemedicine services will be introduced. Furthermore, wellness workshops will be offered on a range of topics like stress management, nutrition counseling, exercise habit formation, smoking cessation and moderation, and sleep health to support employees in leading healthier lives.

As part of ongoing efforts to enhance employee health and well-being, **SeAH Steel Vina** has newly established a women's rest area and medical room within the office. The women's rest area was created to provide a comfortable space for rest and recovery, particularly supporting health needs related to menstruation and pregnancy. The medical room is available to all employees and provides a space where they can check their health status at their convenience. We will continue to improve the physical working environment and strengthen our preventive health management system to better support the overall well-being of our employees.



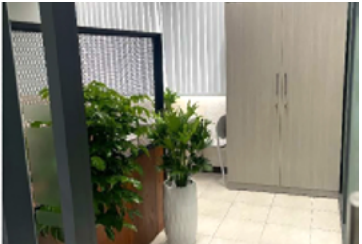
Health Promotion Education (SeAH Steel)



Health Promotion Program (SeAH Coated Metal)



Medical Room Installation (SeAH Steel Vina)





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## Occupational Safety and Health

### Strengthening Occupational Safety and Health Capacity

**Business Partner Safety and Health Capacity-Building Programs** | To strengthen the safety and health capabilities of our business partners, **SeAH Coated Metal** offers customized complementary consultations to support the establishment of safety and health systems and risk assessment. In 2024, we provided specialized consultations on Job Safety Analysis (JSA\*), Hazard and Operability Study (HAZOP\*) risk assessment and helped establish safety and health systems to 11 business partners. With these efforts we were able to improve the overall safety and health level of our business partners, and all of the tailored improvement tasks were fully implemented, leading to tangible results.

\* JSA (Job Safety Analysis): A certificate, typically issued as a certificate of completion or assurance to an individual who is capable of identifying and managing hazards that may arise during work activities.

\* HAZOP (Hazard and Operability Study): A systematic risk assessment technique, primarily used in chemical, plant, and energy industries, to analyze potential hazards and operational problems during system design or operation, enabling the development of preventive measures.

**Other Capacity-Building Programs** | **SeAH Coated Metal** provides various programs to prevent and eliminate hazardous risks at our business partners' workplaces. We provide basic safety-related items such as safety scaffolding, case-study reports on major accidents, and emergency first aid kits to our business partners, and operate a free safety equipment rental program for small and medium-sized (SME) local construction companies. In addition, we share our expertise through various programs to support SMEs in establishing an occupational safety and health management system, which includes practical implementation measures such as legal compliance to Serious Accidents Punishment Act, risk assessment using the JSA method, and writing safe operating procedures.

In addition, we operate a Safety Culture Practice Promotion Group of technical professionals. The Safety Culture Practice Promotion Group has set and implemented various initiatives to create an accident-free workplace, including reducing costs by manufacturing and installing safety facilities in factories. Since 2023, we conducted overseas training in Qingdao, China to encourage and promote the Group's activities and established future goals and plans.



Overseas Training for the Safety Culture Practice Promotion Group (SeAH Coated Metal)



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# Occupational Safety and Health

## Risk Management

### Scaling up Risk Assessment

**Risk Assessment** | **SeAH Steel** continuously conducts systematic risk assessments and improvement activities based on the KOSHA Risk Assessment System (KRAS) methodology to proactively identify and effectively manage hazardous and risk factors in industrial settings. In 2024, we identified 639 hazardous risk factors, of which 607 were addressed, achieving a 95% improvement rate. In addition, SeAH Steel supports our business partners in acquiring certifications such as KOSHA-MS or other similar assurances as an outstanding workplace for risk assessment to strengthen their occupational safety and health management skills. As of 2024, 60% of business partners with five or more employees have successfully acquired such certifications.

**SeAH Coated Metal** manages the Safety Environment Team under the Chief Safety and Health Officer and thus, we are making efforts to strengthen safety and health through internal campaigners called “supporters” for the establishment of a risk assessment system. Through the risk assessment conducted in 2024, we established improvement plans for a total of 156 cases and addressed 149 cases. In addition, we conducted risk assessments in collaboration with 12 internal and external partner companies, under the supervision of the Korea Occupational Safety and Health Agency (KOSHA). As a result, we achieved a 100% recognition rate for risk assessments among all 12 participating partners in the Win-Win Cooperation Partnership Program. For the 2024 risk assessment of our business partners, we identified 47 hazardous risk factors and established safe operating procedures for each type of work-related hazard.



Risk Assessment Certification (SeAH Coated Metal)



Safety Management Inspection (SeAH Coated Metal)

**Inox Tech** ensures workplace safety through risk assessments that identify and manage potential and actual hazards. When changes occur, such as the implementation of new equipment or process adjustments, we promptly update the documents and apply necessary corrective actions to maintain a safe working environment.

### Risk Assessment Process (SeAH Steel)

#### STEP 1 | Review appropriateness and establish plans accordingly

- Review the appropriateness of the previous year's risk assessment results before conducting regular risk assessments.
- Establish annual plans including risk assessment targets, roles, periods, procedures, etc.



#### STEP 2 | Conduct risk assessment and analysis

- Prepare safety and health risk information and individual process risk inspection forms.
- Conduct risk assessments for each risk factor and toxicity tests based on the handling of hazardous chemical substances.
- Hold discussions to identify hazardous factors and derive improvement measures.



#### STEP 3 | Establish and implement an action plan for improvements

- Record the compiled individual hazardous risk assessments in the integrated SHE system.
- Create improvement action plans including improvement measures, implementation managers, and improvement schedules for high-risk matters.
- Implement improvement measures according to the action plan and organize unimproved issues by risk level and work sequence.



#### STEP 4 | Conduct risk assessments as-needed or on an ongoing basis

- As needed: Assess hazardous factors arising from new implementations or change of machinery, equipment, etc. or the occurrence of safety accidents.
- Ongoing: Conduct risk assessment for each safety inspection item through safety patrols, safety diagnoses, joint inspections, and CP inspections.



#### STEP 5 | Report the results of the risk assessment

- Safety Planning Team: Compile risk assessment results from all the plants and report to the CEO (Safety and Health Chief Officer).
- Safety and Environment Team/Part: Monitor the implementation performance of improvement action plans for each workplace on a monthly basis and report at least once every half-year.
- Share the results with all workers and conduct training.



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## Occupational Safety and Health

### Major Accident Prevention Activities

**Emergency Response System** | **SeAH Steel** is strengthening our company-wide safety and health management by building a data-based integrated SHE system. We are adding new features and improving accessibility to increase usability on-site. Additionally, we're implementing digitally-based smart safety management by using a site-specific smart safety system (SSE) to manage high-risk factors in real time, ensuring immediate action.

In the first half of 2024, **SeAH Coated Metal** conducted unannounced emergency drills for about 10 days to strengthen our emergency response skills. Employees from the Gunsan Plant and business partners participated in the drill, discussing how to conduct initial responses to situations such as pinching accidents caused by coil conduction, electrocution accidents, and leakage of hazardous chemicals, as well as establishing a cooperation system with related departments. In the second half of the year, we conducted the 2024 public-private joint fire drill, with a total of 110 participants, including employees and personnel from the Gunsan Port Fire Center. The training covered fire detection and reporting, evacuation guidance, initial fire suppression, and instruction on the use of firefighting equipment. In addition, SeAH Coated Metal has improved the ability to respond to actual situations by identifying hazardous risk factors of our business partners and establishing an emergency response system map, emergency contact, and reporting system to related organizations to take action in case of emergency. We also provide information on body temperature and expected temperature of heat illnesses, adjust work hours, and provide ice water, drinks, and ice cream to workers' rest areas of business partners to prevent heat stroke and other heat illnesses.

**SeAH Wind** has developed operational controls and emergency response plans in case of emergencies, creating a foundation to respond quickly to potential environmental and safety risks. In addition, based on the Continual Improvement Approach, we take prompt corrective actions and constantly seek to improve our management system.



Emergency Response Drill (SeAH Coated Metal)

### Communicating Occupational Safety and Health

**SeAH Keeper** | **SeAH Steel** introduced the mobile application "SeAH Keeper" to enhance on-site accessibility to the integrated SHE system and support real-time safety management. This application provides access to the integrated SHE system on mobile devices and promotes autonomous safety and health activities. In 2024, we launched new features for the TBM (Tool Box Meeting) function and on-site safety patrol using QR codes. In 2025, we plan to continue to develop the application by improving the UI for greater convenience and organizing events to boost user engagement.

**Safety Culture Practice Promotion Group** | **SeAH Coated Metal** launched the Safety Culture Practice Promotion Group with our employees and business partners to build an autonomous safety culture and promoted activities such as safety fences, safety signs, and safety facilities.

**Safety and Health Meetings** | **State Pipe & Supply** holds safety and health meetings twice a year to strengthen communication with workers on-site. These meetings are coordinated in collaboration with the facility maintenance team, aiming to address and resolve safety concerns. Discussions typically address approximately 45 topics reflecting industry-specific issues and employee needs. In addition to these meetings, various safety campaigns are periodically implemented, with active participation from key stakeholders including plant managers, supervisors, safety managers, and business partners. To further reinforce safety awareness, safety-related publications addressing major safety and health topics are also distributed to employees.

**SeAH Steel USA's** safety and health management team and employees meet monthly to jointly review for safety improvements within the workplace.

**Inox Tech** is dedicated to systematic management and review of key issues raised in on-site inspections or reports after emergency response drills through safety and health meetings and incorporating the results of these meetings into the monitoring and control plan, ensuring continuous improvement and oversight.

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## Occupational Safety and Health

### Improving Business Partners Competency

**Safety and Health Mutual Growth** | **SeAH Steel** operates Safety and Health Cooperation Group to enhance the safety and health management levels of our business partners. This team provides practical support through activities such as safety and health education, risk assessments, and on-site safety inspections. Additionally, we hold monthly safety and health committee meetings with our partner companies to maintain close communication and collaboration.

**SeAH Coated Metal** conducted a Win-Win Cooperation Partnership program targeting 11 companies in 2024 to enhance the safety and health management skills of both internal and external business partners, as well as local small and medium-sized enterprises (SMEs). We will continue to support our business partners and local SMEs to achieve mutual growth with the local community in the future.

**Strengthening Qualified Supplier Selection Evaluation** | To strengthen safety and health capacities within the supply chain, **SeAH Coated Metal** has incorporated a safety management criteria into the evaluation standards for qualified suppliers, allocating a 40% weighting to this category. Regular evaluations of qualified business partners are conducted, and companies with evaluation results below 70 points are subject to special inspections, required to submit improvement plans, and have their bidding eligibility restricted for five months to encourage actual safety improvements. In 2024, evaluations were conducted for a total of 21 business partners, with 11 receiving an excellent rating and 9 receiving a standard rating.

**Strengthening Safety Competency** | **SeAH Coated Metal** operates an Intensive Safety Observation System targeting our internal subcontracting companies. This system involves annual participation from safety environment team members, safety experts (Industrial Safety Management Officers), and health experts (Korean Industrial Safety and Health Association), who conduct document and on-site safety management inspections to contribute to the establishment of a safety culture within subcontracting companies.

To ensure that our business partners can exercise their right to suspend work in emergency situations, we have been operating a work suspension procedure manual since September 2023. To date, there have been two instances of work suspension, and we have provided rewards to employees who implemented work suspension to encourage the active use of this right.

### Metrics and Targets

#### Occupational Safety and Health Goals

**SeAH Coated Metal** has set the goal to “become a zero-accident workplace by improving the safety and health management system” as the primary goal for 2025 and has made detailed implementation strategies and plans. We will continue to execute key improvement tasks, which includes strengthening responses to the Serious Accidents Punishment Act, enhancing safety standards, upgrading the risk assessment system and ERP, conducting activities to eliminate hazards and promote safety culture, and strengthening management measures for employees with safety concerns.

#### Occupational Safety and Health Metrics and Targets

Category	Key Performance Targets
SeAH Steel	<ul style="list-style-type: none"><li>· Achieving 100% improvement in risk assessment</li><li>· Achieving ZERO occupational safety accidents and serious accidents</li><li>· Achieving 100% improvement of high-risk factors with risk level 8 or higher</li></ul>
SeAH Coated Metal	<ul style="list-style-type: none"><li>· Achieving a Zero-Accident Workplace in 2024 through the promotion of safety culture → achieving 100% completion of risk assessments for business companies</li><li>· Achieving a zero-accident workplace in 2025 through the advancement of Safety and Health Management Systems for construction contractors (expanding companies participating in the Win-Win Cooperation Project from 11 to 15)</li></ul>
SeAH Wind	<ul style="list-style-type: none"><li>· Acquiring Occupational Health and Safety Management System (ISO 45001) Certification</li><li>· Establishing EHS Key Performance Indicators (KPIs)</li></ul>

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# Occupational Safety and Health

## Occupational Safety and Health Performances

**CP Inspection** | Since 2021, **SeAH Steel** has been conducting a “Company-wide CP (Compliance Program) Cross Inspection” in which safety and environment teams/departments from each business site visit other sites to check the safety management status. During 2024, a total of 730 hazardous factors were identified, and improvements were completed for all cases, achieving a 100% improvement rate.

**Outstanding Company in Occupational Safety and Health** | **SeAH Coated Metal** participated as the representative from the Jeonbuk region at the Gwangju Region Hazard Assessment Excellence Case Presentation Conference held in October 2024 and placed 2nd for the Excellence Award. We will continue to develop and implement measures to strengthen safety and health that enable all employees to participate more easily and effectively.

In November 2024, a partner company of **SeAH Coated Metal** won second place in the Jeonbuk region at the “2024 Risk Assessment Excellence Case Presentation Conference.” This recognition acknowledges our contributions to promoting safety culture at the Gunsan plant. We will continue to collaborate with our business partners to achieve a zero-accident workplace through mutual cooperation and synergy.

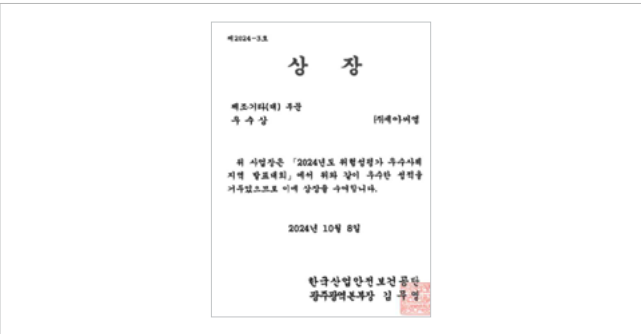
**Zero-Accident Workplace** | To demonstrate our dedication to promoting Win-Win Cooperation partnership with business partners, **SeAH Coated Metal** has established and announced a safety and health cooperation management guideline. Following this, both SeAH Coated Metal and our business partners’ employees participated in various occupational safety and health activities, including a company-

wide safety campaign, pre-shift safety slogans, and a complete focus observation system. In recognition of these efforts, the Safety and Environment Team at SeAH Coated Metal received the Special Award at the SeAH Achievement Awards, and we have achieved zero industrial accidents since 2022.

## Occupational Safety and Health Activities (SeAH Coated Metal)



The Best Practice Award for Risk Assessment in the Gwangju Region (SeAH Coated Metal)



Safety Environment Team - SeAH Achievement Award (SeAH Coated Metal)





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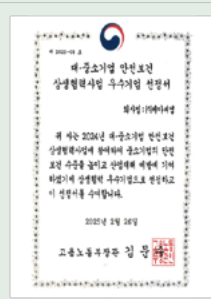
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# Occupational Safety and Health

Highlight

## SeAH Coated Metal: Awarded the Occupational Safety and Health Partnership Excellence Award for Two Consecutive Years

In recognition of our efforts in safety and health win-win cooperation activities, **SeAH Coated Metal** was selected as an outstanding company for two consecutive years in 2024 and 2025 in the “Large Corporation and SME’s Occupational Safety and Health Partnership Award” organized by the Ministry of Employment and Labor and the Korea Occupational Safety and Health Institute. SeAH Coated Metal is the only company in the steel industry to receive such consecutive recognition, underscoring our capabilities in safety and health mutual cooperation. Programs such as the Safety Intensive Observation System, Risk Assessment Supporters, and Joint Safety Campaign, as well as the achievement of a record of zero accidents in 2023 by participating companies, were well received, and we continue to build on these accomplishments to prevent industrial accidents. In addition, we received the Minister’s Award (Grand Prize) at the 2024 National Safety and Health Partnership Case Presentation Contest, demonstrating our excellence in win-win cooperation activities. Furthermore, we are dedicated to broadening our impact on safety culture in local communities by presenting cases of ESG win-win cooperation activities on safety and health at the regular meetings of the Ministry of Employment and Labor and the Gunsan Safety and Health Council, and participating in mentoring programs conducted by the Gunsan Regional Office of the Ministry of Employment and Labor.





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# Talent Management

## Governance

### Talent Management Governance

**Governance System** | SeAH Steel Holdings recruits and systematically develops talent management in line with changing business models and strategic directions. The HR department operates group-wide education programs and customized, job-oriented training courses reflecting the characteristics of each affiliate to secure and develop key talent. In addition, we are enhancing our talent management system to ensure a fair and integrated approach to recruitment, development, performance evaluation, and compensation.

At SeAH Steel, the HR team and Corporate Culture Team, in collaboration with relevant departments, systematically manage key programs for talent management. Each team operates a range of initiatives designed to attract and develop talent, strengthen organizational capabilities, and reinforce our corporate culture. These include value-based recruitment, customized training and development programs, fair performance evaluations, and transparent compensation systems. We are refining our talent management programs to effectively respond to the evolving business landscape. At the same time, we strive to promote a healthy workplace culture that prioritizes psychological well-being and open communication. We will continue to advance our talent management framework to establish ourselves as an employer of choice where exceptional talent is empowered to grow and succeed together.

### Ideal Candidate Profile (SeAH Steel)

#### A Person with Sound Judgment and Integrity

A person who demonstrates decision-making based on reason and logic, guided by principles that are universally acknowledged as fair and just.

#### A Person with Creativity and Initiative

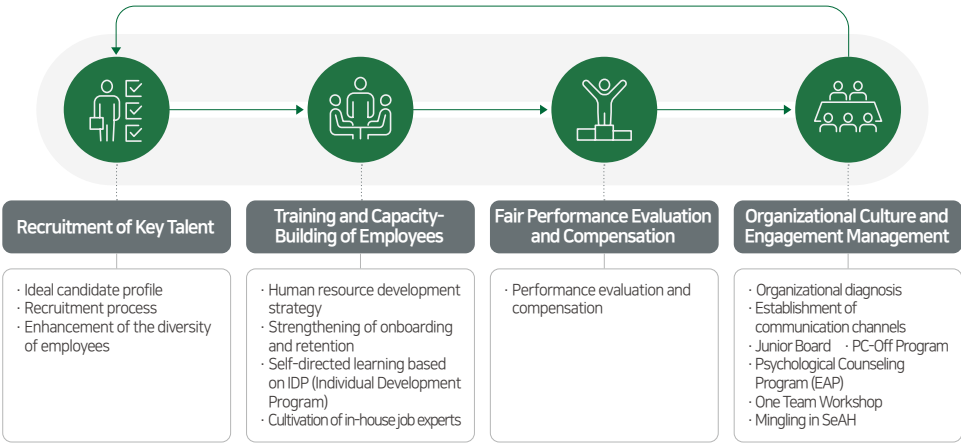
A person who proactively generates new ideas, methods, or value through original thinking and strives to implement them in meaningful ways.

#### A Person with Adaptability and Team Harmony

A person who effectively performs assigned duties regardless of the given task and builds strong interpersonal relationships through a cooperative and respectful attitude.

## Strategy

### Talent Management Strategy (SeAH Steel)



### Recruiting Key Talent

**Recruitment Process** | SeAH Steel Holdings selects a diverse range of talent with professional expertise and future potential, grounded in our core values of integrity, passion, and excellence. We are committed to respecting diversity and operate fair recruitment guidelines to prevent discrimination based on region, age, physical characteristics, gender, religion, or any other personal attributes. The relevant criteria and standards are clearly stipulated in each affiliate's employment rules and HR regulations. Furthermore, we ensure a rigorous and transparent assessment process, evaluating candidates' competencies and qualifications objectively and fairly according to structured procedures and clear criteria.

SeAH Steel adheres to a strict non-discrimination policy throughout our recruitment process, prohibiting any bias based on gender, age, race, ethnicity, country of origin, nationality, cultural background, physical characteristics, religion, or any other factors. We conduct both regular and rolling recruitment to attract skilled professionals who demonstrate the capabilities and attributes essential for mutual growth and long-term success with the company. Our recruitment process is structured into three stages: document screening, AI competency assessment, and interviews. The AI assessment provides an objective evaluation of applicants' fundamental job-related skills and character traits. The first interview focuses on assessing the candidate's professional knowledge and understanding of their respective field, while the second interview comprehensively evaluates personality and organizational cultural fit. To uphold fairness and objectivity in hiring, we offer regular training programs for interviewers and make continuous efforts to build a fair and objective recruiting culture.

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### Recruiting Key Talent

**Employee Diversity | SeAH Steel** fosters a diverse workforce by granting additional points to children of veterans and applicants with disabilities during the recruitment process. Additionally, we encourage remote work for employees with disabilities and provide support such as large monitors and communication expenses. We also indirectly hire severely disabled individuals through equity investments in standard workplaces for the disabled and regularly purchase products manufactured at these facilities. SeAH Steel will continue to strive for a more diverse workforce and the provision of equal opportunities for all employees.

### Employee Diversity (SeAH Steel)

Category	2022	2023	2024
Hires with disabilities (persons)	12	19	17
Foreign-born hires (persons)	1	1	1
Veterans (and/or eligible individuals) hires (persons)	8	10	10
Percentage of hires with disabilities (%)	1.8	2.5	2.1

### Internalizing Respect for Human Rights

**Fair Employment Policy | SeAH Coated Metal** places importance on respect for human rights as a fundamental aspect of talent management and endeavors to create a workplace where all employees are treated fairly and respectfully. We maintain a recruitment and personnel management system that upholds equal opportunity and aims to prevent discrimination based on gender, age, educational background, place of origin, disability, nationality, religion, or sexual orientation. In addition, we are making efforts to increase the recruitment of female talent and to provide opportunities for growth across various levels. We also support the development of future talent by offering internship programs and participating in university partnership programs designed to help young individuals gain practical experience. Furthermore, we promote employment opportunities for socially underrepresented groups, including the elderly and people with disabilities. Through these efforts, SeAH Coated Metal seeks to foster an inclusive and respectful workplace culture that embraces diversity.

**Anti-Discrimination Training | State Pipe & Supply** provides fair and equal opportunities to all applicants during the hiring process and strictly prohibits all forms of discrimination forbidden by federal, state, and local laws. In 2023, we conducted comprehensive anti-discrimination training for all employees to create a discrimination-free work environment, and we are systematically managing individual training records. Additionally, in 2024, we introduced a cloud-based integrated human resources management system to ensure that human resources management, including personnel management, compensation, attendance, performance evaluation, education and development, and welfare benefits, are managed fairly and equitably. All employees completed a training program on preventing workplace discrimination, consisting of educational video sessions and group discussions, and were awarded certificates upon completion. We seek to foster a more inclusive organizational culture by making this training a regular part of our employee development efforts.

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### Employee Performance Management

**Performance Evaluation and Compensation** | SeAH Steel Holdings has established a fair performance-based compensation and HR system to recruit talented individuals and support our employees’ development and motivation. Individual performance is assessed in alignment with corporate goals, with a focus on both personal achievements and collaborative contributions. Based on these assessments, outcomes are linked to compensation, promotion, and development decisions, with incentives provided through two channels: management performance bonus and organizational performance bonus.

SeAH Steel builds a culture of shared success by aligning individual growth with organizational goals. We operate a performance-based HR and evaluation system to drive individual development and motivation, with the aim of ensuring sustainable growth for both employees and the company. We strategically place individuals based on their capabilities and performance, and our job rotation program supports employees in exploring various roles and identifying career paths. Performance evaluations are directly linked to rewards and HR decisions, helping to enhance both acceptance and engagement. Evaluations are based on the Balanced Scorecard (BSC) framework, which connects organizational and individual goals under a structured system. Agreement on objectives between teams and their leaders ensures evaluation consistency, while a real-time feedback system supported by IT tools enables continuous performance tracking and improvement. All employees are also subject to 360-degree evaluations, which assess their alignment with core values, work styles, and leadership attributes from multiple perspectives. This helps identify gaps in perception and supports personal growth through feedback. For leadership positions, we place a particular emphasis on evaluating leadership competencies to strengthen internal leadership and support talent development across the organization.

SeAH Coated Metal implements a performance-driven evaluation and management system by effectively aligning organizational goals with individual performance. We link organizational assessments based on the Balanced Scorecard (BSC) with individual evaluations using Management By Objectives (MBO), allowing for objective measurement of each employee’s contributions within the broader strategic framework. By applying both quantitative and qualitative performance indicators, we aim to cultivate a results-oriented culture that recognizes and rewards meaningful contributions. Evaluation outcomes are closely tied to core HR processes, including salary adjustments, promotion eligibility, performance-based advancement, and talent development planning. In addition, performance results provide structured feedback that helps employees better understand their progress and supports continuous improvement.

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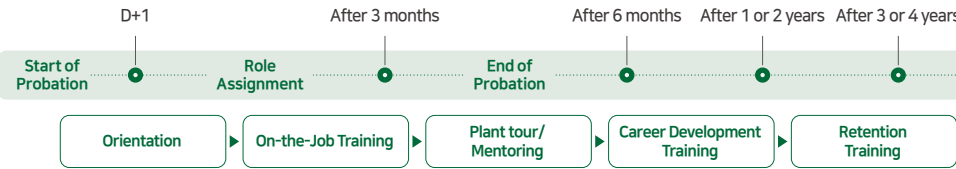
## Talent Development Programs

**Coaching for New Executives** | SeAH Steel Holdings operates a comprehensive coaching program to strengthen the understanding of leadership roles and motivation of newly appointed executives while supporting organizational stability. Our program is structured into three parts: preparation, engagement, and follow-up. During the preparation phase, leadership assessments and one-on-one interviews with the CEO help executives reflect on their leadership capabilities and clearly understand the expectations of their new roles. The engagement phase includes workshops that provide insights into role transitions and personalized one-on-one coaching sessions with professional coaches to address individual leadership challenges. In the follow-up phase, ongoing feedback and support help reinforce key takeaways and ensure sustainable development. In 2024, a total of six newly appointed executives participated in the program. A kick-off session was held, which included an overview of the leadership assessment, a briefing on the coaching process, and an open forum for participants to share concerns and challenges related to their new responsibilities.

**Team Leader Workshop** | To strengthen the leadership capabilities of our team leaders and promote cross-organizational collaboration, SeAH Steel Holdings conducts leadership workshops for team leaders across all affiliates. These workshops feature special sessions where the top management team shares the company's management philosophy and leadership vision. In addition, guest speakers deliver special lectures to provide broader leadership insights. As part of the program, participants also visit key affiliate production sites to deepen their understanding of operational systems and on-site environments. Through benchmarking activities and facilitated networking, the workshops foster active collaboration both among affiliates and across organizational units.

**New Employee Training** | SeAH Steel recognizes that investing in future leadership is key to sustaining long-term competitiveness. To support early-career development, we operate a structured, multi-year training framework that spans from onboarding through the third and fourth years of employment. Our training programs are designed to help new employees successfully adapt to the organization and grow over time. Thus, the onboarding and retention curriculum reflects the evolving needs and challenges employees may encounter at each stage of their early career. In 2024, we delivered a range of programs including on-the-job training (OJT), task presentations, reading-based learning sessions, factory tours, career design workshops, and "Re:SeAH"—a third-year retention program aimed at re-engaging employees and reinforcing their sense of purpose within the organization.

## New Employee Onboarding and Retention Training System (SeAH Steel)



**Leadership Training** | In 2024, SeAH Steel Holdings launched a women's leadership development program for 32 female employees and in-house legal professionals across our affiliates. Of these, 29 participants completed the program, which combined expert-led sessions with practical guidance to help participants explore their unique leadership styles, identify areas for growth, and define both short- and long-term career goals. Beyond formal training, the program also provided a space for open dialogue, where participants could share personal challenges and experiences. This exchange fostered peer learning and strengthened a sense of community and mutual support among aspiring women leaders.

In 2024, SeAH Coated Metal conducted a business and leadership training program for next-generation leaders as part of our efforts to build a more sustainable organization. This program, aligned with our ESG management approach, aims to develop high-potential talent equipped to drive long-term value and responsible growth. Through this initiative, we seek to fulfill our social responsibilities and reinforce our responsible management system by strengthening internal human capital.

**One SeAH Program** | SeAH Steel Holdings operates the One SeAH Program, an initiative that invites locally hired employees from overseas affiliates to visit our headquarters in Korea. The program is designed to promote cross-cultural understanding and strengthen engagement between local talent and the headquarters by offering firsthand exposure to Korean culture as well as SeAH's corporate culture. By enhancing global connectivity across the SeAH network, the initiative plays a key role in advancing our global talent development strategy.

## One SeAH Program (SeAH Steel Holdings)

Year	Participants
2023	6 Affiliates, 13 People
2024	8 Affiliates, 15 People
2025	6 Affiliates, 13 People

**Apprenticeship Training and Unemployment Support Program** | SeAH Wind is focused on fostering shared growth with our local community through comprehensive apprenticeship training and unemployment support programs. We support local talent by offering diverse job training and hands-on experience opportunities. Our efforts go beyond training to promote sustainable employment by helping participants transition into full-time positions upon program completion. In 2025, we will continue to reliably operate these training and recruitment initiatives, reinforcing our role in developing talent for an inclusive and sustainable future.

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## Talent Management

### Talent Development Programs

**Professional Qualification Acquisition Support | SeAH Steel** offers a Professional Qualification Acquisition Support System, helping our employees gain job-related certifications by covering registration and examination fees. We currently support over 67 types of certifications across management, sales, production, and R&D. In 2024, we provided support to 23 (about 6%) of our 369 office employees for professional qualification acquisition, covering both examination fees and training costs. Those who acquire certifications go on to serve as in-house experts or contribute as developers of job related media content, which has had a positive effect not only on strengthening expertise within the organization but also boosting employee motivation. The number of certified individuals is increasing in various fields such as accounting, facility maintenance, quality, and more, and their active involvement has strengthened SeAH Steel’s capacity to foster in-house expertise and build a culture of continuous learning.

### Professional Certification Assistance Program (SeAH Steel)



**SeAH Coated Metal** operates statutory certification courses for our employees and business partners. In 2023, 43 employees took the forklift license course for forklifts under 3 tons; and in 2024, 63 employees completed the course. In addition, there is a growing interest among employees in the qualification course to acquire the RI (Radioisotope General License) certification.

**State Pipe & Supply** provides ongoing training for employees to acquire and maintain a variety of job-related certifications. We offer ongoing training courses for NDT (Non-Destructive Testing)\*, QP (Qualified Person)\*, Welder, etc. and in 2023, we introduced a new training course for CWI (Certified Welding Inspector), of which some of our employees have completed the training and acquired the certification.

\* NDT (Non-Destructive Testing): A certification granted to those who have completed specialized training and passed an examination on non-destructive testing (NDT) techniques that examine materials or structures without damaging them.  
\* QP (Qualified Person): A certification related to industrial coating issued by the Society for Protective Coatings (SSPC, now AMPP).

**Innox Tech** enhances employee’s expertise in non-destructive testing by supporting UT Level 3 courses, aiming for employees to achieve this professional qualification. We also periodically offer external job training opportunities to specific personnel to boost individual skill development and job performance. Furthermore, utilizing government-funded programs, we provide business coaching for manager-level employees to improve

leadership and strategic decision-making abilities. We will continue to foster specialized human resource management and promote sustainable growth through systematic educational support.

**Capacity Building Training | SeAH Steel USA** provides training on Lean Manufacturing principles for all employees. This training focuses on the core concepts of Lean Manufacturing, such as continuous improvement, eliminating unnecessary waste, and fostering a sense of ownership. Through these types of programs, we aim to help employees simultaneously enhance efficiency and quality within the workplace.

**SeAH Wind** has a systematic training management to ensure that all employees have the right competencies for their roles. We have developed a “Training and Competency Matrix” that defines the necessary training requirements based on job roles, and each department manager ensures that our employees complete initial safety training and ongoing training in accordance with the matrix.

### Equipment Compliance Training Process (SeAH Wind)





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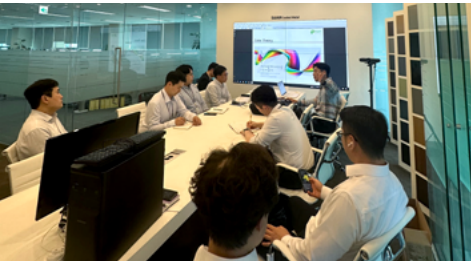
## Talent Management

### Talent Development Programs

**Employee- Driven Seminar** | **SeAH Coated Metal** strengthens employee capabilities through participatory seminars and external exhibitions. In May 2024, the Sales Team received training on the use of X-rite, a color management system for pre-coated steel surfaces, to enhance their proficiency. In March 2025, employees attended the “Smart Factory & Automation Industry Expo,” gaining hands-on experience with manufacturing automation technologies and exploring ways to incorporate them into future production systems. To improve the competitiveness of printed products manufactured on our 2CCL and 3CCL lines, SeAH Coated Metal hosted internal seminars to gather and cultivate employee-driven ideas. We also operate an “in-house instructor training system” to promote cross-functional knowledge sharing. Since June 2024, designated instructors nominated from each team have been providing technical training to colleagues to enhance mutual understanding of various production lines and address skill gaps that may develop from limited exposure to different operations. SeAH Coated Metal will continue to encourage active employee participation to improve productivity, enhance quality, and achieve customer satisfaction.

**Competency Enhancement and Exchange Program** | In July 2024, **SeAH Coated Metal** hosted a “Corporate Data Analytics Contest” to enhance employees’ data-driven problem-solving skills and build consensus on digital transformation. During the event, participants shared their “smart company transition plan” and discussed practical approaches of applying AI technologies in our daily operations. Each department’s outstanding data-driven projects were presented and evaluated, with a particular focus on the application of machine learning analysis and the relevance to practical business operations. SeAH Coated Metal identified key talents across departments through this initiative and validated both the feasibility and the positive impact of digital transformation. SeAH Coated Metal will continue to expand training and hands-on opportunities to improve employee data literacy and strengthen the foundation for becoming a data-smart organization.

In addition, we regularly participated in the Expert Subcommittee on Color Coated Steel Sheet Technology, where we visited peer companies’ color steel sheet production plants to share the latest production technologies and facility operation practices. During these meetings, we exchanged views on enhancing our production capabilities and explored ways to adopt best practices. These site visits provided valuable opportunities to identify industry technology trends and secure differentiated competitiveness. They also contributed to improving our employees’ practical job skills through hands-on learning and mutual knowledge exchange. SeAH Coated Metal will continue to invest in and actively engage in various external exchange activities and training programs to further strengthen the competencies of our workforce.



User Training on X-rite (SeAH Coated Metal)



Technical Meeting for 2CCL and 3CCL (SeAH Coated Metal)



Corporate Data Analytics Contest (SeAH Coated Metal)



2024 Expert Subcommittee on Color Coated Steel Sheet Technology (SeAH Coated Metal)

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# Talent Management

## Risk Management

### Employee Benefits

**Welfare System for Work-Like Balance** | SeAH Steel Holdings is committed to fostering an inclusive and supportive work environment by providing equal welfare benefits to all employees, regardless of age, gender, or employment type. To promote work-life balance, we offer both refresh and summer vacation programs, ensuring that every team member receives the rest and rejuvenation they deserve. Employees also enjoy vacation allowances and access to a range of recreational facilities, including company condominiums, as well as special leave days for significant personal milestones. In addition, we recognize and honor long-serving employees by presenting plaques and monetary awards every five years to those with over 10 years of service and provide special leave and travel expenses to those with over 25 years of service. These initiatives not only reward enduring contributions but also reinforce our belief that employee well-being and sustained engagement are at the heart of SeAH Steel Holdings’ continued success.

SeAH Steel Holdings supports employees’ mental well-being through our counseling program. By partnering with professional counselors, we help employees address relationship concerns, work stress, and family challenges. Each employee is eligible for up to eight confidential sessions per year. If further assistance is needed, we offer additional resources with the employee’s consent, ensuring discreet support.

SeAH Steel Holdings has implemented a flexible working hours system, allowing employees to tailor their schedules based on individual job duties and personal needs, such as childcare, studies, or commuting. We also support employee well-being with comprehensive health checkup programs, increasing annual health checkup support and expanding biennial screening items in 2025. To ensure stable retirement, we provide retirement pension programs: domestic affiliates mainly use a defined benefit (DB) system, but employees can opt for a defined contribution (DC) plan with guidance from insurance and securities experts. For overseas affiliates, we operate pension systems tailored to each country’s financial and local conditions.

SeAH Steel promotes long-term health by subsidizing medical checkups for employees with over 12 years of service or those aged 40 and above. To support senior employees’ transition after retirement, we offer a career transition program featuring one-on-one consulting and online training. Our comprehensive family-friendly policies foster work-life balance and include flexible working hours, leave for prenatal appointments, remote work options for pregnant employees, 10 days of paid paternity leave, congratulatory gifts upon childbirth, and up to one year of parental leave. We also provide leave for infertility treatment, family care, and offer financial support for education. Additionally, we encourage employees to prioritize rest and leisure as part of our well-being initiatives. In recognition of these efforts, SeAH Steel has received the Family-Friendly Certification from the Ministry of Gender Equality and Family and the Leisure-Friendly Business Certification from the Ministry of Culture, Sports and Tourism.

SeAH Coated Metal supports employee health by providing general checkups, workplace health screenings, comprehensive health exams, and flu vaccinations. We also offer interest-free housing loans for employees with three or more years of service, with enhanced terms available after five years. By 2024, we have supported 19 employees with home purchase loans and will continue to assist those relocating for work.

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### Employee Benefits

**SeAH Japan** places employee health at the core of our values, providing annual health check-up expense support of JPY 40,000 per employee. This initiative enables regular health monitoring, improving quality of life and promoting a healthy work environment. We provide expectant mothers with six weeks of prenatal leave and eight weeks of postnatal leave, as well as a parental leave system in line with national policies. Upon childbirth, employees receive congratulatory bonuses and paid leave. Our parental leave program allows up to one year of leave after childbirth, with no restrictions on returning to work.

**SeAH Steel America** operates a range of programs to support employees maintain a healthy work-life balance. Our hourly leave system allows employees to address urgent personal matters with flexibility. To foster a sense of community and well-being, we celebrate monthly birthdays and organize an annual Christmas event for employees and their families. For employee health, we provide private health insurance that improves access to medical care and supports a healthier work environment. Employees experiencing pregnancy, childbirth, or related conditions are eligible for up to four months of pregnancy disability leave and may be temporarily reassigned to lighter duties upon medical recommendation. Additionally, our family support program offers annual financial assistance for employees with college-enrolled children, with no restriction on the number of eligible dependents.

**SeAH Steel USA** offers a comprehensive suite of welfare benefits to support employees in both their professional and personal lives. These benefits include access to quality healthcare services, paid leave programs, and retirement savings assistance. By encouraging employees to take full advantage of these offerings, we aim to enhance overall well-being and job satisfaction.

**State Pipe & Supply** offers a range of systems and programs to help employees balance their professional and personal lives. We provide hourly leave for employees to address urgent personal matters and provide health insurance benefits to support their well-being. In addition, communication among employees is strengthened through biannual social events, and we present small gifts to employees’ families during Thanksgiving. These efforts help reduce work-related stress and foster an environment that promotes a better quality of life.

**Inox Tech** promotes cultural engagement by providing all employees with annual opera tickets at the Rendarara Theater. In addition, we offer financial assistance to employees with children with disabilities, easing the demands of caregiving and supporting their overall well-being.

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## Talent Management

### Building a Communication-Driven Culture

**Junior Board** | **SeAH Steel** established the Junior Board in 2024 as a working-level, internal consultative body to enhance corporate culture by reflecting employee-driven insights and perspectives. In 2025, members were selected at each business site through a voluntary application process open to employees from junior associate to manager-level, followed by the review and approval of responsible executives. As SeAH Steel’s Change Agents, the nominated members focus on strengthening their leadership capabilities, driving the internalization of the newly introduced culture deck, “SeAH, the Better Way,” and finding solutions to key workplace challenges. Through regular meetings and dialogue with sponsors, including the CEO and responsible executives, the Junior Board will also contribute to building a healthier and more forward-looking corporate culture.

**SeAH, the Better Way** | In 2024, as part of our organizational culture renewal efforts, **SeAH Steel** developed a new culture deck titled SeAH, the Better Way. On January 20, 2025, we held a company-wide Culture Declaration Ceremony to officially introduce SeAH, the Better Way and to foster alignment across all levels of the organization. Following the ceremony, we organized employee workshops to reinforce company-wide understanding and practice of the new culture. In parallel, the Junior Board, launched in 2024, continues to serve as a group of Change Agents dedicated to embedding the principles of SeAH, the Better Way into daily operations and identifying actionable solutions to key site-level challenges.

**Employee Engagement Group** | **SeAH Wind** established an Employee Engagement Group to strengthen communication between employees and management and to promote a positive and productive work environment. The Group includes employee representatives from all business units and serves as an open communication channel. It provides employees with opportunities to contribute to major corporate decisions and business outcomes, thereby enhancing engagement, satisfaction, and workplace cohesion.



Junior Board (SeAH Steel)



### Grievance Counseling Channel

**SeAH-ri** | **SeAH Steel Holdings** operates a quarterly labor-management council called SeAH-ri, which serves as a structured channel for employees to communicate grievances and workplace concerns. To improve accessibility, SeAH-ri introduced an additional channel dedicated to grievance reporting. In 2024, four meetings were held, during which nine cases were submitted and appropriately addressed.

\* SeAH-ri is the name of SeAH Steel Holdings’ labor-management council, embodying the meaning of “SeAH’s voice” and “SeAH village”

**SoriSaem** | **SeAH Coated Metal** maintains an anonymous grievance reporting system called SoriSaem and a dedicated grievance counseling center. We also collect feedback through various monthly consultative bodies, including councils of professional managers, business partner CEOs, and safety representatives. All grievance cases and their resolutions are documented and managed confidentially. In 2024, a total of 305 cases were reported, of which 288 were resolved.

**QHSE Labor-Management Council** | **SeAH Wind** has established the QHSE (Quality, Health, Safety, Environment) Council to promote a strong safety culture and open communication within the workplace. Monthly meetings are held to address workplace safety, regulatory compliance, and potential risks. SeAH Wind strives to foster a safer and more communicative work environment through these ongoing efforts.



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# Talent Management

Highlight

## Employee Interaction and Collaboration



In May 2024, **SeAH Coated Metal** organized a team-building day for 36 employees from the sales and administrative departments, featuring a variety of sports and recreational activities to strengthen camaraderie and promote internal engagement.

Also in May 2024, 51 employees and their family members participated in the Iron & Steel Marathon held at Misa Boat Race Park in Hanam, Gyeonggi-do, creating an opportunity to enjoy fitness and leisure together.

In June 2024, **SeAH Steel Vina** hosted an internal friendly football match to promote employee well-being and team spirit. Participants included members of the production, sales, quality assurance, and HR & general affairs teams, as well as representatives from senior management. We plan to continue organizing similar events that promote interdepartmental collaboration and cultivate a cohesive workplace culture.



2024 Team-Building Recreation Activity (SeAH Coated Metal)



2024 Iron & Steel Marathon Run (SeAH Coated Metal)



Friendly Soccer Match with Colleagues (SeAH Steel Vina)



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Material Issue

## Talent Management

### Labor-Management Cooperation

**Town Hall Meeting** | Every April, **SeAH Steel Holdings** convenes a company-wide Town Hall Meeting, where all employees, including the CEO, come together to share the company’s vision and strategic direction. This meeting serves as a platform for discussing the company’s role and future outlook, while promoting active communication, mutual understanding, and respect for diversity among employees. In addition, a grievance handling center is operated year-round to receive employees’ requests and suggestions, which are addressed by relevant departments through the development and execution of appropriate improvement measures.

**One Family Council** | As part of our organizational culture improvement efforts, **SeAH Coated Metal** holds biannual meetings with on-site team leaders to strengthen leadership and enhance communication within the organization. These meetings are intended to actively collect feedback from the field and support the continued stabilization of labor-management relations. In addition, to foster a corporate culture based on trust and cooperation between labor and management, we hold managerial briefings at least once a month for SeAH Coated Metal employees and managers of in-house business partners to share business performance updates and encourage achievements across each production line.



On-site Team Leaders’ Meeting (SeAH Coated Metal)

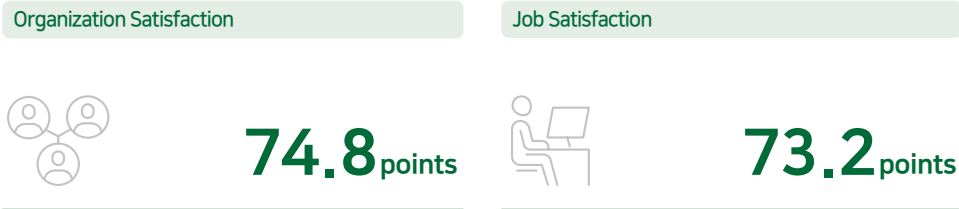


### Metrics and Targets

#### Goals for Organizational Culture

**Organizational Culture Assessment** | **SeAH Steel Holdings** conducts an annual assessment on organizational culture among our employees to cultivate a healthy and sustainable work environment. The assessment covers three key areas: organizational satisfaction, job satisfaction, and organizational culture. Through this assessment, we aim to measure employee engagement and job satisfaction levels, as well as to identify the characteristics of the internal corporate culture. The assessment results are communicated openly with employees, and the feedback gathered serves as the basis for developing focused improvement actions in cooperation with relevant departments. This year, 74 employees participated in the assessment. The results derived this year were shared during a company-wide briefing session, along with the 2024 corporate culture action plan and key HR issues. SeAH Steel Holdings will leverage these insights and initiatives to foster a healthy and sustainable organizational culture.

#### Organizational Culture Assessment Result (SeAH Steel Holdings)



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# Human Rights

## Governance

### Human Rights Policy

SeAH Steel Holdings adheres to the SeAH Group Human Rights Management Charter, which is aligned with international human rights principles and standards such as the Universal Declaration of Human Rights (UDHR), the UN Guiding Principles on Business and Human Rights (UNGPs), the OECD Guidelines for Multinational Enterprises, the UN Convention on the Rights of the Child, and the International Labour Organization’s core conventions. Guided by this framework, we respect the human rights of all stakeholders—including employees, business partners, and customers—and enforce a zero-tolerance policy towards workplace misconduct such as sexual harassment, bullying, and violence. We conduct annual preventive training programs for employees and manage related grievances through designated channels.

### Human Rights Management Charter

#### Article 1 Establishment of Human Rights Management System

SeAH Group shall respect all officers, employees, and stakeholders as human beings, provide them with regular human rights training to prevent mental or physical infringement of human rights and conduct monitoring and complaint handling procedures for human rights infringement through its Ethics Management Office.

#### Article 2 Prohibition of Discrimination in Employment

SeAH Group shall not unfairly discriminate against any person based on his/her gender, nationality, religion, social status, race, age, academic background, disability, gender identity, among others, in its human resources management, including its recruitment, promotion, compensation, and provision of educational opportunities.

#### Article 3 Guarantee of Freedom of Association and Collective Bargaining

SeAH Group shall encourage the Company and its officers and employees to freely communicate with each other to foster a sound organizational culture and guarantee their right to join the union and collective bargaining. In addition, SeAH Group shall not unfairly disadvantage any person based on his/her union activities.

#### Article 4 Prohibition of Forced Labor

SeAH Group shall not force any person to work against his/her free will by unreasonably restricting his/her mental or physical freedom, such as by using violence, intimidation, or confinement, nor shall it require any officer or employee to transfer his/her identification card or other important personal information as a condition of employment.

#### Article 5 Prohibition of Child Labor

SeAH Group shall comply with the minimum employment age standards provided by national and local laws and regulations and shall not expose minors to a working environment that is harmful or dangerous to the human body.

#### Article 6 Guarantee of Occupational Safety

SeAH Group shall regularly inspect the facilities, equipment, and tools to ensure that all officers and employees can work in a safe working environment and shall strictly comply with health and safety standards under national and local laws and regulations. In addition, SeAH Group shall provide regular training which covers legal requirements for industrial safety and raise awareness among the officers and employees.

#### Article 7 Responsible Management of Supply Chain

SeAH Group shall endeavor to share the values and principles of this Human Rights Management Charter with its affiliates and suppliers. If any affiliate or supplier violates this Human Rights Management Charter, SeAH Group may take necessary measures, such as suspending transactions with the violator.

#### Article 8 Protection of Local Residents’ Human Rights

SeAH Group shall manage any potential changes in the community’s society and environment affected by its place of business and protect human rights. SeAH Group shall raise concerns regarding the potential impact of its place of business on the neighborhood and the residents and listen to and reflect the community’s opinions in its business activities to address problems.

#### Article 9 Protection of Environmental Rights

SeAH Group shall implement and carry out activities to protect the environment and encourage its domestic and overseas places of business, suppliers, and local communities to participate in their environment protection activities.

#### Article 10 Protection of Human Rights of Customers

All officers and employees of SeAH Group shall prioritize the protection of life, health, and the properties of customers when providing products and services and shall take the best measures to protect personal information collected during their business activities.

#### Article 11 Prevention of Workplace Harassment and Gapjil<sup>1)</sup>

The officers and employees of SeAH Group shall neither engage in any harassment or aggressive acts that may interfere with other employees from performing their duties, nor shall it give any inappropriate instruction to other employees to perform tasks that violate applicable laws and regulations and the Company’s regulations and processes or is unrelated to the duties assigned.

#### Article 12 Protection of Personal Information

SeAH Group shall protect the personal information of stakeholders, including customers, under national and local laws and regulations and shall not use any personal information for any other purpose without prior consent of the data subject. In addition, SeAH Group shall provide correct information and shall not provide any false information.

#### Article 13 Compliance with Legal Working Hours and Conditions

SeAH Group shall fully comply with the working hours under national and local laws and regulations and other requirements under the labor law such as minimum wage, social insurance, breaks, and leaves.

1) "Gapjil" is a Korean expression that refers to an arrogant or authoritarian attitude or actions of people who have positions of power over others.

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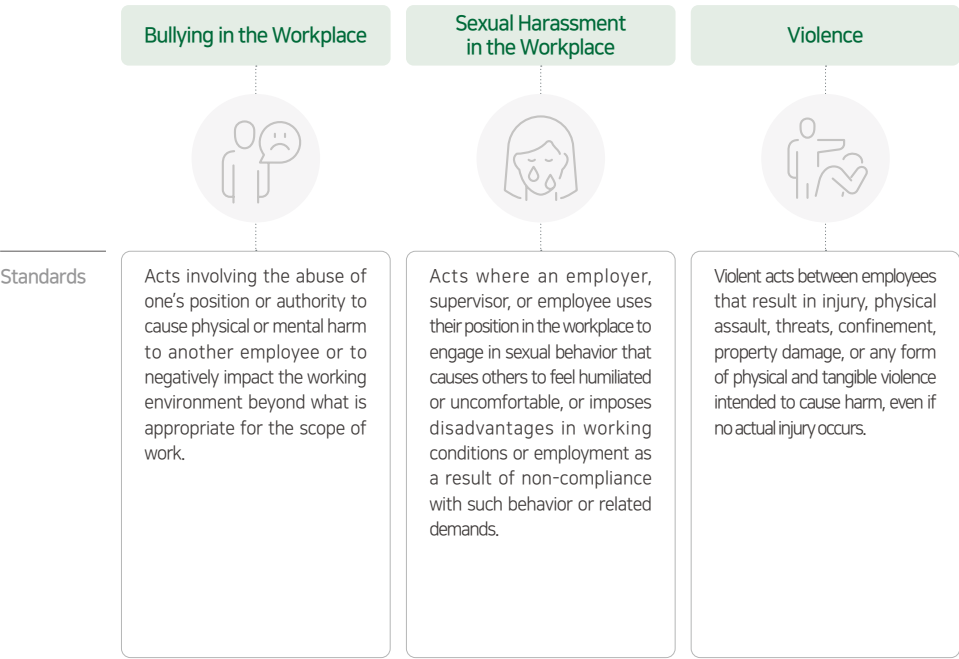
## Human Rights

### Strategy

#### Zero Tolerance Principles: Prevention and Management

**Three Zero-Tolerance Principles** | SeAH Steel has implemented three zero-tolerance principles to address workplace bullying, sexual harassment, and violence, supported by clear prevention guidelines and internal standards. We are also strengthening penalties for ethical risks in the workplace and revising our employment regulations to ensure comprehensive management of ethical issues company-wide.

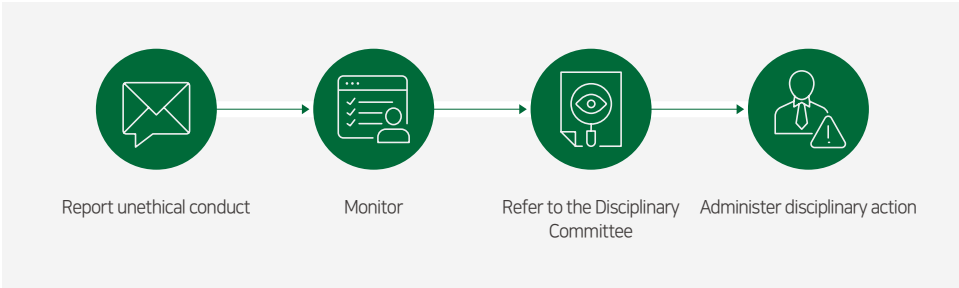
#### Three Zero-Tolerance Principles (SeAH Steel)



#### Grievance Handling: Reporting and Managing Human Rights Misconduct

**Grievance Handling Center Operation Process** | A grievance handling center that receives and monitors reports of unethical conduct, including bullying, sexual harassment, and abuse of authority. Reported cases undergo on-site investigations and are referred to the Disciplinary Committee in accordance with internal regulations. Disciplinary actions are taken based on the committee's findings and the severity of the violation.

#### Grievance Handling Center Operation Process (SeAH Steel)



#### Reports to the Grievance Handling Center in 2022-2024 (SeAH Steel)

(Unit: Case(s))

Category	2022	2023	2024
Reported	2	3	0
Resolved	2	3	0

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# Responsible Supply Chain

## Governance

### Responsible Supply Chain Governance

**SeAH Steel** is implementing systematic evaluation, procurement, communication, and support processes with our business partners to build a sustainable supply chain. Relevant departments at each business site work together to proactively identify risks through comprehensive assessments of business partners, covering criteria such as quality, delivery, safety, and environmental performance, and recommend improvements accordingly. In addition, business partners are selected based on ethical and fair procurement standards, ensuring purchasing activities align with sustainability principles and responsible supply chain management. In the first half of 2025, we established a “Responsible Mineral Policy” to prevent the circulation of conflict minerals across the supply chain and proactively address risks related to human rights and unethical procurement. Dedicated teams at each business site maintain regular communication channels to foster mutual trust and provide a range of financial and non-financial support, enhancing business partner capabilities and promoting shared growth.

At **SeAH Coated Metal**, we are working to build a sustainable supply chain founded on mutual growth with our business partners. To support this goal, our Innovation Team and Business Support Team are leading a variety of initiatives that strengthen supply chain responsibility and resilience. We place high importance on protecting the rights of our business partners and promoting mutual growth. We also recognize that these efforts are essential to enhancing overall sustainability. In addition, we offer practical guidance and support to help our business partners meet legal and ethical ESG requirements while maintaining stable operations. Through these actions, we aim to reduce supply chain risks and build long-term, trusted partnerships.

## Strategy

### Responsible Supply Chain Strategy

**SeAH Steel** is strengthening our supply chain management system to build a sustainable supply chain by focusing on three core strategies: conducting ESG risk assessments across the supply chain, implementing green purchasing practices, and promoting mutual growth. In 2024, we completed a comprehensive review of the Code of Conduct for Business Partners and plan to distribute the finalized version to our business partners, alongside ongoing initiatives to collect signed compliance pledges. We conducted ESG surveys with 10 key raw material suppliers and 10 sub-material suppliers with whom we maintain ongoing business partnerships. Based on the results, we will assess the current ESG maturity of our supply chain and integrate the findings into our internal business partner evaluation system to identify areas for improvement.

### Strategies for Responsible Supply Chain (SeAH Steel)



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# Responsible Supply Chain

## Supply Chain Resilience Strategy

**Raw Material Procurement and Quality Management** | **SeAH Steel Vina** strengthens regional supply chain resilience by securing stable raw material business partners within the global value chain and working with partners in Vietnam under long-term contracts with guaranteed quality. We operate our production processes under the strict supervision of experts to ensure consistent quality, while our warehouse systems improve storage efficiency and support on-time delivery. In addition, SeAH Steel Vina builds a trusted supply ecosystem by maintaining stable long-term partnerships with key customers across Vietnam and overseas, supported by preferential terms and trust-based benefits.

## Protecting the Rights of Business Partners

**SeAH Steel** protects the rights of our business partners and ensures efficient contract management through the use of a standardized subcontract agreement. The contract clearly outlines provisions concerning quality assurance, inspection and acceptance procedures, legal obligations, payment terms, prohibition of unjust deductions, and safety and health management costs. By unifying previously inconsistent contract formats used with different business partners, SeAH Steel has enhanced our practices to prevent any omission of business partners’ responsibilities and entitlements.

**SeAH Coated Metal** prioritizes fair and mutually respectful contractual relationships when entering into subcontract agreements with our business partners, with a strong focus on protecting their rights. Our subcontract agreements clearly define essential terms such as the scope of work, working conditions, occupational safety and health obligations, payment terms, defect liability, and contract termination requirements. These provisions enable our business partners to operate worksites autonomously while maintaining accountability. To prevent the inclusion of unfair terms, we employ a standardized subcontract agreement as the baseline and actively incorporate feedback from our business partners to ensure all contracts are executed on a foundation of mutual consent. When changes occur in the scope of work, we adhere to formal contract modification procedures to protect our partners from any potential disadvantage. Payments are made transparently and regularly, in accordance with electronic tax invoice records. Furthermore, we encourage our business partners to comply with their legal obligations under the Occupational Safety and Health Act, while providing support and oversight within our scope of responsibility. Through these fair contracting and operational practices, we promote both the autonomy and accountability of our business partners at worksites, supporting their independent and sustainable business operations.

## Mutual Growth with Business Partners

**Training and Consultant Program** | To mitigate risks related to labor issues among on-site business partners, **SeAH Steel** has been providing quarterly consulting and training sessions on labor laws and workforce management standards to partners that have expressed interest since Q4 2024. In 2024, three business partners participated in the program, proactively reviewing legal risks such as clear communication of working conditions, annual leave entitlements, and calculation of working hours. In 2025, we plan to expand the program to include updates on the latest labor trends, with an emphasis on addressing potential risks related to ordinary wages.

**Win-Win Cooperation Partnerships Program** | **SeAH Coated Metal** addresses issues faced by business partners through a Win-Win Partnership Agreement and provides performance-based bonuses based on management outcomes. Additionally, we support the development of our partners’ capabilities by offering various educational opportunities, such as organizational revitalization training.

**Financial Support Program** | **SeAH Steel** ensures prompt payment of subcontract fees by paying 100% of the amount due for the current month in cash or promissory notes by the following month, supporting the smooth cash flow management of our business partners. Additionally, to ease their financial burden, we accept performance guarantee insurance certificates as a substitute for cash deposits, marketable securities, payment guarantees, or credit guarantee fund requirements typically mandated at the time of contract signing.

**SeAH Coated Metal** provides various support to promote the sustainable business activities and stable cash flow of our business partners. Subcontract fees incurred each month are consistently paid in full on the 10th of the following month, either in cash or by bill of exchange. Additionally, the contract performance deposit required as proof of contract execution at the time of signing is replaced with a performance bond insurance certificate to reduce the financial burden on our business partners.

**Other Support Programs** | **State Pipe & Supply** provides accommodation, rest facilities, and meals to employees of our business partners. Through these support measures, we aim to strengthen our collaborative relationships and create the necessary conditions for effective work performance, thereby contributing to increased productivity.



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## Responsible Supply Chain

### Strengthening Communication with Business Partners

**Business Partners Council and Meetings** | SeAH Steel holds inter-business and regular meetings to receive and address requests and concerns from our business partners. Through on-site visits and joint inspections, we provide ongoing support on issues related to safety, education, and material supply. We also resolve concerns through regular dialogue sessions and ongoing communication with responsible personnel.

**SeAH Coated Metal** operates a Joint Productivity Committee, a consultative body composed of representatives from our business partners, to collect suggestions and concerns regarding overall plant operations and safety. In 2025, the council met every month, and it addressed various issues including facility installations, water supply system malfunctions, improvements to welfare amenities, and the expansion of rest facilities. Through these regular meeting sessions, SeAH Coated Metal continues to strengthen mutually beneficial partnerships with our business partners.

**SeAH Steel Vina** conducts annual assessments and holds ad-hoc meetings with our business partners to ensure our product quality and build long-term, trust-based partnerships. These efforts are designed to support our business partners’ competency enhancement, risk mitigation, and the creation of sustainable value through responsible supply chains.

**SeAH Steel America** and **State Pipe & Supply** are strengthening close communication with key business partners through weekly and monthly meetings. These meetings help us better understand the needs and challenges of our partners and respond in a timely and effective manner, fostering stronger collaboration and greater supply chain stability.

In addition, **SeAH Steel America** invites key business partners to annual conferences to discuss further collaboration opportunities and areas for improvement. These sessions help us foster shared growth, enhance supply chain management efficiency, and strengthen trust-based partnerships.

**Win-Win Cooperation Networking Workshop** | In June 2024, **SeAH Coated Metal** hosted the “2024 Partnership Workshop” with the CEOs of 22 client companies to reinforce trust-based partnerships. The workshop included a roundtable discussion on mutual growth, networking programs, and an opera screening of Tosca as a cultural experience. This event served as a platform to share our dedication to sustainable partnership and mutual growth through culture-based engagement.

2025년 월간식, 고객/협력사별 제언내역						
구분	지역/사업부	제언	발의일자	처리일자	처리율	비고
1	주요	2025년 1월 15일 고객사 방문	2025. 1. 15	2025. 1. 20	100%	주요고객사 방문
2	주요	2025. 2월 10일 고객사 방문	2025. 2. 10	2025. 2. 15	100%	주요고객사 방문
3	주요	2025. 3월 10일 고객사 방문	2025. 3. 10	2025. 3. 15	100%	주요고객사 방문

Records of Grievances and Suggestions Form for Business Partners (SeAH Coated Metal)



Business Partner Meeting (SeAH Steel Vina)



Win-Win Cooperation Networking Workshop (SeAH Coated Metal)



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# Responsible Supply Chain

## Risk Management

### Supply Chain Risk Management System

**Supply Chain ESG Evaluation |** SeAH Steel operates an integrated safety evaluation system to strengthen supply chain safety and ESG performance, with evaluation results reflected in actual contractual decisions. Subcontracted business partners are required to submit safety guidelines and related documentation prior to engaging in high-risk work, and all safety-related data is managed through a systematic framework. In 2024, SeAH Steel conducted 67 regular evaluations targeting suppliers with construction records over the past two years. No suppliers were identified as requiring bid restrictions. For suppliers with identified areas for improvement, we provided on-site training for risk assessments, monitored progress in implementing safety management systems, and requested itemized self-assessment reports as part of corrective actions. Spot evaluations were also carried out for suppliers outside the regular evaluation scope. From 2025, SeAH Steel plans to introduce more in-depth assessments and integrate them with the electronic bidding system to further enhance the accuracy and digitalization of evaluations. In addition, SeAH Steel manages ESG risks and third-party compliance through a structured system based on the Compliance Management System (ISO 37301). This includes communicating compliance policies to external partners and collecting signed pledges to ethical and legal compliance. These efforts contribute to enhancing the credibility and transparency of ESG evaluations across the supply chain.

**SeAH Coated Metal** conducts systematic evaluations based on a business partner evaluation checklist and verifies financial stability through credit ratings. Additionally, we employ monitoring services to manage the business and financial risks of our business partners, enabling prompt response to emerging issues by incorporating real-time updates, such as changes in credit ratings and new disclosures. Within our compliance management system, we also enforce a third-party oversight process to prevent risks and promote transparency throughout the supply chain.

**SeAH Steel America** conducts on-site visits and interviews to thoroughly evaluate the management risks, financial soundness, and operational transparency of new third-party business partners. We are also building long-term partnerships to enhance supply reliability and stabilize production and operations, fostering sustainable and resilient collaboration.

**SeAH Steel Vina** conducts annual evaluations of our business partners to ensure product quality and supply reliability. Based on the results, we support their capacity-building and foster long-term partnerships grounded in mutual trust.

**State Pipe & Supply** is enhancing supply chain risk management by building long-term partnerships and leveraging SeAH Steel Holdings’ global production network to minimize the impact of issues arising at the business partner-level. For new business partners, we conduct site visits and interviews to thoroughly evaluate their financial status, business transparency, and operational soundness, ensuring proactive risk management.

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# Community Engagement

## Governance

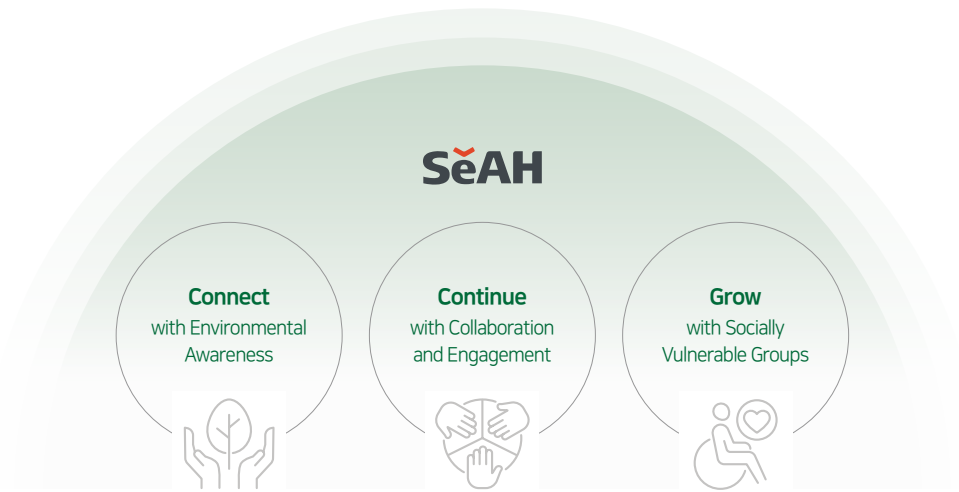
### Community Engagement Governance

**SeAH Steel Holdings** and our affiliates operate social contribution programs designed to support local communities and enhance corporate value. Through ongoing volunteer initiatives, we are committed to fostering the sustainable growth of both our company and the regions in which we operate. The SeAH Brand Management Committee sets mid- to long-term strategies and action plans to guide our community engagement efforts. We strive to promote a culture of sharing by providing donations and sponsorships to various groups in need, encouraging employee volunteerism, and building partnerships with social organizations and other companies.

**SeAH Coated Metal** advances our community engagement efforts by setting mid- to long-term strategies and business plans through the Business Support Team. Specifically, we support socially vulnerable groups through donations, promote volunteerism, and collaborate with community-based organizations. In addition, we organize various volunteer activities such as plogging events as part of our environmental protection initiatives. All employees, including those of our business partners, participate in community service activities at least once a year.

[SeAH Steel Holdings Community, Donation, and Sponsorship Policy](#)

### Community Engagement (SeAH Steel Holdings)



### Community Engagement Guidelines (SeAH Steel Holdings)

- 1 — SeAH Steel Holdings reaches out to neighbors in need, pursuing sincere initiatives that offer practical support and contribute to the growth of society.
- 2 — We cultivate a culture of empathy and voluntary participation by encouraging employee-led campaigns focused on sharing and mutual understanding.
- 3 — By sharing and communicating the outcomes of various initiatives within the company, we foster a culture of giving where employees feel connected and inspired through a shared purpose.

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# Community Engagement

## Strategy

### Community Engagement Strategy

Through our community engagement activities, **SeAH Steel Holdings** supports socially vulnerable groups, creates a positive impact, and promotes the value of mutual growth for a better world. Guided by our three main themes for community engagement, we focus on raising awareness of environmental issues, building solidarity and engagement and collaboration with diverse internal and external stakeholders, and supporting the local community in need as well as socially vulnerable groups.

**SeAH Coated Metal** integrates ESG and inclusive management as core elements of our strategy for sustainable growth and social responsibility. Prioritizing shared growth, we pursue tailored initiatives that support local children, youth, and vulnerable groups while contributing to local talent development and job creation, building strong partnerships with our communities. Our culture of giving is sustained through employee-led volunteer work and donation campaigns, with a variety of programs encouraging active participation and empowering employees to play a key role in creating social value.

In addition, our community engagement extends to environmental conservation. Our initiatives include eco-friendly campaigns to reduce single-use plastics, conserve energy, and promote plogging. We also collaborate with business partners and stakeholders on joint projects that enhance social responsibility throughout our supply chain. Through these trusted partnerships, we strive to advance sustainable and inclusive societal development.

### Community Engagement Initiatives and Strategies (SeAH Coated Metal)



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## Community Engagement

### Goals and Achievements

In 2024, **SeAH Steel Holdings** contributed a total of KRW 130 million to charitable organizations. We make ongoing donations to Holt Children’s Services and Habitat for Humanity Korea, while raising awareness of environmental issues and promoting the values of care and solidarity for socially vulnerable groups through partnerships with various organizations. To address diverse challenges within our local communities, SeAH Steel Holdings and our affiliates will continue to sponsor and support local sustainability initiatives in collaboration with a wide range of institutions, organizations, and social enterprises.

#### Donation Summary (SeAH Steel Holdings, SeAH Steel)

(Unit: KRW million)

Category	2023	2024	Activities
SeAH Steel Holdings	335	134	Provided funding for academic conferences and related associations, donated to community welfare centers, and sponsored local events and programs
SeAH Steel	500	449	Made regular donations, provided financial assistance for socially vulnerable groups, and provided local event sponsorships

#### Social Contribution Expenditure in 2024 (Overseas Affiliates)

(Unit: KRW million)

Affiliate	Amount of Expenditure
SeAH Steel America	325
SeAH Steel Vina	8
Vinapipe	2
Inox Tech	18

In 2024, **SeAH Coated Metal** granted scholarships to minor-headed households (with limited parental support), participated in volunteer charcoal briquette deliveries, and collaborated with local organizations to support socially vulnerable groups.

#### Social Contribution Expenditure in 2024 (SeAH Coated Metal)

(Unit: KRW million)

	Volunteer Activities	No. of Sessions (times)	Total Amount (estimated)	No. of Participants (estimated)	Partner Organizations
1	Meal Service	12	-	8~10 people	Gunsan Daeseong Senior Center
2	Blood Donation Campaign	1	-	20 people	Korea Red Cross Jeonbuk Blood Center
3	Plogging	2	-	15 people	Gunsan Community Welfare Center
4	Samgye-tang* Sharing Volunteer Program for Socially Vulnerable Groups	1	0.5	15 people	Gunsan Community Welfare Center
5	Charcoal Briquettes Delivery	1	2.5	40 people	Gunsan Community Welfare Center
6	Kimjang**	1	1.0	30 people	Gunsan Community Welfare Center
7	Senior Gathering Sponsorship	1	1.0	-	Gunsan Community Welfare Center
8	Sharing Summer Blanket Sponsorship	1	1.0	-	Gunsan Community Welfare Center
9	Scholarships for Minor-headed Households	7	2.3	-	Jeonbuk Community Chest of Korea
10	Donation for Mosess Children’s Home	1	1.0	-	Mosess Infant Care Center
11	Donation for Community Welfare Center for People with Disabilities	1	1.0	-	Community Welfare Center for People with Disabilities

\* Samgye-tang: A nutritious Korean soup made from a whole young chicken, which is stuffed with rice, ginseng, and medicinal herbs, traditionally consumed to restore energy and health during hot weather, embodying cultural wellness practices.

\*\* Kimjang: A UNESCO-recognized cultural practice involving the communal preparation of kimchi, traditionally carried out annually before winter to strengthen community bonds and promote food sustainability.



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## Community Engagement

### Raising Environmental Awareness | Creating Community Impact

**SeAH Steel** recognizes environmental issues within the local community and engages with local residents through community clean-up activities near our business sites, striving to improve the regional environment.

#### 2024 Main Achievements

The **Gunsan Plant** carries out a variety of social contribution activities to foster communication and engagement with the local community. We take a leading role in creating a clean local environment by regularly cleaning public facilities and parks. In 2024, a total of 46 employees participated in bi-monthly environmental cleanup activities. Moving forward, the Gunsan Plant will continue to strengthen our commitment to community engagement activities in close collaboration with the local community.



Local Community Clean-up (SeAH Steel Gunsan Plant)

As part of our initial efforts to promote environmental stewardship, the **Suncheon Plant** launched quarterly cleanup activities around the plant site in 2024. All employees actively participated, fostering teamwork and a shared dedication to enhancing the local environment.



Plogging Activities (SeAH Steel Suncheon Plant)

**SeAH Coated Metal** engages in monthly volunteer activities at senior centers, including cleaning the surrounding areas and promoting ongoing plogging campaigns. Through employee-led social contribution initiatives, we raise awareness of environmental issues and foster a corporate culture that values both people and the environment within our local community.

#### 2024 Main Achievements

**SeAH Coated Metal** established the SeAH Coated Metal Volunteer Group in June 2024 and has actively engaged in various social contribution activities to foster communication and sharing with the local community. A total of 50 people, including 24 members of our volunteer group and members of local volunteer organizations, participated in plogging activities to clean streets and public facilities near the plant. Additionally, in September 2024, the Volunteer Group successfully organized a plogging event in the Sanbuk-dong and Misung-dong areas of Gunsan, followed by a plogging event within the factory premises in November 2024, thereby spreading positive impact among employees and local residents.



Plogging Near the Plant (SeAH Coated Metal)

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# Community Engagement

## Fostering Unity | Creating Community Impact

**SeAH Coated Metal** engaged in a range of volunteer activities that contribute to the health and well-being of multicultural families in the local community, including supporting a healthy summer for these families and providing opportunities to experience traditional Korean foods.

### 2024 Main Achievements

In August 2024, **SeAH Coated Metal** organized a volunteer event titled “Healthy Summer for Multicultural Families: Sharing Samgyetang” at the Gunsan Community Welfare Center. A total of 22 people, including SeAH Coated Metal volunteers and local residents, attended the event. The volunteer team and local residents carried out all processes, from preparing the ingredients to packaging and delivery, with the goal of supporting the health and well-being of multicultural families.



Sharing Samgye-tang\* with Multicultural Families (SeAH Coated Metal)

\* Samgye-tang: A nutritious Korean soup made from a whole young chicken, which is stuffed with rice, ginseng, and medicinal herbs, traditionally consumed to restore energy and health during hot weather, embodying cultural wellness practices.

**SeAH Steel Vina** embraces diverse histories and cultures, fostering strong ties with the local community. Grounded in our understanding of the local culture and history, we aim to respect diversity and strengthen the connection between our employees and the community.

### 2024 Main Achievements

In celebration of Vietnamese Women’s Day, which commemorates the historic milestone of women gaining the right to vote, **SeAH Steel Vina** held a commemorative event with our employees. The event offered an opportunity to reflect on the historical and cultural significance of the day, while encouraging mutual respect and appreciation among colleagues.



Women’s Day Celebration (SeAH Steel Vina)

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# Community Engagement

## Supporting the Socially Vulnerable | Creating Community Impact

SeAH Steel Holdings and our affiliates engage in volunteer activities to support socially vulnerable groups. We provide meals to the elderly and deliver charcoal briquettes to energy-insecure households, sharing care and compassion.

### 2024 Main Achievements

In November 2024, SeAH Coated Metal delivered charcoal briquettes to the neighborhoods of Jochon-dong, Gyeonggang-dong, Gyeongam-dong, Guam-dong, and Naeheung-dong in Gunsan City.



Charcoal Briquettes Delivery Volunteer Activity (SeAH Coated Metal)

In November 2024, SeAH Coated Metal organized the Kimchi-Making and Delivering Volunteer Program to support socially vulnerable members of the local community. Over the course of two days, employees participated in every stage of the process, including chopping cabbages, preparing seasonings, mixing the ingredients, and packing the kimchi. A total of 1,000 jars of kimchi were delivered to households in need, sharing warmth and care with the community.



Kimchi-Making Volunteer Activity (SeAH Coated Metal)

### 2024 Main Achievements

From October to December 2024, SeAH Coated Metal employees took part in a monthly volunteer program titled “Plates Filled with Kindness.” Through these activities, we prepared and served meals to senior citizens with care and respect, spreading warmth and goodwill throughout the community.



Plates Filled with Kindness (SeAH Coated Metal)



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# Community Engagement

## Supporting the Socially Vulnerable | Creating Community Impact

**SeAH Coated Metal**, **SeAH Steel Vina**, and **Vinapipe** actively seek ways to support those in need. For example, **SeAH Coated Metal** provides assistance to centers and nurseries in nearby communities. **SeAH Steel Vina** visited the Suoi Sao Orphanage, delivering essential supplies and donating funds raised through employee donations to support the recovery of facilities damaged by typhoons. **Vinapipe** and **Inox Tech** are also making efforts to support socially vulnerable groups in the local community.

### 2024 Main Achievements

In May 2024, **SeAH Coated Metal** donated funds to a senior gathering event hosted by the Gunsan Community Welfare Center. The donation supported event planning and the distribution of carnations to elderly individuals living alone in the community, in celebration of Family Month.



Funding for Senior Gathering (SeAH Coated Metal)

In July 2024, **SeAH Coated Metal** launched a summer relief program titled “Beat the Heat! Cool Blanket Donation,” designed to assist socially vulnerable groups affected by the extreme heat. In December, using funds raised through an employee donation campaign, we purchased and donated essential goods to the Gunsan Community Welfare Center for individuals with disabilities. Additionally, SeAH Coated Metal employees collaborated with local volunteer organizations to participate in various volunteer activities, including visits to the Gunsan Community Welfare Center and Mosess Infant Care Center.

### 2024 Main Achievements

In September 2024, **SeAH Steel Vina** delivered approximately VND 155,150,000 in recovery aid to Dong Nai Province to support victims of Typhoon Yagi in northern Vietnam. The funds were raised through an employee-led donation campaign, demonstrating the collective compassion and solidarity of the SeAH Steel Vina workforce.



Supporting Typhoon Victims (SeAH Steel Vina)

**Vinapipe** supports socially vulnerable communities in the local area by donating VND 15,000,000 annually to a relief fund for welfare recipients in nearby regions. Additionally, we provide an annual sponsorship of VND 20,000,000 to the Hai Phong Korean Association and Hai Phong Coaching as part of our ongoing support for the local Korean community.

**Inox Tech** contributes to the development of the local community through annual sponsorship donations to Rovigo City. We also support the Korean Association to assist the settlement of Koreans residing in Italy. Through these initiatives, we build meaningful ties with both local and global communities, fostering shared growth.

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# Governance

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## Corporate Governance

### Operation of the Board

The Board of Directors (BOD) of **SeAH Steel Holdings** consists of four directors, including three inside directors and one outside director. Pursuant to Article 28 of the Articles of Incorporation and Korea's Commercial Act, SeAH Steel Holdings maintains a BOD composed of at least three members, with outside directors accounting for no less than one-fourth of the total. The BOD operates with the minimum number of directors necessary to enable effective and prompt decision-making.

The BOD holds regular meetings on a quarterly basis and extraordinary general meetings (EGM) as necessary. Meetings are convened by the Chairperson and notice is provided to all directors and auditors by telecommunications at least one day prior to the meeting date as is required by the operating regulations. Any director or auditor may request that a Board meeting be convened by specifying the agenda and the reasons for the request; if such a request is unjustifiably denied, the requesting director may convene the meeting independently. Depending on the nature of the agenda and the time required for preparation, notice is typically given one to four days prior to the meeting date. Unless otherwise provided by applicable laws or regulations, resolutions of the BOD are adopted by a simple majority of the directors present and voting. Directors may participate in meetings through means of communication that allow for simultaneous voice transmission and reception, and those participating in this manner are deemed to be present at the meeting. In addition, pursuant to Article 10 of the Board Regulations, directors with a special interest in matters presented to the Board are restricted from exercising their voting rights, thereby preventing conflicts of interest.

### Board of Directors (SeAH Steel Holdings)

(As of 2024)

Category	Name	Gender	Date of Birth	Term Expiration	Professional Background
Inside Director (Chairperson of the BOD)	Soon-hyung Lee	Male	Feb. 1949	Mar. 20, 2026	· Graduated from Hanyang University, Business Administration · Current Chairperson of SeAH Steel Holdings · Current Chairperson of SeAH Holdings
	Joosung Lee	Male	Oct. 1978	Mar. 26, 2027	· Graduated from University of Chicago, Economics · Graduated from the Columbia Business School (MBA) · Current President of SeAH Steel Holdings · Current President of SeAH Steel Corp. · Current CEO of Apac Investors Co., Ltd.
Inside Director	Youngbin Cho	Male	Jan. 1965	Mar. 26, 2027	· Graduated from Chung-Ang University, Business Administration · Current Head of Business Management Division and Risk Management Office of SeAH Steel Holdings
Outside Director	Seong-taek Hwang	Male	Mar. 1977	Mar. 26, 2027	· Graduated from Yonsei University, Civil Engineering · Current Executive Vice President of Phoenix Property Investors

### BOD Operations in 2022-2024 (SeAH Steel Holdings)

Category	2022	2023	2024
No. of BOD meetings (Unit: Case(s))	13	12	10
Regular	4	4	4
Extraordinary	9	8	6
Number of Agenda Items	16	26	17
Number of Agenda Items Rejected or Amended	0	0	0
Average Attendance Rate (Unit: %)	100	93	90
Inside Directors	100	91	90
Outside Directors	100	100	90

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## Corporate Governance

### Operation of the Board

On December 23, 2024, the BOD of **SeAH Coated Metal** held a meeting during which the 2025 Management Guidelines and the 2025 Business Plan and Budget were presented and deliberated. The management guidelines were adopted to “strengthen competitiveness by improving profitability,” and we are planning to implement measures aligned with the guidelines’ objectives.

#### Management Guidelines and Rules in 2025 (SeAH Coated Metal)

Initiatives	Details
Strengthen strategic product competitiveness	Expand high-value-added products portfolio
	Phase out and remediate underperforming products
Achieve competitiveness through manufacturing cost reduction	Transform cost structure and enhance cost management to ensure business sustainability
	Minimize operational losses through efficient process management
Improve financial stability	Maximize capital efficiency through inventory and accounts receivable management
Internalize ESG into management practices	Promote year-round carbon and energy reduction activities

#### BOD Operations in 2022-2024 (SeAH Coated Metal)

(Unit: cases, %)

Category	2022	2023	2024
No. of BOD meetings	14	10	12
Regular	4	4	4
Extraordinary	10	6	8
Number of Agenda Items	21	22	21
Number of Agenda Items Rejected or Amended	0	0	0
Average Attendance Rate	93	83	100
Inside Directors	100	100	100
Outside Directors	79	50	100

### Board Independence, Diversity, and Expertise

**SeAH Steel Holdings** operates a BOD that is independent from management and controlling shareholders. The BOD is composed of individuals who meet the qualifications required by applicable laws and possess expertise, a strong sense of responsibility, and strategic insight. There is no discrimination based on gender, age, religion, or other factors in the appointment of directors. Candidates are nominated by the BOD and appointed by the general shareholders’ meeting for a term of up to three years, in accordance with Korea’s Commercial Act and the Articles of Incorporation. We are committed to enhancing competitiveness and making decisions grounded in professional judgment by maintaining a board with both expertise and diversity.

### Evaluation and Remuneration of the BOD

**SeAH Steel Holdings** does not conduct separate board evaluations but monitors the performance of individual outside directors, with results disclosed in public documents such as annual reports. These evaluation results are comprehensively considered when determining whether to reappoint outside directors. Directors’ remuneration is determined within the limits approved by the general shareholders’ meeting, as provided by Article 388 of Korea’s Commercial Act and our Articles of Incorporation. Outside directors receive only fixed salaries to preserve the independence of their duties, and no stock options are granted. Remuneration details for directors are transparently disclosed in the annual report. The CEO’s remuneration is determined in an objective and transparent manner and consists of a base salary and performance-based bonuses tied to the company’s financial performance, including sales and operating profit, according to standards established by the BOD.

#### Board of Directors (SeAH Coated Metal)

Category	Name	Gender	Date of Birth	Term Expiration	Professional Background
Inside Director (Chairperson of the BOD)	Jin Ho Cho	Male	June 1963	Dec. 22, 2027	· Current CEO of SeAH Coated Metal
Inside Director	Houdong Kim	Male	Sept. 1967	Mar. 24, 2028	· Current CEO and Chief Safety and Health Officer of SeAH Coated Metal
Other Non-Executive Director	Youngbin Cho	Male	Jan. 1965	Mar. 20, 2027	· Current Head of Business Management Division and Risk Management Office of SeAH Steel Holdings
Auditor	Seonghwan Jeong	Male	Nov. 1970	Mar. 24, 2028	· Current Audit Office Director and Finance Director of SeAH Steel Holdings

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## Corporate Governance

### Outside Director Training

In order to strengthen the competence of outside directors, **SeAH Steel Holdings** provides training materials and actively supports their participation in external training programs. Details of these activities are disclosed in our quarterly and semi-annual business reports. In addition, outside directors may seek advice from experts outside the company, as necessary, pursuant to the BOD’s operating regulations.

#### Outside Director Training (SeAH Steel Holdings)

Date	Organizer	Attendants (Outside Directors)	Contents
July 17, 2024	SeAH Steel Holdings	Seong-taek Hwang	2024 Internal accounting management system

### Mid- to Long-Term Dividend Policy

Guided by the principle of enhancing shareholder value through maintaining a stable dividend level, **SeAH Steel Holdings** determines dividends after a comprehensive review of investment plans, financial strength, and the overall business environment. To promote greater transparency and predictability, we disclose our mid- to long-term dividend policy. We have set a target dividend payout ratio of at least 30% of net income based on the separate financial statements, excluding one-off non-operating gains and losses.

### Shareholder-Friendly Management

**SeAH Steel Holdings** ensures that shareholders can exercise their rights effectively by disclosing the date, location, and agenda of the shareholders’ meeting on the electronic disclosure system at least two weeks prior to the meeting date, in compliance with the minimum legal requirements under Korea’s Commercial Act. Additionally, meeting notices are sent to shareholders holding more than 1% of the shares to provide them with relevant information. Moreover, to enhance shareholder convenience and facilitate the exercise of voting rights, we participate in the “Voluntary Dispersal Program for General Shareholders’ Meetings.” Beginning with the 63rd Annual General Meeting (2022), we have avoided scheduling the meeting on a concentrated date to facilitate quorum and support shareholders in exercising their voting rights. To protect the rights of minority shareholders, we have introduced and operate an electronic voting system pursuant to Article 368 of the Korea’s Commercial Act, encouraging shareholders to actively express their views.

Starting from the 65th Annual General Meeting of Shareholders (2024), we amended our Articles of Incorporation to allow the BOD to determine the dividend reference date by resolution. From the 66th Annual General Meeting of Shareholders (2024), the dividend reference date has been set to follow the finalization of the dividend amount, thereby enhancing dividend predictability for investors.

Dividends are determined through resolutions of the BOD and the general shareholders’ meeting, as set forth in the Articles of Incorporation. The current dividend policy is implemented with consideration of sustainable growth investments, distributable profits, and the mid- to long-term interests of stakeholders. Based on the mid- to long-term dividend policy, we plan to increase dividends as operating results improve and continue to respect shareholders’ rights to capital return.

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# Ethics and Compliance

## Governance

### Ethical Management System

**Ethical Management Office-based Implementation System** | SeAH Steel Holdings has established an ethics management implementation system by adhering to the SeAH Group’s Ethics Charter and by formulating and distributing the Code of Ethics and its Guidelines. The Ethical Management Office, which operates under the direct supervision of the CEO, is responsible for planning and managing the group-wide ethics management policy direction. It also works to enhance employees’ ethical awareness through collaboration with the ethics management offices of each affiliate.

### Codes of Ethics (SeAH Steel Holdings)

#### Social Responsibility

We strive to be a trusted corporate citizen by practicing transparent management and conducting business rationally.

#### Responsibility to Employees

We consider our employees as our most valuable assets and do our best to make the company a place of self-fulfillment for our employees.

#### Responsibility to Stakeholders

We prioritize the value of our customers and shareholders and pursue mutual prosperity with our business partners.

#### Basic Ethics of Employees

Employees pursue virtuous values and do not engage in unethical or illegal behavior against the ethical norms of society in their daily lives and work.

## Ethics Charter

### Ethics Charter

SeAH respects the order of the free market economy that pursues fair and transparent competition based on an ethical corporate culture that adheres to the basics and principles, and complies with all laws and regulations. SeAH aims to become a “company that makes the world more beautiful” by creating rich values and growing together with its stakeholders.

## Guidelines for Practicing the Code of Ethics (SeAH Steel Holdings)

### Job

The term “job” refers to duties, whether direct or indirect, that an employee continues to perform in the course of their position.

### Whistleblower

The term “whistleblower” refers to all employees who are obligated to report the receipt of bribes, gifts or entertainment, as well as the recognition of such occurrences.

### Stakeholder

The term “stakeholder” refers to any person or organization that has a business relationship with the company, or any person or organization inside or outside the company whose interests may be affected by an employee’s business-related actions or decisions, including family members, relatives, and acquaintances.

### Reasonable Basis

The term “reasonable basis” refers to a level that can be understood by other employees or non-beneficiaries with sound common sense. It is a basis recognized as legitimate by the general public and within a range where the employee can handle work fairly without feeling burdened.

### Unavoidable Circumstances

The term “unavoidable circumstances” refers to instances where a favor was delivered in absence, making it impossible to decline, or one where a firm refusal would be considered discourteous.

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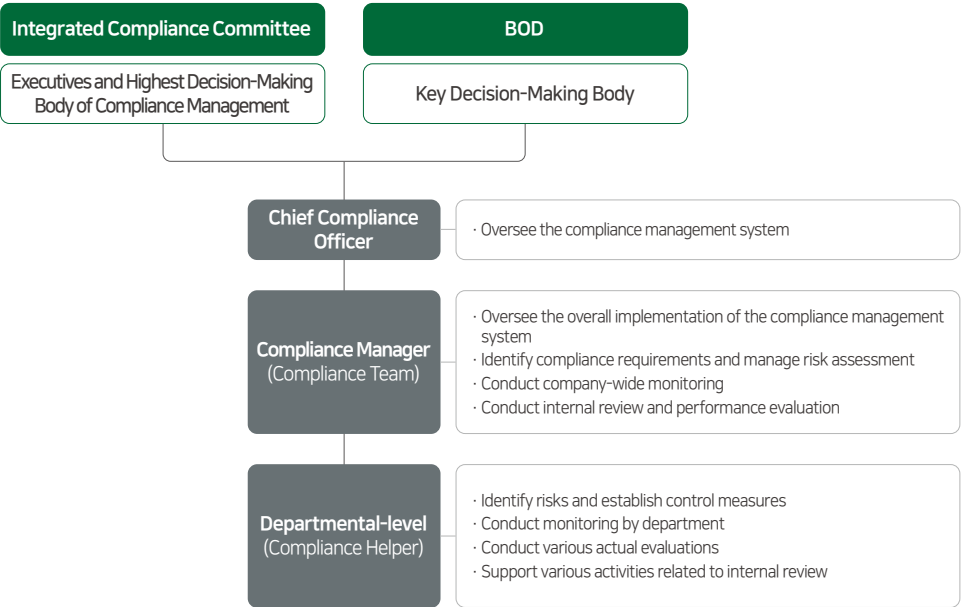
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## Ethics and Compliance

### Compliance Management System

**Establishment of a Compliance Management System** | SeAH Steel Holdings operates a compliance management system in a structured manner under the supervision of the Compliance Officer. Designated compliance helpers within each department are responsible for identifying and assessing risks specific to their departments and carrying out management activities to prevent such risks. The Compliance Manager monitors the compliance activities of individual departments and provides guidance in areas requiring improvement. In addition, internal audits of the compliance management system are conducted annually, performance evaluations are carried out, and the final results are reported to the Compliance Officer. The Compliance Officer reports the outcomes of compliance activities to the Integrated Compliance Committee and the BOD, which function as the highest-level governing bodies for compliance. Through this reporting structure, we have established and operate a concrete and effective compliance integration system that connects the front line with senior management.

### Compliance Management Organizational Chart (SeAH Steel Holdings)



### Compliance Counsel

Pursuant to Article 542(13) of Korea's Commercial Act, SeAH Steel Holdings has appointed one Compliance Counsel and operates a compliance management support organization. By appointing legal experts, we effectively prevent and manage legal risks and actively conduct compliance training to enhance employees' professional capabilities.

### Compliance Management Team (SeAH Steel Holdings)

Compliance Management Team (Total: 5 members)	Compliance Management Support Organization
Team Manager (1 person)	· Compliance Officer/In-house Lawyer/Compliance Management System (ISO 37301) Certification Auditor (assistant)
Team Members (4 people)	· Two certified auditors (assistant) on ISO 37301/two internal auditors · Composed of experts and legal professionals in core business areas such as planning, sales, accounting, human resources, law majors, and etc.

### Integrated Compliance Committee

**Establishing a Reporting System to Strengthen Compliance Management** | As the highest decision-making body for compliance management, SeAH Steel Holdings operates the Integrated Compliance Committee (the "Committee"), composed of executives from our domestic affiliates. The Committee convenes regularly each year, and in 2024, the number of meetings was increased from two to three annually to further strengthen compliance management. The Committee reports on the operational status of the Compliance Management System, oversees overall compliance activities, and addresses internal and external issues to enable practical, top-down risk management.

### Integrated Compliance Committee in 2024 (SeAH Steel Holdings)

Date	Session No.	Agenda (Reported Activities and Plans)
Apr. 2024	9th	Reported compliance activities and plans: ① ISO 37301 surveillance audit result (certification retained) ② Compliance projects
July 2024	10th	Reported compliance activities: ① 2024 sustainable management evaluation progress report ② Operation of an Executive Self-Assessment Checklist
Oct. 2024	11th	Reported compliance activities and plans: ① 2024 Sustainability Performance Indicators evaluation ② 2025 Compliance objectives and timeline, compliance process improvement results



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# Ethics and Compliance

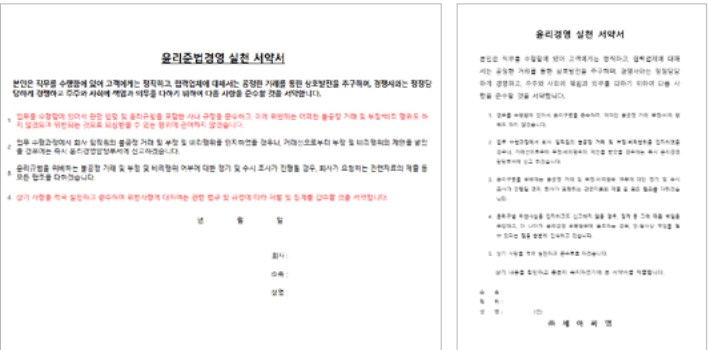
## Demonstration of Our Dedication to Ethical Conduct and Compliance

**Ethics and Compliance Pledge** | Each year, all employees of **SeAH Steel Holdings** sign an Ethics and Compliance Pledge, committing to honesty toward customers, fairness toward business partners and competitors, and responsibility and accountability to shareholders and society. This initiative helps internalize our ethical management philosophy and promotes the continued development of an ethics and compliance-oriented culture.

To reinforce ethical and compliance management, **SeAH Coated Metal** requires all employees to sign the “Ethics and Compliance Pledge” annually. The pledge is implemented collectively in conjunction with personnel announcements at the beginning of the year, and new employees are required to submit the pledge separately upon joining the company. Through this process, SeAH Coated Metal fosters employee awareness of compliance and supports the establishment of a transparent and fair organizational culture. In addition, after signing the pledge, employees receive training on key ethical standards and anti-corruption practices to ensure that ethical awareness is embedded in daily operations beyond merely signing the pledge. Through these institutional practices, SeAH Coated Metal strengthens stakeholder trust and upholds a sustainable management system rooted in ethical corporate culture.

All new employees at **SeAH Steel America** and **State Pipe & Supply** are required to thoroughly review and sign a Code of Conduct upon joining the company. The Code of Conduct outlines the company’s policies, procedures, and ethical standards, and sets forth the expectations employees must adhere to.

**Expressing Our Commitment to Compliance** | **SeAH Steel Holdings** has established and publicized a compliance policy and collects an annual Ethics and Compliance Pledge from employees as an expression of our commitment to compliance management.



## Compliance Guideline

### Compliance Guideline

- 1 — The Company and its employees shall comply with all applicable domestic and international compliance obligations.
- 2 — If an employee violates compliance obligations or fails to take reasonable measures to prevent a violation after coming to know about it, the Company shall not be held liable on behalf of the employee and may take disciplinary action in accordance with the Company’s regulations.
- 3 — All employees are responsible for managing and reporting compliance issues to the Compliance Officer.
- 4 — The Company shall establish a system for employees to report non-compliance with the norms of compliance obligations, keep the contents of the report and the personal information of the informant confidential, and protect them from unfavorable treatment based on the report.
- 5 — The Company shall establish a compliance management system that can achieve the purpose of compliance management and manage and improve the system continuously.
- 6 — The Compliance Officer shall have direct and regular reporting obligations to the governing body with appropriate authority and independence.

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# Ethics and Compliance

## Strategy

### Grievance Mechanism

**Ethical Management Suggestion Center** | Through the Ethical Management Suggestion Center, **SeAH Steel Holdings** manages violations of corporate ethics, such as unfair business practices, workplace harassment, sexual harassment, and violence, while also collecting suggestions aimed at improving transparency, efficiency, and addressing unreasonable practices. In 2024, we expanded the accessibility of our whistleblower manual by making it available not only in Korean, but also in English, Japanese, Vietnamese, and Italian, and distributed it to our overseas affiliates. Additionally, we launched a KaKaoTalk Open Chat feature in Korea, allowing users to submit suggestions either anonymously or under their real names. All reports are investigated and addressed under strict confidentiality by the Ethics Management Office of each affiliate or the Audit Office of SeAH Steel Holdings. Some reports received in 2024 remain under review and investigation; accordingly, the final resolution rate may be subject to change. In 2025, we plan to expand efforts to promote the Ethical Management Suggestion Center both internally and externally and to continue operating the system systematically based on established internal processes, with the goal of enhancing transparency and consistency in report handling.

**Grievance Counseling Officer** | Since 2019, **SeAH Coated Metal** has been operating a grievance counseling system. For technical professionals, the designated grievance counseling officer is the technical professional representative, while for white-collar employees, the grievance counseling officer is the Director of the Ethics and Management Office.

### Ethical Management Suggestion Center (SeAH Steel Holdings) (Unit: Case(s), %)

Category		2022	2023	2024
Reported Cases	Misconduct	1	0	3
	Grievances	1	2	0
	Others	0	0	3
Resolution Rate		100	100	67

**SeAH Steel America** and **State Pipe & Supply** have implemented an Open-Door Policy to receive concerns related to job duties, working conditions, and employee treatment. In the event of a violation of corporate ethics, we follow a three-step resolution process. First, the matter is discussed with the immediate supervisor to seek a solution. Second, the outcome of the discussion is documented and submitted to the HR Department. Finally, a written report is shared with senior management for further discussion and resolution.

### Grievance Counseling System Operation Process (SeAH Steel Holdings)



### Reporting Violations

**Whistleblower System** | **SeAH Steel Holdings** operates a whistleblower system to address employee violations of the law. Reports or inquiries are received through our website, and informants are fully protected under the Whistleblower Protection Program.

### Whistleblower Protection Program (SeAH Steel Holdings)

Confidentiality	Non-Retaliation	Leniency
The identity of the whistleblower will not be disclosed or implied without the whistleblower's consent.	Whistleblowers are protected from any disadvantage or discrimination, including disciplinary action by their department or business partners, as a result of making a report, providing a statement, or submitting materials.	If a whistleblower's fault or error is identified in connection with the report, disciplinary action may be reduced or waived.

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Ethics Training and Compliance Awareness

**Online and Offline Training, Compliance Day |** SeAH Steel Holdings promotes the internalization of ethical management principles among our employees through regular online and offline ethics training. The training consists of four mandatory courses, of which white-collar workers are required to complete online. Since 2022, we have incorporated real-life examples into the training program for ethics. Additionally, to prevent workplace harassment and sexual harassment, we provide supplementary in-person training (beyond the mandatory legal requirements) focused on prevention. Furthermore, based on the results of prior ethics surveys, we operate “Compliance Day,” a compliance training program tailored to different job levels, to enhance employees’ ethical awareness.

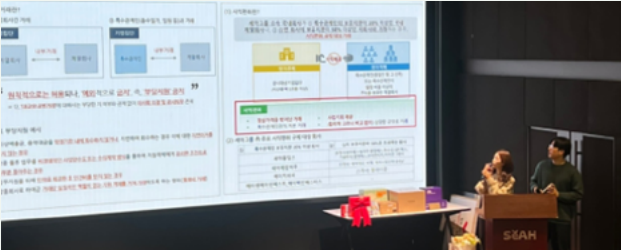
**Online and Offline Compliance Training Programs |** SeAH Steel Holdings is planning and implementing various compliance training programs to strengthen employees’ awareness of legal compliance. In collaboration with the legal department of the SeAH Group, we provide both online and offline training and seminars to ensure employees understand the laws and regulations applicable to their roles. Additionally, we publish a monthly compliance newsletter covering a range of topics, including legal issues relevant to the steel industry and updates on recent laws and regulations. We also hold an annual Compliance Quiz Contest to further enhance employees’ knowledge of compliance.

Compliance Education Programs and Participants in 2024

(Unit: Person(s))

Contents	Target	Number of Participants					
		2023	2024	SeAH Steel Holdings	SeAH Steel	SeAH Coated Metal	Dong-A Steel
Legal Update Training: Subcontracting and Win-Win Cooperation Act*	Relevant Departments	69	0	0	0	0	0
Delivery Price Indexation System	Relevant Departments	72	0	0	0	0	0
Understanding the Compliance Management System	All employees	319	495	38	354	73	30
Online Training on the Fair Trade Act	All employees	0	453	35	325	67	26
Compliance Workshop	Departmental Compliance Helper	0	75	6	53	14	2

\* Act on the Promotion of Mutually Beneficial Cooperation between Large Enterprises and Small and Medium Enterprises



Ethics Management Training Programs and Participants in 2024 (SeAH Steel Holdings)

(Unit: Person(s))

Program	2022	2023	2024
Ethics Management	34	0	16
Workplace Harassment	41	52	41
Sexual Harassment Prevention	41	52	41
Disability Awareness	35	45	41

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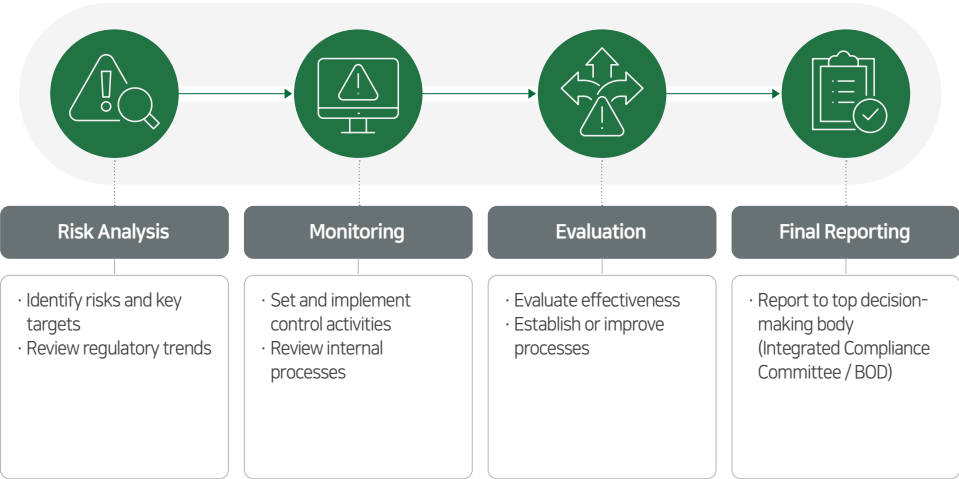
## Ethics and Compliance

### Risk Management

#### Compliance Risk Management

**Risk Identification and Assessment Process** | Based on the compliance management system implemented to proactively manage compliance risks, **SeAH Steel Holdings** manages risks related to fair trade, anti-corruption, safety and environment, human resources, labor, and finance by working with relevant departments. Each department identifies and assesses potential risks, then selects key risks to be managed as priorities. The selected key compliance risks are subject to continuous monitoring, and we regularly assess whether the established control activities are functioning effectively to prevent violations of laws and regulations. The risk management department conducts annual reviews of regulatory trends and evaluates and improves related internal processes to minimize the likelihood of legal noncompliance. The results are regularly reported to the Integrated Compliance Committee and the BOD.

#### Compliance Risk Management Process (SeAH Steel Holdings)



#### Compliance Management of Overseas Affiliates

**Compliance Checks and Policy Establishment** | Given the significantly increasing proportion of **SeAH Steel Holdings'** global business, we are also strengthening compliance management for our overseas affiliates. To this end, we have assessed the current status through a self-checklist, established and distributed a global compliance policy, and codified it for each affiliate. Moving forward, we will develop a customized compliance system by closely analyzing the regulatory environment and specific needs of our overseas affiliates across various jurisdictions.

#### Compliance Risk Prevention (SeAH Steel Holdings)

- 1 Preventative Monitoring System**
  - Appoint a compliance manager or implement prior work consultation to prevent risks related to tasks with potential fair-trade issues
  - Operate pre- and post-reporting processes to prevent risks arising from employees' interaction with parties in the same industry
- 2 Build a dedicated IT platform for compliance to enhance compliance activities management and accessibility of employees**
- 3 Formalize pre-screening process for inter-affiliate transactions**
- 4 Enact a corporate governance charter to establish and maintain balanced governance structure**
- 5 Establish preventive action process under Serious Accidents Punishment Act**

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## Ethics and Compliance

### Implementation of the Compliance Program (CP)

**Fair Trade Compliance Program** | Through the Compliance Program (CP), **SeAH Steel Holdings** aims to ensure that all employees strictly comply with laws and regulations related to fair trade and subcontracting and to contribute to the establishment of a free and fair market competition order. As such, we are working to establish and promote a fair trade culture by distributing the fair trade compliance manual that reflects the amendments made to the Fair Trade Act and the Subcontracting Act and by presenting the eight elements and core principles of fair trade to stakeholders. In addition, we conduct risk assessments related to unfair trade practices and unfair competition, and develop and implement risk mitigation action plans based on the assessment results. Following implementation, the effectiveness of these mitigation measures is evaluated and managed through periodic monitoring and internal audits.

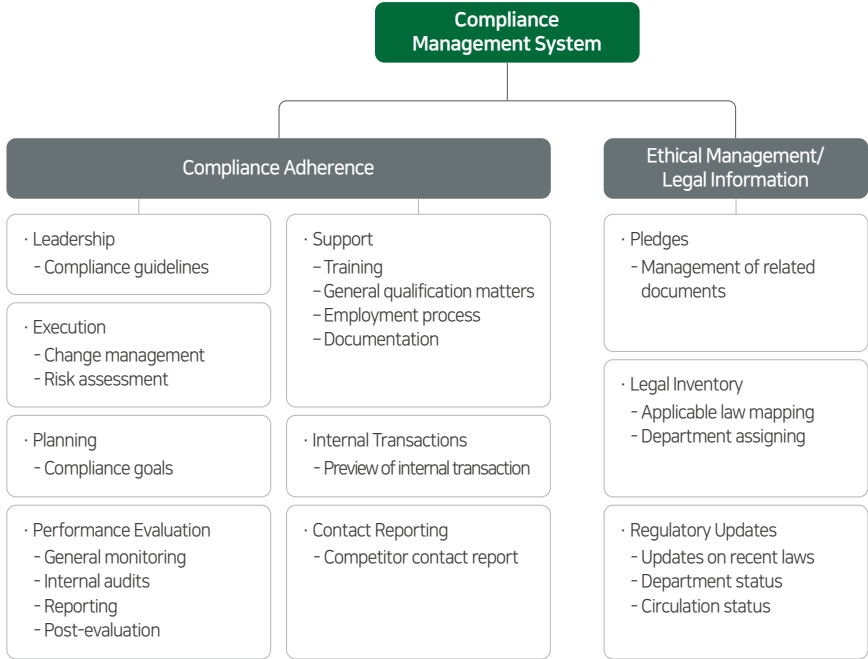
### The Eight Principles of Fair Trade

<b>01</b> <b>Establishment and Implementation of CP Standards and Procedures</b>  Establish standards and procedures to ensure compliance with fair trade laws and regulations.	<b>02</b> <b>Top Management's Commitment and Support for Compliance</b>  The top management publicly announces the determination and guidelines for fair trade compliance and actively supports CP operation.
<b>03</b> <b>Production and Utilization of a Compliance Handbook</b>  Compile, create, and distribute handbooks on fair trade-related laws and regulations, CP standards, and procedures.	<b>04</b> <b>Establishment of an Internal Monitoring System</b>  Establish an oversight system to prevent violations and report results to the BOD.
<b>05</b> <b>Appointment of a Compliance Manager</b>  The highest decision-making body (BOD) appoints a compliance manager within the organization, assigning responsibility for effective CP operation.	<b>06</b> <b>Effectiveness Evaluation and Improvement Measures</b>  Implement inspections, evaluations, and other measures related to CP standards, procedures, and operations, followed by improvement measures.
<b>07</b> <b>Continuous and Systematic Compliance Training</b>  Conduct regular training on CP standards, procedures, and matters related to regulatory compliance on fair trade.	<b>08</b> <b>Disciplinary Actions for Fair Trade Violations by Employees</b>  Establish and enforce internal policies that outline disciplinary measures commensurate with the severity of violations, and implement safeguards to prevent similar misconduct.

### Establishment of the Integrated Computerized System (CP Lounge)

**Integrated Computerized System (CP Lounge)** | **SeAH Steel** has continued to develop new compliance processes to strengthen our compliance management framework. In response to the growing need for a system that can systematically and efficiently manage various compliance and ethics activities, we have implemented CP Lounge, a digital platform designed to centrally manage key components such as the compliance system, operation of compliance processes, and the ethics and compliance management pledge. CP Lounge integrates various compliance activities to enhance management efficiency and improve employee access to relevant policies. Notably, the system provides department-specific legal and regulatory information, enabling employees to remain informed about the laws and regulations applicable to their work and helping to prevent risk associated with newly enacted or amended laws. This platform contributes to the implementation of practical compliance management and to the strengthening of compliance standards across the organization.

### CP Lounge Operation Structure





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Material Issue

## Ethics and Compliance

### Adoption of Compliance Management System

**ISO 37031- Based Operations** | To minimize the risk of legal violations amid a tightening regulatory environment, **SeAH Steel Holdings**, **SeAH Steel**, and **SeAH Coated Metal** implemented a compliance management system and obtained the Compliance Management System (ISO 37301) certification in March 2023. We subsequently passed a two-year surveillance audit evaluating operational performance. Based on this framework, **SeAH Steel Holdings** conducts periodic internal audits, as required under ISO 37301, to assess risks related to unfair trade and unfair competition, and addresses those risks by identifying and implementing improvement measures.

### Compliance Counsel Activities (SeAH Steel Holdings)

Date	Activity
Jan. 2024	Signed and collected ethics and compliance pledges from all employees
Jan. 2024 - Feb. 2024	Reported management review on Compliance Management System to the BOD
Jan. 2024 - Dec. 2024	Established compliance computer platform (SeAH CP Lounge)
Jan. 2024 - Dec. 2024	Reviewed inter-affiliate transactions in 2024
Feb. 2024 - Mar. 2024	Passed the first surveillance audit of the ISO 37301
Mar. 2024 - Oct. 2024	Enhanced senior management compliance evaluation indicators in 2024
Mar. 2024 - Dec. 2024	Conducted compliance-related workshops, trainings, newsletters, etc. for each department
Apr. 2024 - June 2024	Strengthened internal compliance management level through revision of the Fair Trade Compliance Manual
Apr. 2024 - Oct. 2024	Held the Integrated Compliance Committee to report compliance implementation progress and performance
Apr. 2024 - Dec. 2024	Established and operated ISO 37301 implementation plan

### Compliance Guidelines

**Periodic Review of Laws and Regulations** | **SeAH Steel Holdings** periodically reviews the enactment and amendment of laws applicable to the company, such as the Fair Trade Act and the Subcontracting Act, and provides corresponding compliance guidelines. We strive to minimize legal risks by identifying changes in both internal and external regulatory environments.

### Ethical Risk Management

**Ethical Awareness Survey** | **SeAH Steel Holdings** conducts periodic surveys to assess employees’ ethical awareness, and the results are used to develop ethics training content. Additionally, we proactively manage the risk of violations by identifying ethics-related risks that may arise in the workplace by department, in accordance with internal processes, and by establishing and implementing control activities to prevent such risks.

**Ethical Management Practice** | Since 2021, **SeAH Steel Holdings** has conducted quarterly ethical management practice inspections for all employees. These inspections provide guidance on specific behaviors required for ethical management and promote voluntary self-evaluation and improvement.


**Adopting the Code of Ethics** | **Inox Tech** recognizes ethical management as a core value essential to building corporate reputation and trust and is strengthening the foundation for ethical business practices, including fair trade and respect for customers and stakeholders. To this end, in December 2021, we established an audit department comprised of outside directors and internal employees to oversee implementation of the Code of Ethics and enhance internal controls. Employees who become aware of violations of ethical principles or the Code of Conduct may report them to the Audit Department, which strictly protects the identity and information of both the whistleblower and the subject of the report, regardless of the reporting method.

## Metrics and Targets


### Compliance Management Goals

**Internalization of ISO 37301 Operations** | In line with one of the SeAH Group’s core values, “Honesty,” **SeAH Steel** conducts business in a legal and ethical manner and fulfills the social responsibilities to foster a culture of integrity within the organization. To that end, we have established mid- to long-term compliance management initiatives, including the operation of an efficient and effective Compliance Management System (ISO 37301), the development of an internal preventive process to ensure compliance with laws and regulations, the enhancement of the compliance evaluation system, and the promotion of a compliance-oriented organizational culture through regular training.


### Mid-to long-term Compliance Management Initiatives

**Operating Compliance Management System**


- Enhance operational efficiency via CP Lounge (IT platform)

**Establishing Preventive Process for Legal Violations**

- Improve processes to minimize legal risk

**Strengthening Compliance Evaluation System**

- Implement practical and consistent evaluation framework

**Fostering Compliance Culture**

- Provide issue-specific compliance training

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## Risk Management

### Risk Management Process

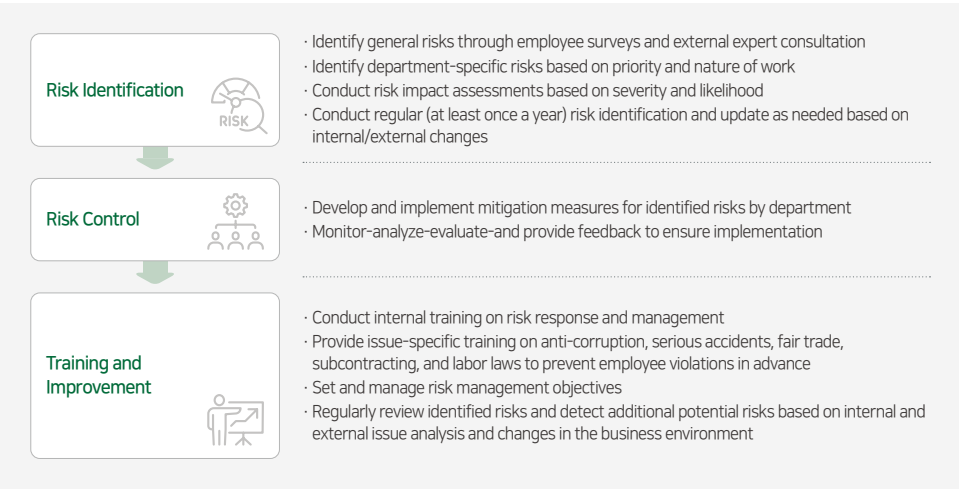
#### Risk Analysis and Response

**Risk Management Response System** | SeAH Steel Holdings operates a systematic risk management process to proactively identify and address both financial and non-financial risks. Each department designates a responsible person to prevent and manage compliance risks, thereby establishing an efficient risk response system. Identified risks are regularly and frequently monitored by the compliance management department and designated departmental compliance personnel. Based on these efforts, appropriate control measures are established and applied to manage risks.

#### Key Risk Factors (SeAH Steel Holdings)



#### Risk Management Process



#### Operation of an Audit System

**Audit System** | SeAH Steel Holdings does not have a separate Audit Committee but operates with a full-time auditor. The full-time auditor attends BOD meetings, independently supervises the activities of the directors, receives reports from the company on business matters as necessary, and verifies management information through appropriate procedures. In 2024, the auditor attended a total of 10 regular and EGM meetings of the BOD, reviewed agenda items, and participated in resolutions. The auditor also completed six internal and external training sessions in 2024, including programs on corporate governance, internal accounting control systems, accounting, and taxation, to enhance professional competency in audit functions.

SeAH Steel convenes regular meetings through the Audit Committee to review the adequacy of the internal control system, the validity of accounting treatments, management's business performance, and the activities of the internal audit department. In 2024, five Audit Committee meetings were held, with full attendance by all committee members, who reviewed matters including significant internal control issues, consultations with external auditors, the operation of the internal reporting system, and major risk management practices.

The Audit Committee conducts preliminary reviews and exchanges opinions through various means, including in writing, by telephone, and via email as needed. It also seeks the input of external experts to ensure objective and independent discussions of agenda items. All resolutions of the Audit Committee are adopted by a majority vote of the BOD and a majority of those present, in accordance with Korea's Commercial Act and the Articles of Incorporation.

#### Audit Committee Activities in 2024 (SeAH Steel)

Session No.	Category	Activities			
		Date	Agenda Item	Decision Result (Outcome)	
1	Extraordinary	Mar. 14, 2024	[Item 1 Resolution] Appointment of Audit Committee Chair	Approved	
			[Item 1 Resolution] Approval of the Appointment of the Head of the Audit Support Organization (Internal Audit Support Team)	Approved	
2	Extraordinary	Apr. 24, 2024	[Resolution 2] Revision of Audit Committee Operation Regulations	Approved	
			[Item 1 Report] Annual Plan for Internal Accounting Management and External Audit	Reported	
			[Item 2 Report] Internal Accounting Management System Performance Report for Q1 2024	Reported	
3	Regular	May. 9, 2024	[Item 1 Report] External Auditor Communication for Q1 Review Results	Reported	
			[Item 2 Report] 2024 Internal Accounting Management System Operation Plan	Reported	
			[Item 3 Report] 2024 Audit Plan	Reported	
4	Regular	Aug. 12, 2024	[Item 1 Report] External Auditor Communication for Semi-Annual Review Report and Audit Plan	Reported	
			[Item 2 Report] Internal Accounting Performance for Q2 2024	Reported	
			[Item 3 Report] Audit Results for Q2 2024 and Audit Plan for Q3 2024	Reported	
			[Item 4 Report] Revision of Internal Control Regulations	Reported	
5	Regular	Oct. 30, 2024	[Item 1 Report] External Auditor Communication for Q3 Review Results	Reported	
			[Item 2 Report] Internal Accounting Performance Report for Q3 2024	Reported	
			[Item 3 Report] Audit Results for Q3 2024 and Audit Plan for Q4 2024	Reported	

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# Risk Management

## Internal Accounting Management

### Internal Accounting Management

**Internal Accounting Management System** | SeAH Steel Holdings operates an internal accounting management system to prevent the distortion of financial statements and ensure the transparency of management information. As a publicly listed company, we are subject to external auditor certification in accordance with the Act on External Audit of Stock Companies, and the results of such audits are reported by the CEO to the general meeting of shareholders, the BOD, and the Audit Committee. In addition, we conduct periodic company-wide training on the internal accounting management system to maintain employee expertise and qualifications.

**Internal Audit Regulations** | In February 2025, SeAH Steel Holdings established Internal Audit Regulations to enhance the independence and professionalism of internal audit activities and to provide a foundation for systematic internal control. These regulations set forth the standards and procedures for conducting internal audits across the company and our affiliates, with the objective of improving operational transparency, efficiency, and effectiveness, and promoting a sustainable management environment. Based on these regulations, we are committed to continually improving the system, strengthening internal controls, and advancing audit functions in alignment with sustainability management.

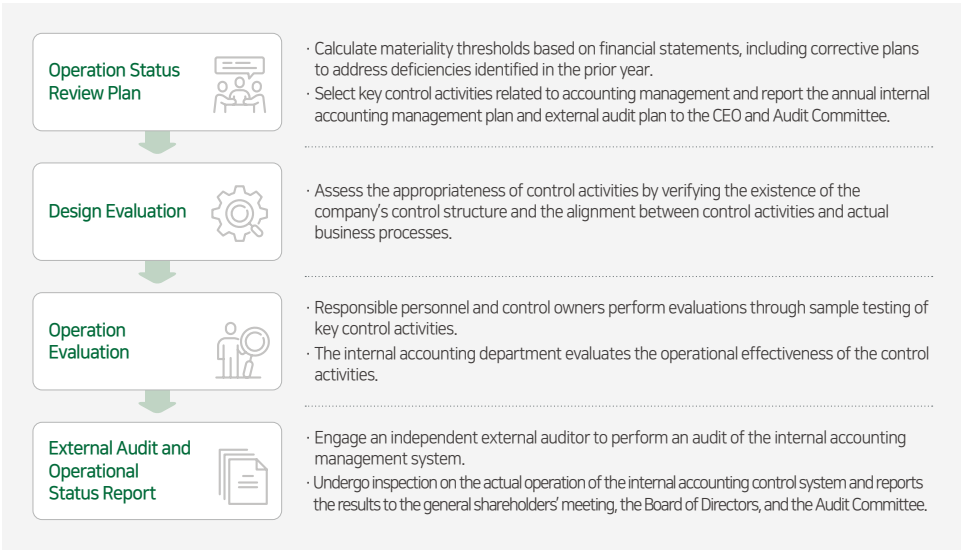
**Team Leader Performance Evaluation (KPI)** | To ensure the effective operation of the internal accounting management system and to heighten employee awareness of internal control, SeAH Steel Holdings incorporates relevant performance indicators (KPIs) into the evaluation of senior-level personnel. This approach is intended to promote the practical implementation of the systems, with evaluations based on quantitative criteria. Through this KPI linkage, we are establishing a tangible connection between internal control activities and performance assessments, thereby enhancing both system effectiveness and employee accountability. We will continue to evaluate the operating maturity of the internal accounting control system and solidify the foundation for sustainability management through its continuous development and enhancement.

**Evaluation of Internal Control Design and Operation** | SeAH Steel Holdings evaluates the design and operational effectiveness of controls within the internal accounting management system through the management of Entity Level Controls (ELC) and Transaction Level Controls (TLC), based on the Risk Control Matrix (RCM). ELC consists of five control components: control environment, risk assessment, control activities, information and communication, and monitoring. These components serve to assess the overall operational framework of the internal control system.

TLC identifies key control activities across eight process areas, including equity management, funds, tax, and financial reporting, and assess the design and operational effectiveness of controls addressing risks inherent in business processes. Significant deficiencies are reported to the CEO, auditors, and the BOD, and are managed in coordination with the relevant departments. Through the systematic management of the RCM, we are enhancing the effectiveness of the internal accounting control system.

In addition, to ensure the continued effectiveness of the internal accounting management system, we receive semi-annual change management reports from applicable departments. These reports include updates regarding changes in organization, systems, processes, and personnel. Based on this information, the internal accounting management team reflects such changes in the control descriptions (RCM) flowcharts and other documentation to maintain the accuracy and adequacy of the control design. This change management process ensures the reliability of financial reporting and supports the effective operation of the internal control system by minimizing discrepancies between documented controls and actual operating conditions.

### Internal Accounting Control System (SeAH Steel Holdings)



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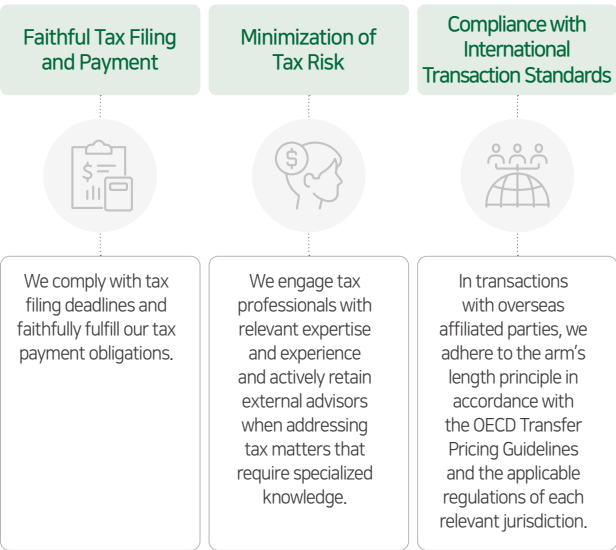
# Risk Management

## Metrics and Targets

### Tax Risk Management

**Tax Policy** | SeAH Steel Holdings strictly complies with all applicable business-related laws and regulations and fulfills our tax obligations in good faith by adhering to all filing deadlines. We document and systematically manage qualified supporting documentation for transactions and proactively manage tax risks by reviewing potential issues arising from transactions involving goods and services, mergers and acquisitions, and cross-border activities.

### Tax Policy (SeAH Steel Holdings)



### Tax Risk Management Results

**Exemplary Taxpayer** | In recognition of our robust tax management practices, **SeAH Coated Metal** was designated as Exemplary Taxpayer by the Korean Customs Service in 2024 and received a citation from the Deputy Prime Minister and Minister of Planning and Finance. This recognition was based on our sincere tax compliance, increased investment and exports, contributions to national finances, development of the steel industry, revitalization of the local economy, sustainable management practices, and social contribution activities. We will continue to pursue transparent and ethical management and setting an example within the industry.



Exemplary Taxpayer Award by Gunsan Customs (SeAH Coated Metal)

**SeAH Steel Vina** fosters a culture of good-faith tax compliance, consistently fulfilling our tax obligations and adhering to all related requirements in a timely manner. As a result, in 2024, we were recognized by the government as an “Excellent Taxpaying Enterprise.”



Exemplary Taxpayer Award (SeAH Steel Vina)

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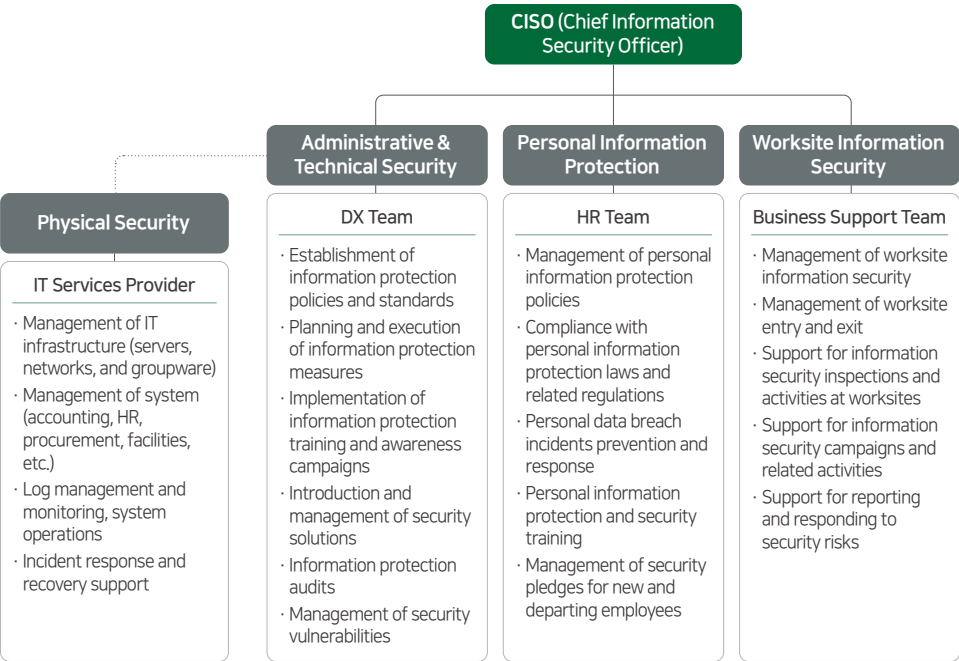
# Information Security

## Governance

### Information Security Organization and Roles

**Information Security Governance** | SeAH Steel recognizes the critical importance of information security and has appointed a Chief Information Security Officer (CISO) to ensure the robust safeguarding of internal information and transparent disclosure of the company’s information security status. Under the leadership of the CISO, we have established and operate a comprehensive system covering administrative and technical safeguards, personal information protection, workplace information security, and IT infrastructure security. We manage employee access rights through periodic reviews of information security policies and SAP authorizations and utilize various security solutions to systematically address information security risks. In 2025, we plan to implement detailed information security guidelines and management regulations to further enhance our risk management framework.

### Information Security Organizational Chart (SeAH Steel)



## Strategy

### Information Security Activities

**Information Security Training** | SeAH Steel Holdings operates a disaster recovery system designed to enable swift and systematic responses in the event of an incident and prevent information security breaches through regular security inspections. To enhance employees’ security awareness, we regularly share updates on emerging security threats via the internal bulletin board and conduct annual training on information security, personal data protection, and information protection for all employees. In 2024, a total of 44 employees completed this training. The program addresses both internal information security practices and external cyber threats (e.g., phishing) that employees may encounter in their daily lives, thereby contributing to heightened security awareness. We also enhance our practical response capabilities through regular cybersecurity drills. To further this effort, we plan to conduct simulated phishing email exercises to deliver privacy guidelines and raise awareness of associated risks. Additionally, we carry out internal inspections for vulnerabilities, including failure to install antivirus software and violations of information protection policies, in order to strengthen our company-wide information security framework.

To maintain employee awareness on information security, SeAH Steel conducts malware simulation drills twice a year and provides information on potential threats and personal data protection guidelines to recipients of phishing emails. These efforts, together with our disaster recovery system, help ensure the continued effectiveness and resilience of our information protection infrastructure.

### Information Security Training Program and Participants in 2024 (SeAH Steel)

Category	Program	Target	Training Cycle	Format	Contents	Number of Participants
SeAH Steel Holdings	Information Security Training	All employees	Once/year	Online	Basic security awareness: policies, account and password management	44
	Personal Information Protection Training	All employees	Once/year	Online	Guidelines for personal information processing, data leak prevention measures, and response procedures for personal data breaches	
	Information Security Guide	All employees	Once/year	Online	Phishing and smishing countermeasure, security threat case-sharing, and employee conduct guidelines	
SeAH Steel	Information Security Training	All employees	Once/year	Online	Basic security awareness: policies, account and password management	390
	Personal Information Protection Training	All employees	Once/year	Online	Guidelines for personal information processing, data leak prevention measures, and response procedures for personal data breaches	390
	Information Security Guide	All employees	Twice/year	Online	Phishing and smishing countermeasure, security threat case-sharing, and employee conduct guidelines	214



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# Information Security

## Information Security Activities

In December 2024, **SeAH Coated Metal** conducted DX training (Google AppSheet) for 22 core Citizen Data Scientists (CDS). The training was divided into beginner and intermediate courses, focusing on how to build applications using Google Sheets and manage data within Google Cloud. This allowed for customized learning based on the participants' skill levels. The training notably enhanced the practical ability to digitize manual data in both field and office settings, enabling efficient data collection and management without requiring professional coding skills, particularly within a work environment increasingly centered around Google Workspace.



Google AppSheet DX Education (SeAH Coated Metal)

## Risk Management

### Activities and Programs to Strengthen Information Security

**SeAH Steel Holdings** recognizes the importance of information security and regularly reviews internal information security policies and systems. We rigorously manage internal data, systematically control employee access rights through bi-annual Software Applications and Products (SAP) permission reviews, and actively respond to security risks by deploying a range of security solutions.

### Key Security Solutions

- 1 DBSAFER: Strengthens DB security through access control, command control, and user authentication, and ensures compliance traceability
- 2 Manages V3 Clients by implementing an integrated platform for V3 antivirus and vaccine management solutions
- 3 Ensures that only authorized users have external access to internal networks through user authentication
- 4 Data Loss Prevention (DLP): Real-time monitoring and control to prevent external leakage of sensitive information
- 5 Malicious content blocking solution: Enhances network visibility and proactively blocks security threats
- 6 IP Management Solution (TCO): Collects and manages information from all devices connected to the network

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# ESG Fact Sheet

## Environmental\*

\* SeAH Steel figures are based on data from the Pohang, Gunsan, Suncheon, and Changwon plants.

### Energy Consumption

Category	Unit	2022	2023	2024			
		Aggregated	Aggregated	Aggregated	SeAH Steel		SeAH Coated Metal
					SeAH Steel*	Dong-A Steel	
Total energy consumption	GJ	2,557,560	2,961,378	2,930,302	1,309,658	99,892	1,520,752
Energy consumption (Direct)	GJ	751,405	823,586	809,803	144,162	6,515	659,126
LPG	GJ	611	658	572	333	238	0
LNG	GJ	745,676	817,711	803,141	139,337	5,579	658,225
Diesel	GJ	2,427	1,836	3,064	1,953	698	413
Gasoline	GJ	718	1,305	1,329	841	0	488
Kerosene	GJ	1,973	2,077	1,698	1,698	0	0
Energy consumption (Indirect)	GJ	1,806,154	2,137,176	2,119,818	1,165,496	93,377	860,945
Electricity	GJ	1,736,651	2,041,291	1,986,947	1,095,534	93,377	798,036
Steam	GJ	69,503	95,885	132,871	69,962	0	62,909
Total energy consumption from fossil sources	GJ	2,557,560	2,960,763	2,929,621	1,309,658	99,892	1,520,071
Percentage of fossil fuels in energy consumption	%	100	99.98	99.98	100	100	99.96
Consumption of self-generated non-fuel renewable energy	GJ	0	615	680	0	0	680
Percentage of renewable sources in total energy consumption	%	0.00	0.02	0.02	0.00	0.00	0.04
Percentage of LNG in energy consumption	%	29.2	27.6	27.4	10.6	5.6	43.3
Energy intensity (per sales)	GJ/KRW million	1.03	1.20	1.21	0.73	0.75	3.03



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## ESG Fact Sheet

### Environmental\*

\* SeAH Steel figures are based on data from the Pohang, Gunsan, Suncheon, and Changwon plants.

#### Greenhouse Gas (GHG) Emissions

Category		Unit	2022	2023	2024		
			Aggregated	Aggregated	Aggregated	SeAH Steel	
						SeAH Steel*	Dong-A Steel
Total GHG emissions		tCO <sub>2</sub> eq	132,390	152,990	155,542	68,586	4,928
Direct GHG emissions (Scope 1)		tCO <sub>2</sub> eq	40,318	43,889	44,499	7,854	278
Indirect GHG emissions (Scope 2) - location-based		tCO <sub>2</sub> eq	92,072	109,101	111,043	60,732	4,650
Total GHG emissions intensity (per sales)		tCO <sub>2</sub> eq/KRW million	0.05	0.06	0.06	0.04	0.04
Scope 1 emissions intensity (per sales)		tCO <sub>2</sub> eq/KRW million	0.016	0.018	0.018	0.004	0.002
Scope 2 emissions intensity (per sales)		tCO <sub>2</sub> eq/KRW million	0.037	0.044	0.046	0.034	0.035

#### Environmental Management

Category		Unit	2022	2023	2024		
			Aggregated	Aggregated	Aggregated	SeAH Steel	
						SeAH Steel*	Dong-A Steel
Environmental investments		KRW million	2,294	1,980	5,586	5,282	164
Environmental management system (ISO 14001) certification	Number of eligible sites	Site(s)	7	7	7	4	2
	Number of certified sites	Site(s)	5	5	5	4	0
	Certification rate	%	71	71	71	100	0
Energy management system (ISO 50001) certification	Number of eligible sites	Site(s)	7	7	7	4	2
	Number of certified sites	Site(s)	1	1	2	2	0
	Certification rate	%	14	14	29	50	0

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## ESG Fact Sheet

### Environmental\*

\* SeAH Steel figures are based on data from the Pohang, Gunsan, Suncheon, and Changwon plants.

#### Eco-friendly Vehicle Ownership

Category	Unit	2022	2023	2024			
		Aggregated	Aggregated	Aggregated	SeAH Steel		SeAH Coated Metal
					SeAH Steel*	Dong-A Steel	
Total number of vehicles	Number	55	58	61	36	12	13
Number of eco-friendly vehicles	Number	1	3	7	3	4	0
Percentage of eco-friendly vehicles	%	1.8	5.2	11.5	8.3	33.3	0.0

#### Purchase of Raw Materials

Category	Unit	2022	2023	2024			
		Aggregated	Aggregated	Aggregated	SeAH Steel		SeAH Coated Metal
					SeAH Steel*	Dong-A Steel	
Total raw materials purchased	Metric ton	1,324,478	1,471,998	1,444,628	1,008,998	136,909	298,721
Raw material consumption intensity (per sales)	Metric ton/KRW million	0.53	0.60	0.60	0.56	1.02	0.60
Sustainable raw materials purchased	Metric ton	19	6,236	163	163	0	0
Percentage of sustainable raw materials purchased	%	0.00	0.42	0.01	0.02	0.00	0.00

#### Sales of Eco-friendly Products

Category	Unit	2022	2023	2024			
		Aggregated	Aggregated	Aggregated	SeAH Steel		SeAH Coated Metal
					SeAH Steel*	Dong-A Steel	
Eco-friendly sales	KRW million	223,936	1,188,295	1,216,822	991,149	33,037	192,636
Percentage of eco-friendly sales	%	9.0	48.1	50.3	55.5	24.7	38.4



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## ESG Fact Sheet

### Environmental\*

\* SeAH Steel figures are based on data from the Pohang, Gunsan, Suncheon, and Changwon plants.

#### Water\* and Effluents

Category	Unit	2022	2023	2024			
		Aggregated	Aggregated	Aggregated	SeAH Steel		SeAH Coated Metal
					SeAH Steel*	Dong-A Steel	
Water consumption**	1,000 m <sup>3</sup>	1,004.6	1,130.6	1,198.2	478.1	12.6	707.5
Industrial water	1,000 m <sup>3</sup>	815.6	941.0	1,020.1	325.6	5.7	688.8
Potable water	1,000 m <sup>3</sup>	189.0	189.6	178.1	152.5	6.9	18.7
Water consumption intensity (per sales)	1,000 m <sup>3</sup> /KRW billion	0.40	0.46	0.49	0.27	0.09	1.41
Water reused	1,000 m <sup>3</sup>	0.0	0.0	0.6	0.6	0.0	0.0
Wastewater discharged***	1,000 m <sup>3</sup>	526.9	588.3	612.6	216.6	0.0	396.0
Wastewater reused	1,000 m <sup>3</sup>	0.0	0.0	0.0	0.0	0.0	0.0
Wastewater reuse rate	%	0.0	0.0	0.0	0.0	0.0	0.0

\* Water withdrawal and consumption volumes are equivalent.  
\*\* SeAH Steel Domestic Sites: Water consumption has been corrected due to the exclusion of SeAH Steel's non-manufacturing site (Pohang Mundeok Plant).  
\*\*\* Wastewater discharged has been corrected due to a unit error in the aggregation of SeAH Steel Changwon Plant's data.

#### Water Pollutants

Category	Unit	2022	2023	2024			
		Aggregated	Aggregated	Aggregated	SeAH Steel		SeAH Coated Metal
					SeAH Steel*	Dong-A Steel	
Water pollutant emissions	Ton	85.18	95.91	99.01	19.65	-	79.36
COD (Chemical Oxygen Demand)	Ton	42.91	7.53	1.47	1.47	-	0.00
BOD (Biological Oxygen Demand)	Ton	0.61	24.68	25.71	3.21	-	22.50
TOC (Total Organic Carbon)	Ton	37.82	43.04	49.89	0.89	-	49.00
SS (Suspended Solids)	Ton	1.72	7.55	10.68	8.28	-	2.40
T-N (Total Nitrogen)	Ton	2.02	13.00	11.16	5.72	-	5.44
T-P (Total Phosphorus)	Ton	0.10	0.11	0.10	0.08	-	0.02

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## ESG Fact Sheet

### Environmental\*

\* SeAH Steel figures are based on data from the Pohang, Gunsan, Suncheon, and Changwon plants.

#### Air Pollutants

Category	Unit	2022	2023	2024			
		Aggregated	Aggregated	Aggregated	SeAH Steel		SeAH Coated Metal
					SeAH Steel*	Dong-A Steel	
Air pollutant emissions	Ton	76.54	58.12	61.26	23.16	-	38.10
PM (Particulates)	Ton	9.51	4.18	9.99	5.31	-	4.68
NOx (Nitrogen oxides)	Ton	66.16	45.62	38.71	17.84	-	20.87
SOx (Sulfur oxides)	Ton	0.87	8.32	12.56	0.01	-	12.55
Air pollutant emissions intensity (per sales)	Ton/KRW billion	0.123	0.093	0.089	0.013	-	0.076
PM (Particulates)	Ton/KRW billion	0.010	0.006	0.012	0.003	-	0.009
NOx (Nitrogen oxides)	Ton/KRW billion	0.111	0.070	0.052	0.010	-	0.042
SOx (Sulfur oxides)	Ton/KRW billion	0.002	0.017	0.025	0.000	-	0.025



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## Environmental\*

\* SeAH Steel figures are based on data from the Pohang, Gunsan, Suncheon, and Changwon plants.

### Waste

Category	Unit	2022	2023	2024			
		Aggregated	Aggregated	Aggregated	SeAH Steel		SeAH Coated Metal
					SeAH Steel*	Dong-A Steel	
Waste generation targets	Ton	9,998	10,355	10,054	10,054	-	-
Total waste generated	Ton	14,391	16,602	13,429	10,365	265	2,799
General waste generated	Ton	6,635	6,728	5,965	5,055	93	816
Incineration	Ton	192	238	197	27	0	170
Landfill	Ton	2,915	2,916	1,896	1,612	0	284
Miscellaneous	Ton	0	0	6	6	0	0
Recycling	Ton	3,528	3,575	3,866	3,411	93	362
Recycling rate	%	53.2	53.1	64.8	67.5	100	44.4
Construction waste generated	Ton	1,070	3,068	208	208	0	0
Incineration	Ton	0	0	0	0	0	0
Landfill	Ton	0	0	0.5	0.5	0	0
Miscellaneous	Ton	601	3,068	207	207	0	0
Recycling	Ton	469	0	0	0	0	0
Recycling rate	%	43.8	0.0	0.0	0.0	0.0	0.0
Designated waste generated	Ton	6,663	6,825	7,323	5,102	172	2,049
Incineration	Ton	672	904	780	298	144	338
Landfill	Ton	0	0	0	0	0	0
Miscellaneous	Ton	0	0	0	0	0	0
Recycling	Ton	5,991	5,920	6,543	4,804	28	1,711
Recycling rate	%	89.9	86.7	89.4	94.2	16.1	16.1
Total waste recycled (by-product recycled)	Ton	9,988	9,494	10,409	8,215	121	2,073
Total waste recycling rate (by-product recycling rate)	%	69.5	57.1	77.5	79.3	45.7	74.1

# ESG Fact Sheet

## Environmental\*

\* SeAH Steel figures are based on data from the Pohang, Gunsan, Suncheon, and Changwon plants.

### Chemical Substances

Category	Unit	2022	2023	2024			
		Aggregated	Aggregated	Aggregated	SeAH Steel		SeAH Coated Metal
					SeAH Steel*	Dong-A Steel	
Chemical emissions	Ton	489	489	489	2	0	487
Number of hazardous chemical substances used	Type(s)	-	-	-	6	0	11
Amount of hazardous chemical substances used	Ton	2,977	3,002	3,103	2,347	0	756
Amount of hazardous chemical spills	Ton	0	0	0	0	0	0



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### Employees

Category			Unit	2022	2023	2024				
				Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel		SeAH Coated Metal
							SeAH Steel	Dong-A Steel		
Total number of employees			Person(s)	937	1,041	1,081	42	796	31	212
Executive			Person(s)	22	22	24	3	14	3	4
By gender	Male		Person(s)	22	22	24	3	14	3	4
			Person(s)	0	0	0	0	0	0	0
	Female		Person(s)	0	0	0	0	0	0	0
			Person(s)	0	1	1	1	0	0	0
			Person(s)	22	21	23	2	14	3	4
			Person(s)	68	63	61	5	39	5	12
General manager			Person(s)	66	61	59	3	39	12	
By gender	Male		Person(s)	2	2	2	2	0	0	0
			Person(s)	0	0	0	0	0	0	0
	Female		Person(s)	11	11	11	2	4	2	3
			Person(s)	57	52	50	3	35	3	9
			Person(s)	58	69	70	2	49	3	16
			Person(s)	57	68	69	2	48	3	16
Deputy general manager			Person(s)	1	1	1	0	1	0	
By gender	Male		Person(s)	0	0	0	0	0	0	0
			Person(s)	47	60	63	2	42	3	16
	Female		Person(s)	11	9	7	0	7	0	0
			Person(s)	57	68	69	2	48	3	16
			Person(s)	1	1	1	0	1	0	0
			Person(s)	0	0	0	0	0	0	0





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### Employees

Category			Unit	2022	2023	2024				
				Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel		SeAH Coated Metal
Manager			Person(s)	128	113	115	13	85	6	11
By gender	Male	Person(s)	126	112	111	10	85	5	11	
		Person(s)	2	1	4	3	0	1	0	
	By age	Under 30	Person(s)	10	0	0	0	0	0	0
		30 to 49	Person(s)	117	112	114	13	84	6	11
		50 and over	Person(s)	1	1	1	0	1	0	0
	Assistant manager			Person(s)	59	72	85	5	65	3
By gender	Male	Person(s)	52	62	77	1	62	2	12	
		Person(s)	7	10	8	4	3	1	0	
	By age	Under 30	Person(s)	2	5	2	0	1	0	1
		30 to 49	Person(s)	56	66	82	5	63	3	11
		50 and over	Person(s)	1	1	1	0	1	0	0
	Associate			Person(s)	595	693	725	9	544	11
By gender	Male	Person(s)	552	639	661	3	495	10	153	
		Person(s)	43	54	64	6	49	1	8	
By age	Under 30	Person(s)	141	182	210	7	125	5	73	
	30 to 49	Person(s)	202	250	263	2	185	4	72	
	50 and over	Person(s)	252	261	252	0	234	2	16	

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Employees

Category			Unit	2022	2023	2024			
				Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel	SeAH Coated Metal
Special appointment			Person(s)	7	9	6	5	0	1
By gender	Male	Person(s)	5	3	2	1	0	0	1
	Female	Person(s)	2	6	4	4	0	0	0
By age	Under 30	Person(s)	2	4	0	0	0	0	0
	30 to 49	Person(s)	4	4	5	5	0	0	0
	50 and over	Person(s)	1	1	1	0	0	0	1
Employment type	Full-time employees	Person(s)	893	904	954	38	674	31	211
	Male	Person(s)	849	849	899	22	645	28	204
	Female	Person(s)	44	55	55	16	29	3	7
	Temporary employees	Person(s)	44	137	127	4	122	0	1
	Male	Person(s)	30	119	99	1	98	0	0
	Female	Person(s)	14	18	28	3	24	0	1
Functions	Office work	Person(s)	480	494	516	42	369	27	78
	Technical work	Person(s)	457	547	574	0	427	4	143
Non-employee worker			Person(s)	598	653	594	3	506	85

# ESG Fact Sheet

## Social

### Employee Diversity

Category	Unit	2022	2023	2024				
		Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel		SeAH Coated Metal
						SeAH Steel	Dong-A Steel	
Number of foreigners	Person(s)	2	1	1	0	1	0	0
Number of hires with disabilities	Person(s)	13	21	19	0	17	0	2
Percentage of hires with disabilities	%	1.4	2.0	1.8	0.0	2.1	0.0	0.9
Number of veterans (and/or eligible individuals) hires	Person(s)	10	14	13	1	10	0	2
Percentage of veterans (and/or eligible individuals) hires	%	1.1	1.3	1.2	2.4	1.3	0.0	0.9
Number of women in management positions	Person(s)	5	4	7	5	1	1	0
Percentage of women management positions	%	1.8	1.5	2.6	21.7	0.5	5.9	0.0



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### New Hires and Turnover

Category		Unit	2022	2023	2024				
			Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel		SeAH Coated Metal
							SeAH Steel	Dong-A Steel	
Number of new hires		Person(s)	152	226	169	7	115	4	43
By gender	Male	Person(s)	118	181	138	2	91	3	42
	Female	Person(s)	34	45	31	5	24	1	1
By age	Under 30	Person(s)	112	111	93	2	61	2	28
	30 to 49	Person(s)	33	97	69	5	47	2	15
	50 and over	Person(s)	7	18	7	0	7	0	0
Turnover		Person(s)	80	117	80	3	41	6	30
Turnover Rate		%	9.2	13.0	8.6	7.6	6.3	19.0	14.6
Voluntary turnover		Person(s)	45	62	56	0	20	6	30
Voluntary turnover rate*		%	5.2	6.9	6.0	0.0	3.1	19.0	14.6
Average years of service		Year(s)	15.8	15.6	14.6	4.0	17.0	6.0	10.0
Male		Year(s)	16.3	16.2	15.1	4.8	17.4	5.9	10.2
Female		Year(s)	7.8	6.4	5.7	3.0	7.1	6.9	5.5

\* The voluntary turnover rate has been corrected due to a change in calculation method from the previous Sustainability Report 2023.



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#### Employee Training

Category		Unit	2022	2023	2024				
			Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel		SeAH Coated Metal
							SeAH Steel	Dong-A Steel	
Training hours	Total training hours	Hour(s)	47,508	54,754	63,640	2,103	52,859	1,202	7,476
	Training hours per employee	Hour(s)	50.7	52.6	58.9	50.1	66.4	38.8	35.3
Training costs	Total training costs	KRW million	930	1,185	1,540	161	1,026	24	329
	Training costs per employee	KRW million/person	0.99	1.14	1.42	3.83	1.29	0.78	1.55
Number of employees trained	Environment	Person(s)	588	563	425	3	199	2	221
	Fair trade	Person(s)	110	193	359	4	325	30	-
	Safety and health	Person(s)	10,306	19,591	17,828	78	17,494	35	221
	Ethics and anti-corruption	Person(s)	567	230	415	15	152	27	221
	Human rights	Person(s)	1,514	1,475	1,591	136	1,207	27	221
	Information security	Person(s)	643	620	699	44	403	31	221

#### Labor-Management Relations

Category		Unit	2022	2023	2024				
			Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel		SeAH Coated Metal
							SeAH Steel	Dong-A Steel	
Number of strikes		Case(s)	0	0	0	0	0	0	0
Labor union and labor management council	Employees eligible for unionization	Person(s)	596	602	576	42	313	-	221
	Number of unionized employees	Person(s)	276	266	287	42	245	-	0
	Unionization rate	%	46.3	44.2	49.8	100	78.3	-	0





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### Retirement Pension

Category	Unit	2022	2023	2024				
		Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel		SeAH Coated Metal
						SeAH Steel	Dong-A Steel	
Amount of retirement pension assets under management	KRW 100 million	719	724	784	55	578	5	146
Number of employees covered by retirement benefit plan	Person(s)	706	932	870	75	603	19	173

### Parental Leave

Category	Unit	2022	2023	2024				
		Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel		SeAH Coated Metal
						SeAH Steel	Dong-A Steel	
Employees on parental leave	Person(s)	4	6	3	0	3	0	0
Male	Person(s)	1	3	1	0	1	0	0
Female	Person(s)	3	3	2	0	2	0	0
Returnees from parental leave	Person(s)	1	5	1	0	1	0	0
Male	Person(s)	0	2	0	0	0	0	0
Female	Person(s)	1	3	1	0	1	0	0
Parental leave return rate	%	25	83	33	0	33	0	0
Male	%	0	67	0	0	0	0	0
Female	%	33	100	50	0	50	0	0

### Performance Evaluation

Category	Unit	2022	2023	2024				
		Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel		SeAH Coated Metal
						SeAH Steel	Dong-A Steel	
Number of employees who received regular performance evaluations	Person(s)	348	373	409	36	291	20	62
Percentage of employees who received regular performance evaluations	%	100	100	100	100	100	100	100

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Employee Satisfaction

Category	Unit	2022	2023	2024				
		Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel		SeAH Coated Metal
						SeAH Steel	Dong-A Steel	
Organizational assessment	Point(s)	-	-	-	74.8	72.7	68.2	75.5

Social Contribution

Category		Unit	2022	2023	2024			
			Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel	
							SeAH Steel	Dong-A Steel
Number of volunteers		Person(s)	505	415	440	2	81	87
Volunteer hours	Total volunteer hours	Hour(s)	1,409	1,108	4,357	4	3,263	192
	Volunteer hours per person	Hour(s)	2.8	2.7	9.9	2.0	40.3	2.2
Community donations		KRW 100 million	4.01	3.17	5.95	1.34	4.49	0.02

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Responsible Supply Chain

Category		Unit	2022	2023	2024				
			Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel		SeAH Coated Metal
							SeAH Steel	Dong-A Steel	
Number of in-house business partners		Number	57	57	53	0	41	4	8
Procurement spent on in-house business partners		KRW 100 million	101	822	475	0	345	45	85
Grievance resolution with in-house business partners	Number of grievances reported	Case(s)	296	280	270	0	137	72	61
	Number of grievances resolved	Case(s)	293	273	268	0	137	70	61
	Resolution rate	%	99.0	97.5	99.3	0.0	100	97.2	100
Number of business partners evaluated on ESG		Number	0	0	20	0	20	0	0

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Occupational Safety and Health

Category		Unit	2022	2023	2024				
			Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel		SeAH Coated Metal
							SeAH Steel	Dong-A Steel	
Occupational injury rate	Aggregated	%	0.98	0.62	0.40	0.00	0.23	3.57	0.00
	Employees	%	0.75	0.19	0.00	0.00	0.00	0.00	0.00
	Business partners	%	1.30	1.22	1.00	0.00	0.61	4.94	0.00
Number of injuries	Aggregated	Case(s)	16	11	7	0	3	4	0
	Employees	Case(s)	7	2	0	0	0	0	0
	Business partners	Case(s)	9	9	7	0	3	4	0
Number of injured workers	Aggregated	Person(s)	16	11	7	0	3	4	0
	Employees	Person(s)	7	2	0	0	0	0	0
	Business partners	Person(s)	9	9	7	0	3	4	0
Number of fatalities	Aggregated	Person(s)	0	1	0	0	0	0	0
	Employees	Person(s)	0	0	0	0	0	0	0
	Business partners	Person(s)	0	1	0	0	0	0	0
Fatality rate	Aggregated	%	0.00	0.06	0.00	0.00	0.00	0.00	0.00
	Employees	%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Business partners	%	0.00	0.14	0.00	0.00	0.00	0.00	0.00
Occupational health and safety management system (ISO 45001) certification	Number of eligible sites	Site(s)	7	7	7	0	4	2	1
	Number of certified sites	Site(s)	5	5	5	0	4	0	1
	Certification rate	%	71	71	71	0	100	0	100

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### Governance

#### Board of Directors (BOD)

Category			Unit	2022	2023	2024			
				Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel	SeAH Coated Metal
Total number of board members			Person(s)	-	-	-	4	7	3
By gender	Male		Person(s)	-	-	-	4	6	3
	Female		Person(s)	-	-	-	0	1	0
By age	Over 50		Person(s)	-	-	-	2	5	3
	30 to 50		Person(s)	-	-	-	2	2	0
	Under 30		Person(s)	-	-	-	0	0	0
By type	Inside directors		Person(s)	-	-	-	3	3	2
	Outside directors		Person(s)	-	-	-	1	4	0
	Other non-executive directors		Person(s)	-	-	-	0	0	1
BOD operations	Number of board meetings held		Meeting(s)	-	-	-	10	9	10
	Board attendance rate		%	-	-	-	92	97	97
	Agenda	Agenda items for resolution	Item(s)	-	-	-	17	23	15
		Amendments	Item(s)	-	-	-	0	0	0
		Agenda items for reporting	Item(s)	-	-	-	9	15	7

\* This figure includes SeAH Coated Metal's auditor.



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### Governance

#### Compliance Management System (ISO 37301) Certification

Category	Unit	2022	2023	2024				
		Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel		SeAH Coated Metal
						SeAH Steel	Dong-A Steel	
Number of eligible sites	Site(s)	11	11	11	1	7	2	1
Number of certified sites	Site(s)	0	9	9	1	7	0	1
Certification rate	%	0	82	82	100	100	0	100

#### Regulatory Violations

Category	Unit	2022	2023	2024				
		Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel		SeAH Coated Metal
						SeAH Steel	Dong-A Steel	
Number of regulatory violations	Case(s)	2	3	4	0	3	1	0
Environmental violations	Case(s)	2	1	0	0	0	0	0
Anti-competitive behavior violations	Case(s)	0	0	0	0	0	0	0
Occupational health and safety violations	Case(s)	0	2	4	0	3	1	0
Anti-corruption and anti-bribery violations	Case(s)	0	0	0	0	0	0	0
Fines imposed	KRW million	4.1*	78.9	13.9	0.0	13.9	0.0	0.0
Environmental violations	KRW million	4.1*	3.0	0.0	0.0	0.0	0.0	0.0
Anti-competitive behavior violations	KRW million	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Occupational health and safety violations	KRW million	0.0	75.9	13.9	0.0	13.9	0.0	0.0
Anti-corruption and anti-bribery violations	KRW million	0.0	0.0	0.0	0.0	0.0	0.0	0.0

\* Environmental violation fines have been corrected compared to the previous Sustainability Report 2023 due to a change in calculation from payment-date-based fines to fines based on the date the sanction was imposed.



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#### Information Security

Category	Unit	2022	2023	2024				
		Aggregated	Aggregated	Aggregated	SeAH Steel Holdings	SeAH Steel		SeAH Coated Metal
Customer data protection violations	Case(s)	0	0	0	0	SeAH Steel	Dong-A Steel	0
Information security breaches	Case(s)	0	0	0	0	0	0	0

#### Membership Associations

SeAH Steel Holdings	SeAH Steel	Dong-A Steel	SeAH Coated Metal
Korea In-house Counsel Association	Korea Iron & Steel Association	Korea Iron & Steel Association	Korea International Trade Association
The British Chamber of Commerce in Korea	Steel Structure Center, Korea Iron & Steel Association	Korea International Trade Association	Korean Standards Association
Korea Exchange	Steel Pipe Council, Korea Iron & Steel Association		Korea Personnel Improvement Association
Korea Britain Society	Seoul Chamber of Commerce and Industry		
Korea Listed Companies Association	Korea Enterprises Federation		
The Owners Forum Membership	Federation of Korean Industries		
SRA	Korea International Trade Association		
Korea International Trade Association	Korea-U.S. Economic Association		
In-house Counsel Forum	Korea Listed Companies Association		
Seoul Bar Association	Korea Management Association		
	The American Chamber of Commerce in Korea		
	Korea-U.S. Economic Council		



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## ESG Fact Sheet

### Social (Overseas Affiliates)

#### Employees

Category		Unit	2022	2023	2024									
			Aggregated	Aggregated	Aggregated	SeAH Steel America	State Pipe & Supply	SeAH Steel USA	SeAH Japan	SeAH Steel Vina	Vinapipe	SeAH Steel UAE	Inox Tech	SeAH Wind
Total number of employees		Person(s)	1,349	1,410	1,576	37	199	332	13	395	110	126	177	187
Full-time employees	Male	Person(s)	1,145	1,215	1,366	22	141	310	10	349	100	126	142	166
	Female	Person(s)	131	150	165	15	22	22	3	43	10	0	29	21
Temporary employees	Male	Person(s)	70	44	42	0	35	0	0	2	0	0	5	0
	Female	Person(s)	3	1	3	0	1	0	0	1	0	0	1	0

#### Women Employees and Executives

Category		Unit	2022	2023	2024									
			Aggregated	Aggregated	Aggregated	SeAH Steel America	State Pipe & Supply	SeAH Steel USA	SeAH Japan	SeAH Steel Vina	Vinapipe	SeAH Steel UAE	Inox Tech	SeAH Wind
Women employees and executives	Number of women employees and executives	Person(s)	133	147	162	15	22	22	3	44	10	0	25	21
	Percentage of women employees and executives	%	9.9	10.3	10.3	40.5	11.1	6.6	23.1	11.1	9.1	0.0	14.1	11.2
	Number of women in management positions	Person(s)	13	14	14	4	1	4	0	1	1	0	2	1
	Number of women in non-management positions	Person(s)	110	123	138	11	21	18	3	33	9	0	23	20

#### New Hires and Turnover

Category		Unit	2022	2023	2024									
			Aggregated	Aggregated	Aggregated	SeAH Steel America	State Pipe & Supply	SeAH Steel USA	SeAH Japan	SeAH Steel Vina	Vinapipe	SeAH Steel UAE	Inox Tech	SeAH Wind
New hires and turnover	Number of new hires	Person(s)	336	278	330	1	5	59	2	43	3	33	27	157
	Voluntary turnover	Person(s)	152	143	119	1	16	32	1	42	6	0	21	N/A

#### Social Contribution

Category	Unit	2022	2023	2024									
		Aggregated	Aggregated	Aggregated	SeAH Steel America	State Pipe & Supply	SeAH Steel USA	SeAH Japan	SeAH Steel Vina	Vinapipe	SeAH Steel UAE	Inox Tech	SeAH Wind
Community donations	KRW 100 million	0.82	1.27	3.53	3.25	0.00	0.00	0.00	0.08	0.02	0.00	0.18	0.00



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GRI Index

GRI Preparation Standards (GRI 1)

Statement of use	SeAH Steel Holdings reports its sustainable management activities and key achievements from January 1, 2024, to December 31, 2024, in accordance with GRI standards.
GRI 1 used	GRI1:Foundation2021
Applicable GRI Sector Standards	-

General Disclosures

Topic		Metric	Page	Remark
General Disclosures	2-1	Organizational details	p.7	
	2-2	Entities included in the organization’s sustainability reporting	p.2	
	2-3	Reporting period, frequency and contact point	p.2	
	2-4	Restatements of information	p.2	
	2-5	External assurance	pp.149-150	
	2-6	Activities, value chain and other business relationships	pp.7-14	
	2-7	Employees	pp.126-128	
	2-8	Workers who are not employees	p.128	
	2-9	Governance structure and composition	p.102	
	2-10	Nomination and selection of the highest governance body	p.102	
	2-11	Chairman of the highest governance body	p.102	
	2-12	Role of the highest governance body in overseeing the management of impacts	p.20	
	2-13	Delegation of responsibility for managing impacts	p.20	
	2-14	Role of the highest governance body in sustainability reporting	p.20	
	2-15	Conflicts of interest	p.102	
	2-16	Communication of critical concerns	p.20	

Topic		Metric	Page	Remark
General Disclosures	2-17	Collective knowledge of the highest governance body	p.104	
	2-18	Evaluation of the performance of the highest governance body	p.103	
	2-19	Remuneration policies	p.103	
	2-20	Process to determine remuneration	p.103	
	2-21	Annual total compensation ratio	-	
	2-22	Statement on sustainable development strategy	p.5	
	2-23	Policy commitments	p.88	
	2-24	Embedding policy commitments	p.67	
	2-25	Processes to remediate negative impacts	pp.73, 84, 88, 91	
	2-26	Mechanisms for seeking advice and raising concerns	p.108	
	2-27	Compliance with laws and regulations	p.137	
	2-28	Membership associations	p.138	
	2-29	Approach to stakeholder engagement	p.24	
Material Topics	2-30	Collective bargaining agreements	p.131	
	3-1	Process to determine material topics	p.21	
	3-2	List of material topics	p.22	
	3-3	Management of material topics	p.23	

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Topic Standards

Topic		Metric	Page	Remark
Economic Performance	201-1	Direct economic value generated and distributed	p.7	
	201-2	Financial implications and other risks and opportunities due to climate change	pp.36-39	
	201-3	Defined benefit plan obligations and other retirement plans	p.132	
Indirect Economic Impacts	203-1	Infrastructure investments and services supported	pp.97-100	
Anti-competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	p.137	
Tax	207-1	Approach to tax	p.115	
	207-3	Stakeholder engagement and management of concerns related to tax	p.115	
Materials	301-1	Materials used by weight or volume	p.121	
	301-2	Recycled input materials used	p.121	
Energy	302-1	Energy consumption within the organization	p.119	
	302-3	Energy intensity	p.119	
	302-4	Reduction of energy consumption	pp.33-34	
Water and Effluents	303-1	Interactions with water as a shared resource	p.50	
	303-2	Management of water discharge-related impacts	p.50	

Topic		Metric	Page	Remark
Water and Effluents	303-3	Water withdrawal	p.122	
	303-4	Water discharge	p.122	
Biodiversity	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	pp.60-61	
	304-2	Significant impacts of activities, products and services on biodiversity	pp.60-61	
Emissions	305-1	Direct (Scope 1) GHG emissions	p.120	
	305-2	Energy indirect (Scope 2) GHG emissions	p.120	
	305-4	GHG emissions intensity	p.120	
	305-5	Reduction of GHG emissions	pp.33-34, 40	
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	p.123	

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Topic Standards

Topic		Metric	Page	Remark
Waste	306-1	Waste generation and significant waste-related impacts	pp.52-54	
	306-2	Management of significant waste-related impacts	pp.52-54	
	306-3	Waste generated	p.124	
	306-4	Waste diverted from disposal	p.124	
	306-5	Waste directed to disposal	p.124	
Employment	401-1	New employee hires and employee turnover	p.130	
	401-3	Parental leave	p.132	

Topic		Metric	Page	Remark
Occupational Health and Safety	403-1	Occupational health and safety management system	p.63	
	403-2	Hazard identification, risk assessment, and incident investigation	p.72	
	403-3	Occupational health services	pp.66-67, 70, 72	
	403-4	Worker participation, consultation, and communication on occupational health and safety	p.73	
	403-5	Worker training on occupational health and safety	p.69	
	403-6	Promotion of worker health	pp.70, 83	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	pp.66-74	
Training and Education	404-1	Average hours of training per year per employee	p.131	
	404-2	Programs for upgrading employee skills and transition assistance programs	pp.81, 131	
	404-3	Percentage of employees receiving regular performance and career development reviews	p.135	
Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	pp.101, 129	
Supplier Social Assessment	414-2	Negative social impacts in the supply chain and actions taken	p.93	

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SASB Index

Topic	Cord	Metric	Page	Remark
Greenhouse Gas Emissions	EM-IS-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	p.120	
	EM-IS-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	pp.40-41, 59	
Air Emissions	EM-IS-120a.1	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N <sub>2</sub> O), (3) SOx, (4) particulate matter (PM10), (5) manganese (MnO), (6) lead (Pb), (7) volatile organic compounds (VOCs), and (8) polycyclic aromatic hydrocarbons (PAHs)	p.123	
Energy Management	EM-IS-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	p.119	
	EM-IS-130a.2	(1) Total fuel consumed, (2) percentage coal, (3) percentage natural gas, (4) percentage renewable	p.119	
Water Management	EM-IS-140a.1	(1) Total freshwater withdrawn, (2) percentage recycled, (3) percentage in regions with High or Extremely High Baseline Water Stress	p.122	
Waste Management	EM-IS-150a.1	Amount of waste generated, percentage hazardous, percentage recycled	p.124	
Workforce Health & Safety	EM-IS-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees	p.135	
Supply Chain Management	EM-IS-430a.1	Discussion of the process for managing iron ore and/or coking coal sourcing risks arising from environmental and social issues	-	Not applicable
Activity Metric	EM-IS-000.A	Raw steel production, percentage from: (1) basic oxygen furnace processes, (2) electric arc furnace processes	-	Not applicable
	EM-IS-000.B	Total iron ore production	-	Not applicable
	EM-IS-000.C	Total coking coal production	-	Not applicable



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ESRS 2. General Disclosures

Code	Indicator Description	Page	Remark
ESRS 2 BP-1	General basis for preparation of the sustainability statements	p.2	
ESRS 2 BP-2	Disclosures in relation to specific circumstances	p.2	
ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	pp.20, 28, 102-104	
ESRS 2 GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	pp.20, 114	
ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	-	
ESRS 2 GOV-4	Statement on sustainability due diligence	p.106	
ESRS 2 GOV-5	Risk management and internal controls over sustainability reporting	pp.102-104	
ESRS 2 SBM-1	Market position, strategy, business model(s) and value chain	pp.8-16	
ESRS 2 SBM-2	Interests and views of stakeholders	p.24	
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	pp.22-23	
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	p.21	
ESRS 2 IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statements	pp.122-127	

ESRS E1. Climate Change

Code	Indicator Description	Page	Remark
ESRS E1-1	Transition plan for climate change mitigation	pp.29-30, 32	
ESRS E1-2	Policies related to climate change mitigation and adaptation	p.35	
ESRS E1-3	Actions and resources in relation to climate change policies	pp.30, 32-35	
ESRS E1-4	Targets related to climate change mitigation and adaptation	pp.29, 32	
ESRS E1-5	Energy consumption and mix	p.119	
ESRS E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	pp.40-41, 120	
ESRS E1-7	GHG removals and GHG mitigation projects financed through carbon credits	p.29	
ESRS E1-8	Internal carbon pricing	-	
ESRS E1-9	Potential financial effects from material physical and transition risks and potential climate-related opportunities	p.39	

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### ESRS E2. Pollution

Code	Indicator Description	Page	Remark
ESRS E2-1	Policies related to pollution	p.43	
ESRS E2-2	Actions and resources related to pollution	pp.44, 52	
ESRS E2-3	Targets related to pollution	p.52	
ESRS E2-4	Pollution of air, water and soil	pp.49-51, 122-123	
ESRS E2-5	Substances of concern and substances of very high concern	pp.55-57, 125	
ESRS E2-6	Potential financial effects from pollution-related impacts, risks and opportunities	p.39	

### ESRS E3. Water and Marine Resources

Code	Indicator Description	Page	Remark
ESRS E3-1	Policies implemented to manage water and marine resources	p.43	
ESRS E3-2	Actions and resources related to water and marine resources	pp.50-52	
ESRS E3-3	Targets related to water and marine resources	p.52	
ESRS E3-4	Water consumption	p.122	
ESRS E3-5	Potential financial effects from water and marine resources-related impacts, risks and opportunities	p.39	

### ESRS E4. Biodiversity and Ecosystems

Code	Indicator Description	Page	Remark
ESRS E4-1	Transition plan on biodiversity and ecosystems	pp.60-61	
ESRS E4-2	Policies related to biodiversity and ecosystems	-	
ESRS E4-3	Actions and resources related to biodiversity and ecosystems	-	
ESRS E4-4	Targets related to biodiversity and ecosystems	-	
ESRS E4-5	Impact metrics related to biodiversity and ecosystems change	pp.60-61	
ESRS E4-6	Potential financial effects from biodiversity and ecosystem-related risks and opportunities	p.39	

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ESRS E5. Resource Use and Circular Economy

Code	Indicator Description	Page	Remark
ESRS E5-1	Policies related to resource use and circular economy	p.43	
ESRS E5-2	Actions and resources related to resource use and circular economy	pp.30, 51-53	
ESRS E5-3	Targets related to resource use and circular economy	pp.30, 51-52	
ESRS E5-4	Resource inflows	p.121	
ESRS E5-5	Resource outflows	p.124	
ESRS E5-6	Potential financial effects from resource use and circular economy-related impacts, risks and opportunities	p.39	

ESRS S1. Own Workforce

Code	Indicator Description	Page	Remark
ESRS S1-1	Policies related to own workforce	pp.66-67, 88	
ESRS S1-2	Processes for engaging with own workers and workers’ representatives about impacts	pp.85, 87	
ESRS S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	pp.89, 108	
ESRS S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	pp.23, 64, 89	
ESRS S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	p.65	
ESRS S1-6	Characteristics of the undertaking’s employees	pp.126-128	
ESRS S1-7	Characteristics of non-employee workers in the undertaking’s own workforce	pp.126-128	
ESRS S1-8	Collective bargaining coverage and social dialogue	p.131	
ESRS S1-9	Diversity indicators	p.129	
ESRS S1-10	Adequate wages	p.132	
ESRS S1-11	Social protection	-	
ESRS S1-12	Persons with disabilities	pp.78, 129	
ESRS S1-13	Training and skills development indicators	p.131	
ESRS S1-14	Safety and Health indicators	p.135	
ESRS S1-15	Work-life balance indicators	p.135	
ESRS S1-16	Compensation indicators (pay gap and total compensation)	-	
ESRS S1-17	Incidents, complaints and severe human rights impacts and incidents	p.89	

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## ESRS Index

### ESRS S2. Workers in the Value Chain

Code	Indicator Description	Page	Remark
ESRS S2-1	Policies related to value chain workers	p.90	
ESRS S2-2	Processes for engaging with value chain workers about impacts	pp.90-93	
ESRS S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	pp.92-93	
ESRS S2-4	Taking action on material impacts on value chain workers, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	pp.90-93	
ESRS S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	-	

### ESRS S3. Affected Communities

Code	Indicator Description	Page	Remark
ESRS S3-1	Policies related to affected communities	-	
ESRS S3-2	Processes for engaging with affected communities about impacts	-	
ESRS S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	-	
ESRS S3-4	Taking action on material impacts on affected communities, and approaches to mitigating material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	-	
ESRS S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	-	

### ESRS S4. Consumers and End Users

Code	Indicator Description	Page	Remark
ESRS S4-1	Policies related to consumers and end-users	-	
ESRS S4-2	Processes for engaging with consumers and end-users about impacts	-	
ESRS S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	-	
ESRS S4-4	Taking action on material impacts on consumers and end-users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	-	
ESRS S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	-	

### ESRS G1. Business Conduct

Code	Indicator Description	Page	Remark
ESRS G1-1	Corporate culture and business conduct policies	pp.106-111	
ESRS G1-2	Management of relationships with suppliers	pp.90-93	
ESRS G1-3	Prevention and detection of corruption or bribery	pp.108-109, 111, 113	
ESRS G1-4	Confirmed incidents about corruption or bribery	p.137	
ESRS G1-5	Political influence and lobbying activities	-	
ESRS G1-6	Payment practices	-	

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Category	Recommendation Disclosures	Page	Remark
Governance	a) Describe the board’s oversight of climate-related risks and opportunities.	p.28	
	b) Describe management’s role in assessing and managing climate-related risks and opportunities.	p.28	
Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	pp.36-39	
	b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	pp.36-39	
	c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	pp.36-39	
Risk Management	a) Describe the organization’s processes for identifying and assessing climate-related risks.	pp.36-39	
	b) Describe the organization’s processes for managing climate-related risks.	pp.36-39	
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	pp.36-39	
Metrics and Targets	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	pp.36-39, 41	
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	p.120	
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	pp.29-32	

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# Independent Assurance Statement

Dear Stakeholders of SeAH Steel Holdings Corp.,

### Assurance Outline

Korea Productivity Center Quality Assurance (hereinafter “KPCQA”) was commissioned by SeAH Steel Holdings Corp. (hereinafter “SeAH Steel Holdings”) to conduct an independent assurance on the 2024 Sustainability Report (hereinafter “the report”) and issue an assurance statement. SeAH Steel Holdings has sole responsibility for the preparation of the data within the report. KPCQA's responsibility is to provide objective opinions on this report with the specified criteria and scope of assurance.

### Scope

This report describes SeAH Steel Holding’s sustainability efforts and performance. The scope of assurance was included on activities from January 1, 2024 to December 31, 2024. Activities through 2025 have, also been used in some areas. The report was assured focusing on the reporting of sustainable management policies, strategies, goals, businesses, and performance, and conformity of data collection and analysis, and the report creation process.

### Criteria

The assurance was carried out in accordance with the following standards:

- AA1000AS v3
- KPCQA ESG Report Assurance Protocol

### Levels

The assurance of this report was conducted in line with the requirements of the AA1000AS v3 Type 1 (Adherence to the AA1000 four principles) at moderate level of assurance. The assurance was applied by professional judgement about materiality.

The report has been produced in accordance with GRI Standards. We confirmed that the report complied with reporting principles of GRI Standards, Universal Standards, and Topic Standards based on the data and information provided by SeAH Steel Holdings.

### Universal Standards

Organizational and Its Reporting Practice	2-1 to 2-5	Strategy, Policies, and Practices	2-22 to 2-28
Activities and Workers	2-6 to 2-8	Stakeholder Engagement	2-29 to 2-30
Governance	2-9 to 2-21	Material Topics	3-1 to 3-3

### Topic Standards

Economic Performance	201-1, 201-2, 201-3	Emissions	305-1, 305-2, 305-4, 305-5, 305-7
Indirect Economic Impacts	203-1	Waste	306-1, 306-2, 306-3, 306-4, 306-5
Anti-competitive Behavior	206-1	Employment	401-1, 401-3
Tax	207-1, 207-3	Occupational Health and Safety	403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7
Materials	301-1, 301-2	Training and Education	404-1, 404-2, 404-3
Energy	302-1, 302-3, 302-4	Diversity and Equal Opportunity	405-1
Water and Effluents	303-1, 303-2, 303-3, 303-4	Supplier Social Assessment	414-2
Biodiversity	304-1, 304-2		



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# Independent Assurance Statement

## Methodology

- Review of Sustainability Performance Data and Management System
- Review of the reporting process and data management framework
- Review of materiality assessment process and Internal Analysis Procedure
- Review of media report on sustainability
- Interviews with executives and employees involved in material topics and report preparation
- Review of the overall report

## Limitations

This assurance was conducted as a comparative review of the data provided by SeAH Steel Holdings and thus performed a limited assurance within a restricted scope. The assurance has its own limitations depending on the characteristics and calculation method of the data.

## Conclusions

KPCQA conducted assurance on the draft through a revision of the data, an on-site, verification process, and an interview with the employees. It was confirmed that all errors identified during the assurance were corrected. As a result of the assurance of this report, no material errors or improper descriptions have been found and the conclusions are as follows.

- Inclusivity: Participation of stakeholders  
SeAH Steel Holdings operates stakeholder communication channels to gather opinions from various stakeholders to derive material topics and ensure that they are reflected in decision-making.
- Materiality: Selection and reporting of material topics  
SeAH Steel Holdings presented sustainability performance data without any material omissions. With regard to the material issues presented in the report, nothing had come to our attention that would cause significant concerns in the decision-making process.

- Responsiveness: Organizational response to issues  
KPCQA has checked and reviewed that SeAH Steel Holdings has established an ESG promotion system and endeavors to respond to the needs and interests of both internal and external stakeholders. We confirmed that SeAH Steel Holdings has a management process for identifying material topics through a materiality assessment.
- Impact: Monitoring and measurement of business activities  
KPCQA has verified that SeAH Steel Holdings identifies and monitors the impacts of its business activities on stakeholders. we confirmed the impact associated with material issues have been properly measured.

## Independence of Assurance

KPCQA is a 3rd Party Conformity Assessment Body that conforms to ISO/IEC 17021:2015 and has documented policies, assessment processes, and quality assurance systems with an assurance team of ESG experts. KPCQA was not involved in any of the business operations of the SeAH Steel Holdings and the assurance was conducted with independence.



June 2025  
Korea Productivity Center Quality Assurance  
President Jang Jean, Kang

Kang Jang Jean

**SeAH** Steel Holdings