

SeAH Steel Sustainability Report 2022

# Inspired by SeAH



# About This Report

## Overview

This is SeAH Steel's second sustainability report on ESG (environmental, social, and governance) performance and planning. As a company pursuing and promoting sustainable values, we are committed to delivering an sustainability report annually and transparently disclosing our ESG performances with various stakeholders.

## Reporting Standards

GRI(Global Reporting Initiative) Standards

SASB(Sustainability Accounting Standards Board) Index

TCFD(Task Force on Climate-related Financial Disclosures)

## Reporting Period

January 1<sup>st</sup>, 2022 to December 31<sup>st</sup>, 2022

\* For some key performance indicators, we include information through the first half of 2023.

\*\* For quantitative results, we release data from the last three years (2020-2022) to report year-over-year trends.

## Reporting Scope

Financial reporting: Based on Korean International Financial Reporting Standards (K-IFRS) consolidated financial statements

Non-financial reporting\*: Based on Pohang, Gunsan, Suncheon, and Changwon plants, including headquarters for social data

\* If it differs from the scope of this report, it is indicated in the footnotes or additional information is provided.

## Assurance

Financial Information: KPMG Samjong Accounting Corp.

Non-financial information: With Accounting Corp. (see Third Party Assurance Statement on p. 62)

Review: Professor Jin Soo Han at KAIST School of Business reviewed the English version of SeAH Steel Sustainability Report 2022.

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# OVERVIEW

SeAH was built on the basis of sincerity, trust, and consistency over the past 63-year within the steel industry and will continue this ongoing journey.

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Securing New Growth Engines



# CEO Message

As we publish our second sustainability report, we would like to express our gratitude to our stakeholders for their encouragement and support throughout the changes and challenges that SeAH Steel undertake.



Based on the sustainability management system introduced in 2022, SeAH Steel has selected both mid- to long-term ESG relevant tasks for each business segments to be implemented by 2025. We strive to embed ESG management throughout the company by exploring and implementing it together with every employee at SeAH.

### Ongoing efforts to improve employee awareness

Internally, we regularly publish newsletters containing ESG-related information and trends. We also hold regular voluntary participation events for employees to raise awareness and expand internal discourse. Externally, we verify –with objectivity– and disclose –with transparency– data showing the status of ESG management, communicate with stakeholders through external disclosure channels, and strive to reflect them in internal corporate policies and decision-making.

### Strengthening the foundation for responsibility and obligation

Following the establishment of the compliance policy, we have focused on strengthening our compliance management system by establishing an Integrated Compliance Committee. In March 2023, SeAH Steel became the first steelmaker in Korea to receive ISO 37301 certification for its compliance management system. To ensure that the compliance management system is successfully integrated into all business activities, we focus on continuously reviewing and improving compliance management within the organization. In order to meet our health and safety responsibilities, we have also implemented an integrated SHE (Safety, Health, Environment) system to prevent incidents and analyze their causes throughout the company, We continue to create a safe and healthy working environment by establishing and comprehensively monitoring a workplace health and safety system.

### Strategic expansion of energy transition products

We have been steadily increasing the proportion of our sales in steel products used for the construction of green energy infrastructure, branching out from traditional energy steel products for fossil fuel extraction and transportation. As a result, we have built up a solid reputation as a trustworthy material supply partner for various green industries. Since 2017, we have been actively supplying substructure products to global projects in the offshore wind sector, and more recently, we have become an eco-friendly steelmaker by supplying steel pipes for LNG-fueled transportation to a top-tier global EPC, in turn facilitating a stable transition to green energy. In order to stably supply steel pipe products used in global green energy transition projects, we have introduced the largest 24-inch stainless steel welded pipe facility in Korea with low-power and increased production efficiency, and have been operating a plant specializing in manufacturing pin piles for offshore wind substructures. We are also expanding synergies in the field of green energy with our offshore wind substructure production affiliate, SeAH Wind, which is building a factory in the UK, to become a global 'energy transition leader'.

SeAH Steel has always valued contributing to the enrichment of human lives through the 'right' people the 'right' workplace, and the 'right' products. We will continue to meet your expectations by listening to the opinions of our stakeholders and implementing sustainable management to create a beautiful world that cares for the humanities and our nature. We look forward to your continued interest and encouragement.

July 2023  
CEO Lee, Howard whiyoung

# About Us

## Mission

"Inspired by SeAH"

SeAH cares for and contributes to enriching lives through the 'right' people, the 'right' workplace, and the 'right' products.

## Core Values



## Process & Culture

Build, Create, Inspire



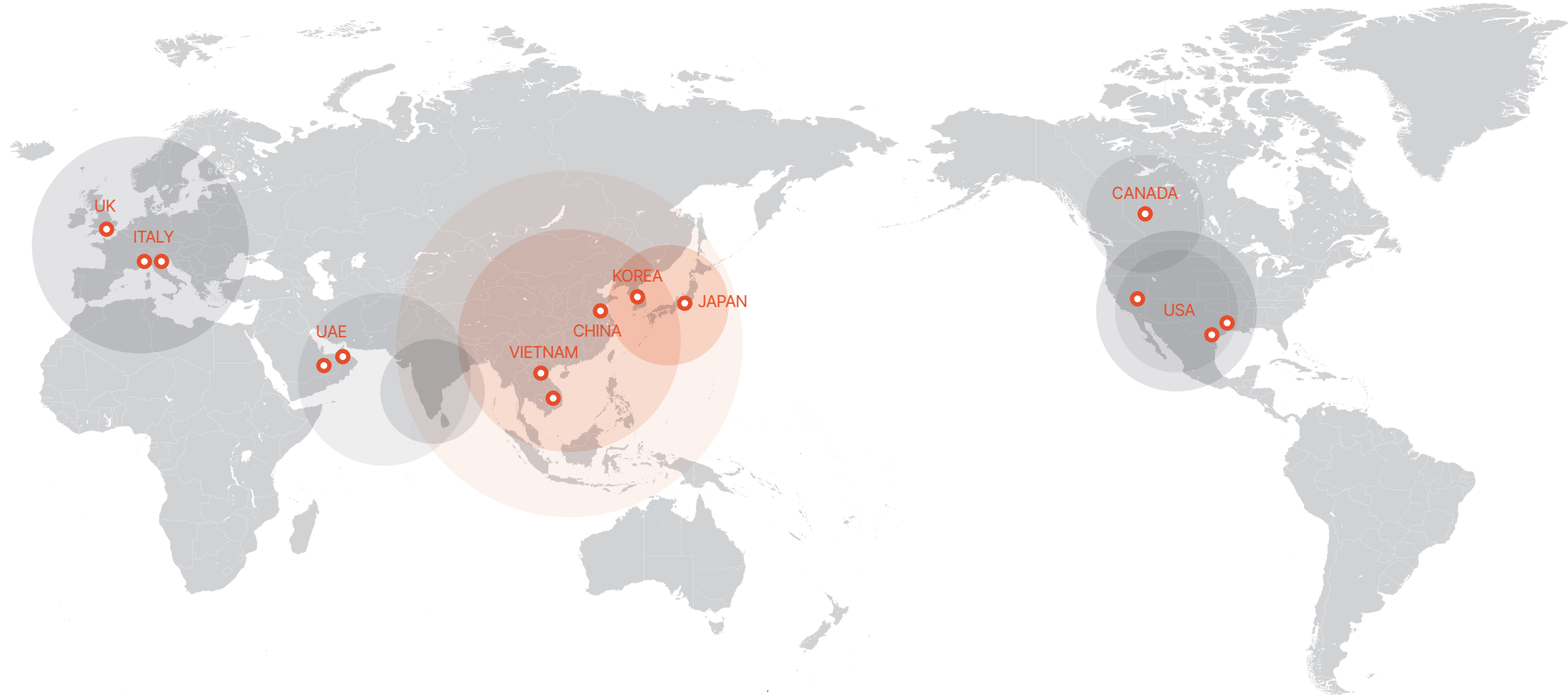
## History

1960	1970	1980	1990	2000	2010	2020
1960 Established Pusan Steel Pipe Industry Corp.	1971 Relocated headquarters to Seoul	1980 Completed Pohang No.2 Plant	1990 Completed Pohang Plating Plant, Acquired State Pipe & Supply	2001 Company spin-off (SeAH Steel, SeAH Holdings)	2011 Completed construction of SeAH Steel UAE steel pipe plant	2020 Completed construction of the R&D Center in Pohang
1965 Acquired the Korean Industrial Standard Ⓜ mark certificate	1973 Started spiral welded steel pipe production	1981 Acquired DNV Mark Certificate from Norway Det Norske Veritas	1991 Completed Pohang LD-80 Large Diameter Pipe Plant	2003 Won the 1 <sup>st</sup> Ethical Management Award for Circular Management	2012 Won \$500 million Export Award	2020 Acquired Syntec Gwangyang plant
1967 Became the first Korean manufacturer to export steel pipes to the U.S.	1975 Changed company name to Pusan Pipe Corp.	1981 Won \$ 100 million Export Award, Gold-Tower Industrial Award	1993 Acquired ISO 9001 Quality Assurance System Certificate, Established Vietnam Steel Pipe (JV)	2007 Awarded the Silver Tower Industrial Medal on the 8 <sup>th</sup> Iron Day	2013 Completed of JCOE plant in Pohang	2020 60 <sup>th</sup> anniversary of foundation
1969 Listed on the Korea Stock Exchange	1978 Completed Pohang No. 1 Plant, established SeAH Steel America	1983 Completed Pohang No. 3 Plant, Acquired Japanese Industrial Standard (JIS) mark	1995 Established SeAH Japan and SeAH Steel Vina	2008 Won \$300 million Export Award	2014 Acquired Inox Tech S.p.A. Won \$600 million Export Award	2021 Issuance of ESG green bonds
	1979 Acquired American Petroleum Institute Monogram (API) (5L, 5CT)		1996 Changed company name to SeAH Steel Corp.	2009 Completed of No.2 steel pipe plant in Gunsan, Selected as an excellent enterprise in labor-union culture	2016 Established SeAH Steel USA, a steel pipe factory	2022 Won the presidential award for labor-management culture
			1997 Acquired ISO 14001 Environmental Management System Certificate		2018 Converted to a holding company system (SeAH Steel Holdings, SeAH Steel), Acquired Dong-A Steel Company	2022 Achieved ISO 50001 Energy Management System certification
						2023 Obtained ISO 37301 compliance management system certification for the first time in the steel industry

# Global Network

With the ability to create high value in addition to securing world-class competitiveness through transformation and innovation, SeAH Steel is expanding new opportunities and possibilities through a network of global affiliates and partners.

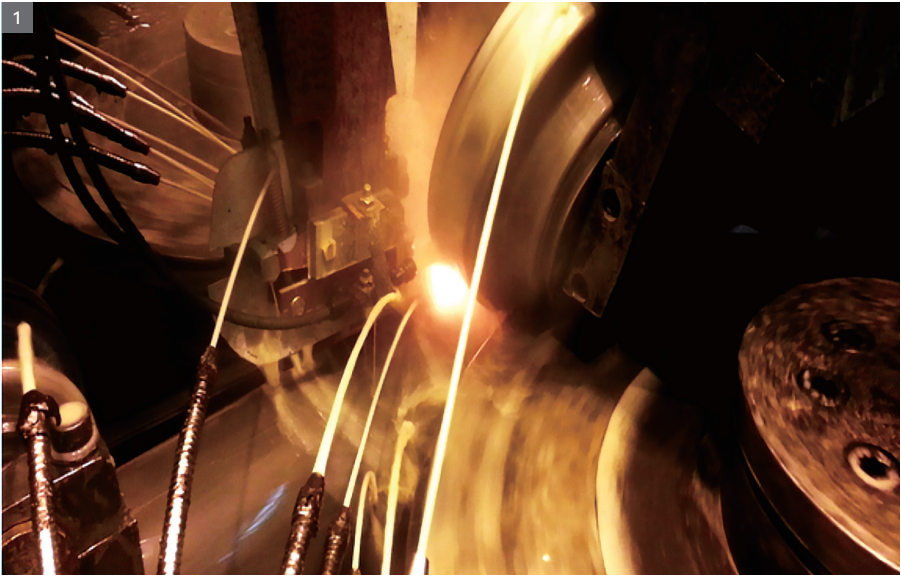
Asia	Europe	United States	Canada
SeAH Steel Holdings Corp. SeAH Japan Co., Ltd. SeAH Steel Holdings Beijing Office SeAH Steel Vina Corp. Vietnam Steel Pipe Co., Ltd. SeAH Steel UAE, LLC. SeAH Steel Holdings Middle East Office	SeAH Steel Europe S.r.L. Inox Tech S.p.A. (Italy) SeAH Wind Ltd.	SeAH Steel America, Inc. State Pipe & Supply, Inc. SeAH Steel USA LLC.	SeAH Steel America Calgary Office





# Products

## Carbon Steel Welded Pipe



### 1 ERW (Electric Resistance Welded) Steel Pipe

As the flagship product of SeAH Steel, steel pipes manufactured by the ERW method have many advantages such as high efficiency, high quality, high-speed welding, mass production, thin-wall welding, narrow heat-affected zone for welding, oxidation layer, minimal deformation, and application to various metals.

### 2 SAW (Submerged Arc Welded) Steel Pipe

This steel pipe is manufactured using the highly efficient SAW method, which involves feeding solid wire into a preceding granular flux and welding the steel plate by generating an arc within the flux.

### 3 QT Processing Steel Pipe

This steel pipe is manufactured using the QT process, known for being optimally efficient, automated, and using a domestic facility. We produce minimum yield strengths of 80,000 psi and 110,000 psi, and produce high value-added high collapse and premium threaded products through precise process control and strict inspection.



## Stainless Welded Steel Pipe - Offshore Wind (OF) Steel Pipe

To expand market competitiveness for special steel pipes that require high quality such as LNG, chemistry and oil refining plant, marine plant (FPSO, etc.), LNG vessel, nuclear power plant and desalination equipment, we constructed the perfect production system as an enterprise specializing in special steel pipe by introducing large-diameter thick pipe facilities and expanding tube lines to produce stainless welded steel pipes and steel pipes for offshore wind power.

### Stainless Welded Steel Pipe



### Offshore Wind (OF) Pin Pile



# Securing New Growth Engines

## Participation in Green Energy Projects



### Offshore Wind Power

SeAH Steel has been continuously supplying to major offshore wind projects since 2017 with the goal of becoming an 'energy transition leader'. In 2020, after acquiring Syntec Gwangyang plant, we decided to invest in an additional roll bender for pin pile manufacturing as well as post-processing facilities, and as a result successfully completed the investment during the first quarter of 2023. Based on our newly expected synergy with SeAH Wind, UK monopile manufacturing affiliate, in addition to our novel facility investments for roll benders and organization system now structured to specialize in Offshore Foundation, we are on track to build the world's largest monopile plant. We will continue to do our best to provide total solutions to the offshore wind industry.



### LNG

With the growing importance of LNG in the transition from conventional fossil fuels to green energy, large-scale LNG plants are constantly being built. SeAH Steel has been recognized for its manufacturing capabilities as a global top-tier manufacturer of LNG pipelines by winning a series of large LNG projects in Canada, Mozambique, and Qatar. We are investing in the stainless 24" pipe facility, which is the largest in Korea in roll forming. As a pioneer in the growing eco-friendly LNG industry, we will continue to spearhead efforts to boost growth in the industry through environmental and economical manufacturing methods with faster roll forming speed and less power consumption compared to existing production methods.



### Hydrogen

The hydrogen and CCUS (carbon capture, utilization, and storage) industries, which are key types of future energy in the context of carbon reduction are continuing to grow, all the more emphasizing the need for newly developed pipelines that carry distinct characteristics from those of conventional OIL & GAS pipelines. We are improving our facilities to produce pipes for hydrogen and CO<sub>2</sub> transportation, and our efforts in related R&D include participating in the public-private partnership renewable energy core technology development project organized by the Ministry of Trade, Industry and Energy. This will enable us to play a leading role in the future renewable energy and carbon-related industries.

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# ESG FOCUS

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# ESG Strategy

## ESG Management System

Under the vision of "Promising to create a beautiful world," SeAH Steel has established an ESG strategy (PROMISE) with a strategic focus on 'clean and sustainable environment,' 'safe and fair society' and 'sound and transparent governance'. Based on our commitment to 'Creating Value', 'Respecting Humanity' and 'Contributing to Human Society', we will implement the PROMISE strategy and create a sustainable world through SeAH Group's core values of being 'Honest, Passionate and Professional'.

### The Foundation of ESG Strategy

#### Value Creation

We always strive to produce better products and develop services to satisfy our customers and create enriching values for the society.

#### Respect for Humanity

Based on the management principle that people are the source of all value creation, we strive to foster fair human resource deployment and development from a humanistic perspective so that all members of the SeAH community can enjoy a leisurely and confident life.

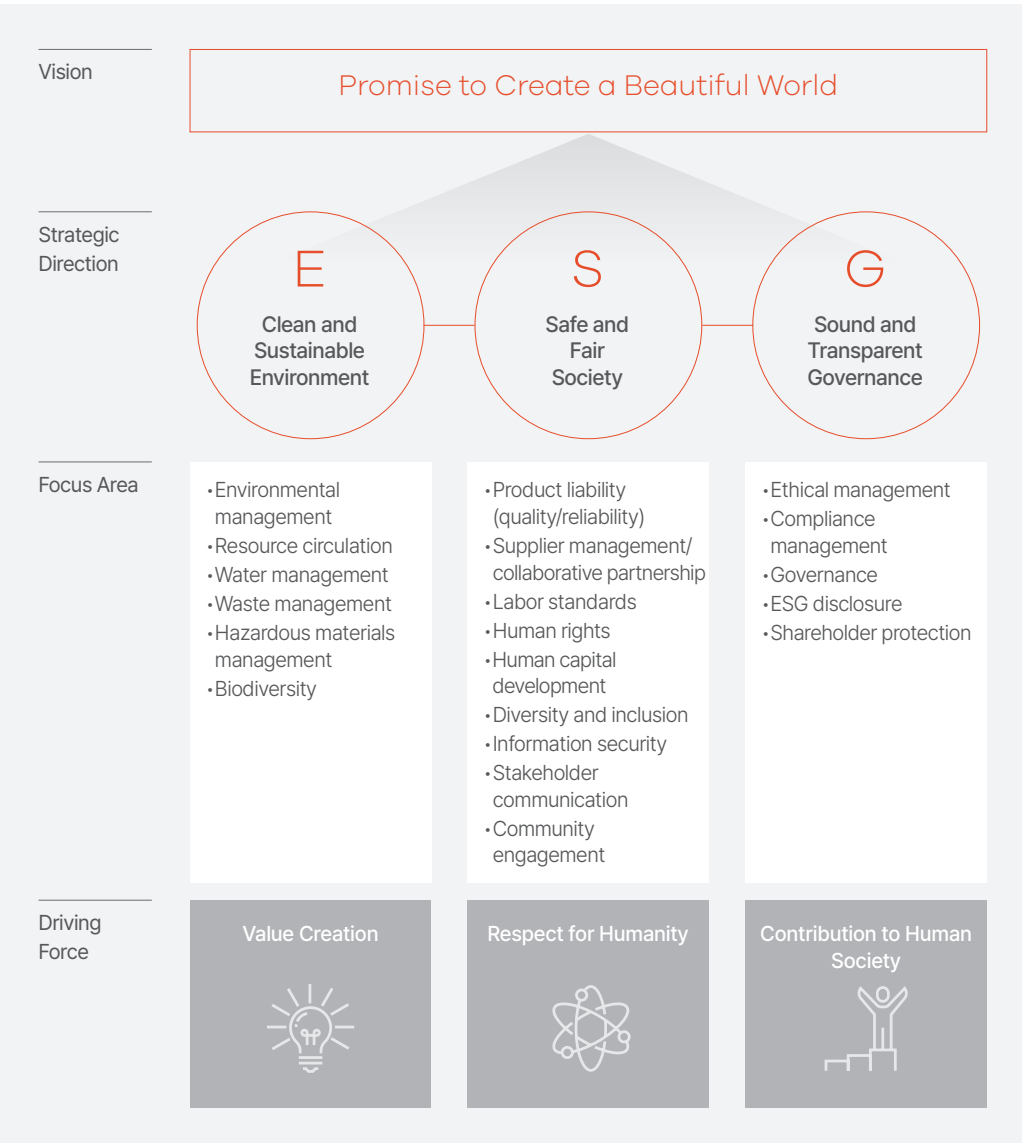
#### Contribution to Human Society

With a clear goal of serving the humanities SeAH Steel has committed to developing the manufacturing infrastructure for the steel industry. Based on this entrepreneurial spirit and self-innovation, we will continue to meet our duty and obligations.

### Promise Strategy



### ESG Management Strategy

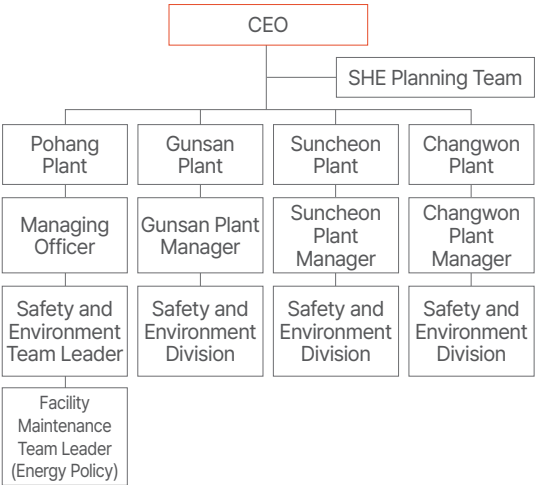


# ESG Governance

We have established our ESG governance centered around the Safety & Environment Committee, Social Responsibility Committee, and Compliance Committee to actively carry out eco-friendly management, social responsibility management, and compliance management, and to create a sustainable and cohabitating future for businesses and a broader society. The Sustainability Management Office and SHE Planning Team are responsible for collecting and organizing performance against quarterly plans, publishing sustainability reports, responding to ESG assessments, and joining and participating in global initiatives. In addition, to internalize mid- to long-term ESG strategies, we have added compliance standards to the performance evaluations of the management and have partly or gradually reflected ESG-related performance in the company's KPIs.



## Organizational Chart



## Governance Activities



- Reducing environmental pollutants
- Reinforcing waste recycling efforts
- Occupational health and safety management
- Environmental compliance
- Action on climate change
- Transparent disclosure of environmental information
- Enhancing compliance environmental management



- Labor Relations
- HR Management
- Supplier management
- Community engagement and development
- Corporate Philanthropy
- Inclusive growth ('win-win' and shared growth)



- Enhancing corporate governance transparency
- Enhancing shareholder value
- Board expertise/independence
- Legal risk assessment and management
- Compliance inspection/training



## 2022-2023 ESG Highlights

2022.1

Established an ESG Promotion Team

2

Joined the Green Steel Committee's 'Steel Industry 2050 Net Zero Declaration'  
Published internal newsletter and Card news

3

Installed TO\* at Gunsan Plant

4

Established the first OPEN and integrated monitoring system for an integrated SHE system

5

Opened the Safety Culture Center at Suncheon Plant

6

Conducted ethics training for all employees



8

Achieved ISO 50001 Energy Management System certification  
Awarded for Occupational Safety and Health  
Received the Minister of Employment and Labor Award  
Established mid- to long-term ESG strategy

7

Non-bargaining agreement on wages and collective agreements for 3 consecutive years  
Achieved CE and UKCA certification

12

Published the company's first Sustainability Report  
Conducted training for compliance officers

11

Received the President's award for Labor and Culture  
First in Korea to receive Environmental Product Declaration (EPD) certification for ERW and SAW from UL in the US.  
Purchased 20MT of low-carbon raw materials

10

Conducted 'Terrarium Making Event' to raise awareness of ESG management

9

Awarded by the Prime Minister as a being a leading resource recycling company

2023.1

Established the 'Corporate Culture Team', a new organization dedicated to enhancing corporate culture

2

Launched integrated SHE system mobile app 'SeAH Keeper'  
Conducted ESG Challenge

3

Established a resource recycling system for electric waste (signed an agreement with E-circulation governance)  
Became first within the industry to achieve ISO 37301, the Compliance Management System

4

Operated 'SeAH ESG Friends', by selecting representatives from individual department to spread employee awareness on ESG

5

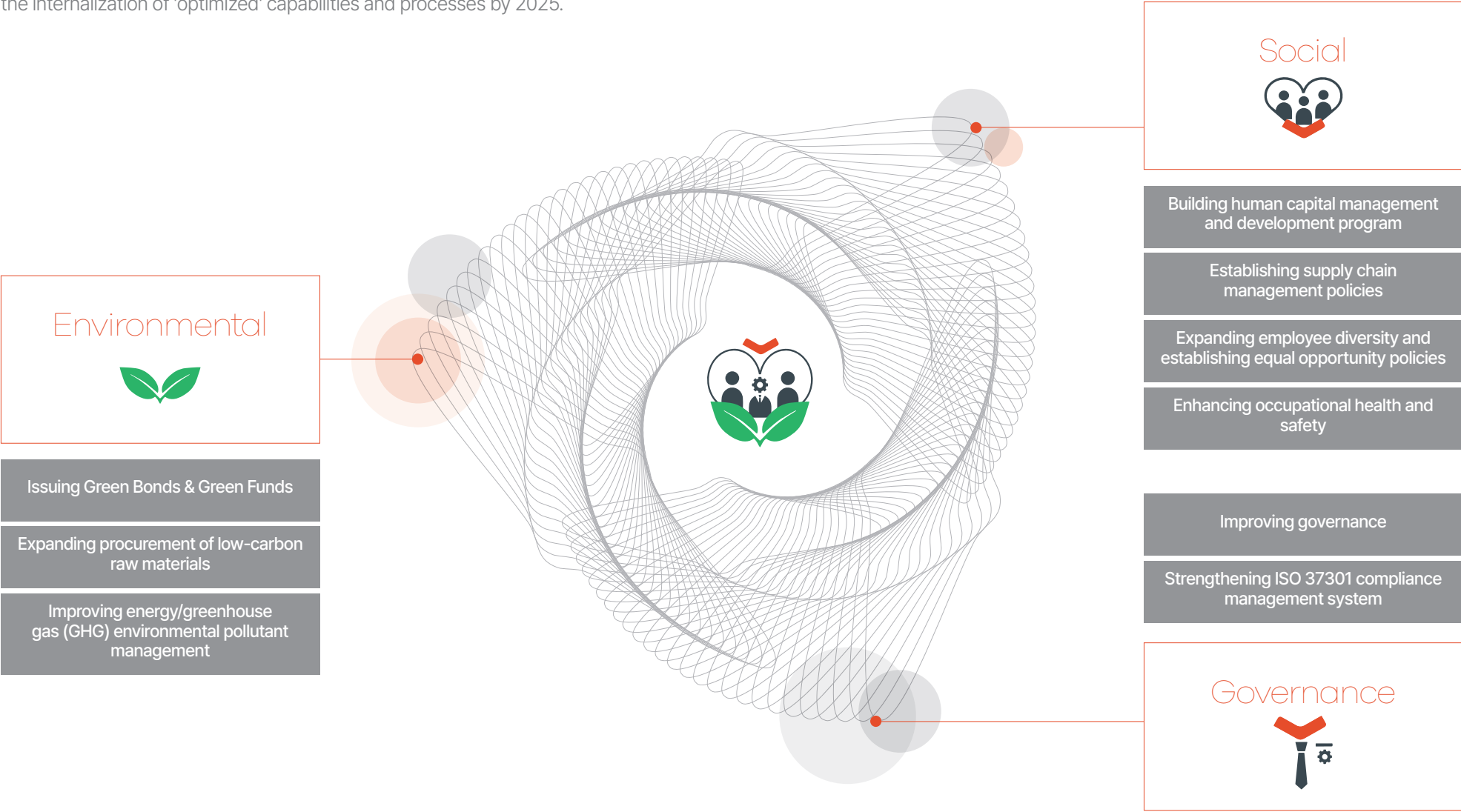
Joined Earth Hour campaign with the 'SeAH Comma' campaign



\* Direct Combustion Oxidation Facility

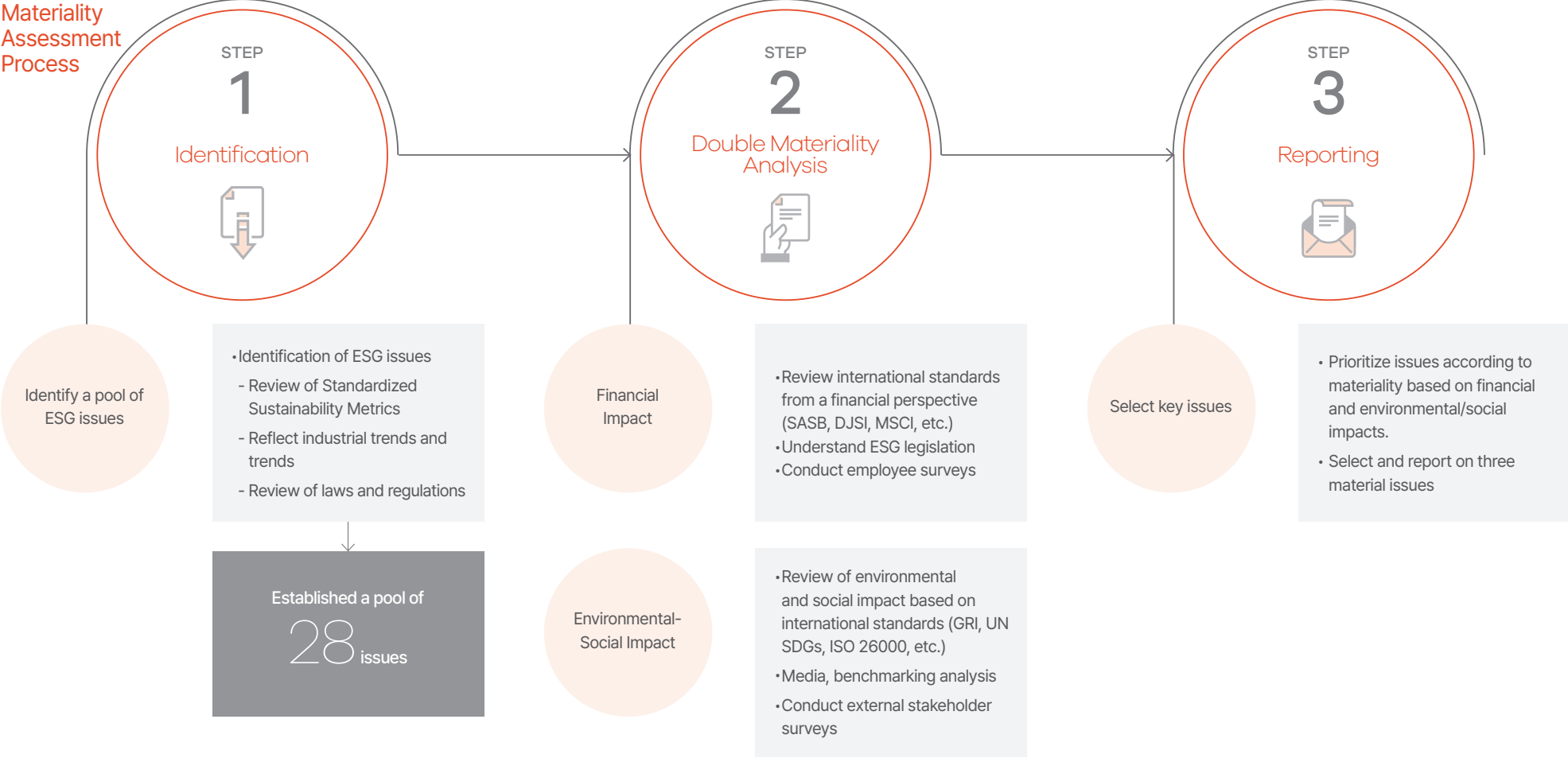
# Mid- to Long-term ESG Strategy

To operationalize ESG management, we successfully identified an ESG strategy and direction that fully integrates SeAH's business direction. We are actively implementing ESG management by establishing a mid-to long-term roadmap culminating in the internalization of 'optimized' capabilities and processes by 2025.



# Materiality Assessment

We applied Double Materiality, a concept that requires a company to consider both its financial impact and its impact on the external environment and society, and conducted our materiality assessment based on a combination of international standards, media analysis, benchmarking, and internal and external stakeholder survey results.



Result of the Double Materiality Assessment

SeAH Steel identified the following 12 issues as high impact issues through our double materiality assessment.

● High Impact   ● Medium Impact   ○ Low Impact

ESG Issues	Impact		Global Disclosure Framework and Initiatives		Pages
	Environmental-Social	Financial	GRI	SASB	
Pollutant Management	●	●			34
Responding to Climate Change	●	●	305 (Emissions)	EM-IS-110a.1, EM-IS-110a.2 EM-IS-130a.1, EM-IS-130a.2	19-21
Ensuring Product Safety and Quality	●	●			31
Labor-Management Partnership and Cooperation	●	●	402 (Labor/Management Relations)		42
Creating a Safe and Healthy Workplace	●	●	403 (Occupational Health and Safety)	EM-IS-320a.1	22-25
Practicing Fair Trade	●	●	206 (Anti-Competitive Behavior)		51
Water Management	●	●	303 (Water and Effluents)	EM-IS-140a.1	35
Waste Management	○	●	306 (Waste)	EM-IS-150a.1	36
Strengthening Anti-Corruption and Ethical Management	●	●	205 (Anti-corruption)		26-28
Energy Management	●	●	302 (Energy)	EM-IS-130a.1 EM-IS-130a.2	21
Pursuing Inclusive Growth	●	●		EM-IS-430a.1	44
Protecting Privacy and Data	Privacy and Data	●			24





Selection of Key Issues

Based on the double materiality assessment methodology, we established response plans and goals for the three key issues: 'Responding to Climate Change', 'Creating a Safe and Healthy Workplace', and 'Strengthening Anti-Corruption and Ethical Management', which we are implementing in conjunction with our ESG management strategy. We will continue to proactively manage the key issues of ESG management through the sustained improvement of double materiality, and pursue sustainable growth through transparently disclosing the key issues to our stakeholders.

Key Issues	Importance of issues	Action Plans	Goals
Responding to Climate Change	As Net Zero strategies and targets have been set to respond to climate change at home and abroad, the role of businesses in reducing greenhouse gas (GHG) emissions has been brought to the fore. The steel industry in particular is an industry with high GHG emissions, which not only pollute the global environment but also have a negative impact on local communities including residents living near the company's operating sites. Companies must therefore continue to respond to climate change by establishing a low-carbon industrial structure.	By participating in domestic and global efforts to create a sustainable environment, SeAH Steel is actively responding to the climate crisis as a responsible member of the international community and minimizing damage to local communities caused by climate change. To systematically carry out climate change response activities, the ESG Promotion Team and SHE Planning Team oversee climate change issues, and the Facilities/Production Team (the energy management department of individual plants) establishes energy reduction targets and manages each plant. In addition, we are pursuing a stable systematic adoption of environmental management system through ISO 50001 and ISO 14001 certification and low-carbon investment and technology development.	<b>By 2030</b> - Reduce carbon emissions by 15% (compared to 2018)  <b>By 2050</b> - Achieve Net Zero
Creating a Safe and Healthy Workplace	Occupational safety and health accidents cause negative environmental and social impacts from using hazardous materials and dangerous work as well as economic losses due to violations of The Serious Accidents Punishment Act. Especially in the steel industry, there is a high risk of serious accidents related to crushing in between equipments, falling, and fire. This high risk of accidents is one of the important aspects in evaluating the sustainability of steel manufacturers. Companies should create a safe working environment by establishing a sustainable occupational safety and health management system and risk management.	To proactively promote health and safety conditions, SeAH Steel has designated a separate managing director for safety and health and established a SHE Planning Team the overall control tower for the safety that directly reports to the director. We have established a safety and health goal of "zero industrial accidents" for 2022, and to achieve this goal, we have built and implemented safety and health strategies such as preventing major accidents, improving safety and health, and enhancing risk assessment. We also strive to create a safe working environment by operating safety education and employee support programs.	- ZERO serious accidents/injuries - 100% improvement of high risks - Enhancing SHE system - Expansion of SMART Safety Eye - Active adoption and use of mobile application 'SeAH Keeper'
Strengthening Anti-Corruption and Ethical Management	The ethical role of businesses is becoming increasingly important as ethical standards for businesses are tightened domestically and internationally. If a company engages in unethical management, it will not only be punished for violating relevant laws and regulations, but also suffer a decline in its social reputation and negatively affect the local communities and working environment. Therefore, companies must comply with their ethical obligations and strengthen their ethical standards to pursue sustainable management.	SeAH Steel creates an ethical corporate culture and aims for fair and transparent competition within the boundaries of a free market economy. In accordance with the SeAH Group Code of Ethics, we comply with the Code of Ethics Implementation Guidelines, which stipulate the matters necessary for the implementation of the Code of Ethics and the behavioral guidelines to be observed by all employees of SeAH. Based on the principle of zero tolerance for sexual harassment, sexual misconduct, and violence in the workplace, SeAH Group has established prevention guidelines and internal standards for zero-tolerance behaviors. In addition, we strive to build and spread an internal ethical management culture through the operation of the Ethical Management Suggestion Center, and conduct regular ethical education for employees to enhance the practice of ethical management.	- Enhancing employee ethics education - Inspecting ethical management practices - Developing ethical management practice programs for business partners and suppliers

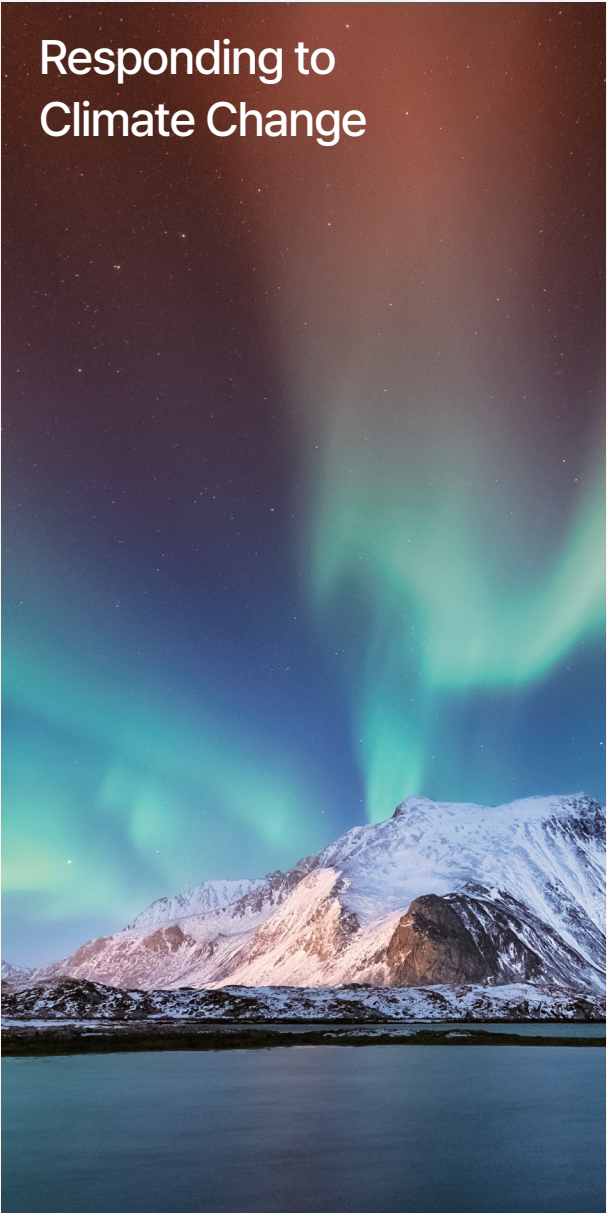
# Stakeholder Engagement

At SeAH Steel, we recognize that building and maintaining mutually beneficial relationships with our stakeholders is an important and valuable asset to our business success. We are committed to understanding our stakeholders' values and needs so that they are recognized in our internal decision-making processes.

Targets	Communication channels	Engagement activities
 Customers	<ul style="list-style-type: none"><li>• Website</li><li>• Customer service center</li><li>• SNS (LinkedIn)</li></ul>	Inquiries, suggestions, and other comments about our products, services, etc.
 Employees	<ul style="list-style-type: none"><li>• Intranet</li><li>• Labor unions</li><li>• Employee surveys</li></ul>	HR-related issues such as business environment changes, wage negotiations, etc.
 Competitors and partners	<ul style="list-style-type: none"><li>• Co-growth programs</li></ul>	Issues related to inclusive growth(win-win cooperation) such as fair contracting, prohibition of unfair trade, etc.
 Government and community	<ul style="list-style-type: none"><li>• Public hearings for government policy</li><li>• Meetings</li></ul>	Issues such as participation in national affairs, government regulatory policies, local environmental protection, and community outreach programs.
 Shareholders and investors	<ul style="list-style-type: none"><li>• Shareholders' meeting</li><li>• IR disclosures</li></ul>	Stock price and dividend change issues, business environment changes and business performance, shareholder meetings, etc.



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# Responding to Climate Change

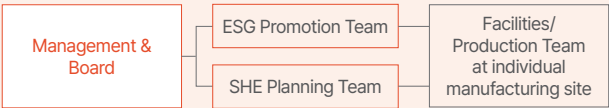
## Impact

The international community is accelerating its efforts to mitigate global warming, and governments are stepping up actions to reduce GHG in line with the Paris Agreement. Renewable energy such as solar and wind power replacing coal-fired power plants, and no sales of vehicles with internal combustion engines are expected to be halted by 2035. As a result, the demand for low-carbon steel materials is increasing, and SeAH Steel is seeking to leverage the climate crisis as an opportunity to gradually reduce greenhouse gas emissions and strengthen its low-carbon business/product portfolio.

## Framework for responding to climate change

With the increasing demand from the international community to respond to the climate crisis, climate issues have emerged as a key component of global industrial competitiveness and the Korean government has revised the national greenhouse gas reduction target upward upon the announcement of 'Net Zero 2050'. By participating in domestic and global efforts to create a sustainable environment, SeAH Steel is actively responding to the climate crisis as a responsible member of the international community and minimizing the damage to local communities caused by climate change. To systematically carry out climate change response activities, the ESG Promotion Team and SHE Planning Team oversee climate change issues, and the Facilities/Production Team (the energy management department of each plant) establishes energy reduction targets and manages of each plant. In addition, the organizational structure and division of responsibilities for carrying out carbon reduction improvement plans and implementation tasks have been established. Real-time energy consumption levels, reduction plans, and performance are reported to the management team monthly and annually, and subsequently reviewed in the board's decision-making process.

### Climate Change Response Framework

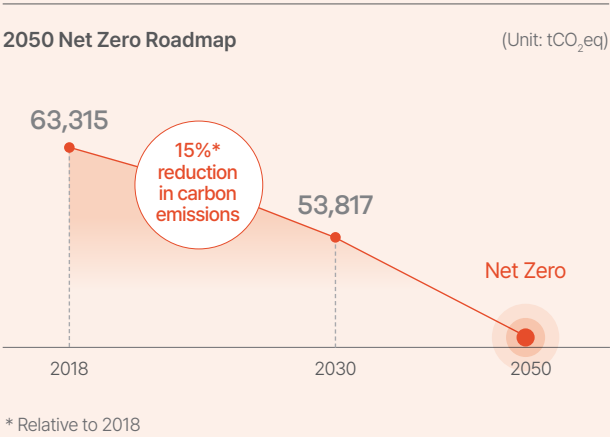


## Action

We have established a '2050 Net Zero Roadmap' to address climate change and as a result, we have established a low-carbon business strategy for the gradual reduction of GHG. We aim to achieve Net Zero by 2050, starting with the goal of reducing carbon emissions by 15% by 2030 through systematic carbon emission management, development of low-carbon products, waste recycling, energy efficiency, and the use of renewable energy. In the future, we will continuously review our reduction plan in accordance with the Net Zero Standard and advance our carbon emissions roadmap in accordance with the direction of climate change mitigation.

## 2050 Net Zero Goal

According to the Korean government's '2050 Net Zero Roadmap', the industrial sector is responsible for 11.4% GHG emissions reduction of the national goal of 40% reduction by 2030. In response, SeAH Steel set a 15% reduction target to meet the industrial sector's GHG reduction target and established a Net Zero roadmap for further GHG reduction. From 2023 to 2024, we will focus on efficient energy management by improving energy efficiency and reducing energy losses to achieve the reduction target for at individual manufacturing sites.



# Responding to Climate Change

## Joining the Green Steel Committee

SeAH Steel participated in the Green Steel Committee along with six other representative domestic steel companies to announce the '2050 Net Zero Joint Declaration' of the domestic steel industry in line with the government's '2050 Net Zero' vision. The Green Steel Committee is a consultative body formed to discuss the steel industry's '2050 Net Zero' and is the first industry in Korea to officially express its intention to actively participate in the Net Zero movement. Together, we promised to spread the industry's efforts and consensus to reduce GHG emissions throughout the industry's broader community including the steel industry itself as well as our customers and partners.

## ISO 50001 Energy Management System Certification


In order to enhance competitiveness through energy performance improvement and respond to GHG emissions and energy consumption reduction, SeAH Steel's Pohang plant operated a Task Force Team(TFT) from October 2021 to July 2022 and acquired ISO 50001 energy management system certification in August 2022. Through ISO 50001, we are establishing a system to manage the compatibility of overall processes and the effectiveness of managing improvement measures, including energy usage and efficiency analysis and improvement execution. Furthermore, we are making plans to stabilize the energy management system and expand its application to other business sites and affiliates.

## Joining the Green Fund

Following the issuance of green bonds in 2021 for the purpose of building a specialized offshore wind power plant and producing and supplying related products, SeAH Steel joined the Envisioning Partners ESG Fund in February 2022. SeAH Steel will continue its climate change response activities by investing in eco-friendly projects through green bonds.

### Green Steel Committee's Net Zero Declaration


Short-term



Reducing GHG emissions by building a circular economy and streamlining processes

- Improving energy efficiency
- Substituting for low-carbon raw materials
- Increasing iron scrap recycling

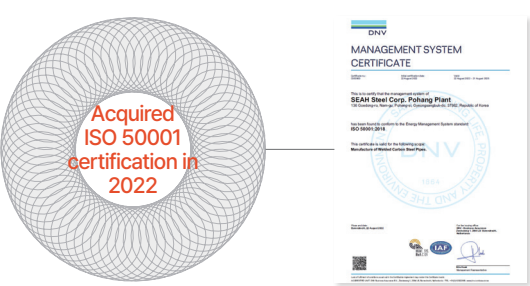
Long-term




Developing and acquiring innovative technologies to achieve a Net Zero steel mill

- Hydrogen Reduction (HyREX) steelmaking technology
- Hydrogen storage for the future hydrogen society
- Development of steel for transportation

### ISO 50001 Energy Management System Certification




### 2050 Net Zero Declaration of the Steel Industry



The steel industry will achieve its 2050 Net Zero goal by developing innovative technologies and transforming its production infrastructure.



The steel industry has established the Green Steel Committee, which includes experts from industry, academia, government, and think tanks, to discuss the common challenges of and to facilitate the sharing of ideas about the green transformation of the steel industry.



The steel industry strives to improve its sustainable competitiveness based on the government's support for R&D, hydrogen/energy infrastructure construction, and production infrastructure transformation. To this end, the industry will work with the government to identify and promote policy issues and to actively correspond with international regulations.



The steel industry will enhance international cooperation with the World Steel Association (WSA) and national steel industries to realize a global low-carbon society.



Action on Climate Change

Establishment of Energy Center

For systematic energy reduction and management, we established and have begun operating an energy center. The Energy Center monitors and manages real-time energy usage data, analyzes the collected data to identify the areas of potential savings, and improves deficient metrics. We also contribute to mitigating power peaks by participating in power demand response (DR) and installing and operating energy storage systems (ESS).

Improvement of Energy Efficiency

The Pohang Plant is replacing fluorescent lighting used in the welfare facilities with LEDs to improve energy efficiency. In 2022, we replaced a total of 1,456 lighting fixtures, which is expected to save 45,643 kWh of electricity and 21 tCO<sub>2</sub>eq of GHG emissions annually. In 2023, we plan to replace additional lighting in Suncheon Plant 1 and 2 and office buildings with LEDs.

In addition, the Pohang Plant is eliminating energy waste by improved facility inefficiencies, such as improving anti-idling equipment and pneumatic operation methods. We also improve energy efficiency by applying high-efficiency motors and designing low-energy consumption systems in new equipment installment. To save energy through motor efficiency, the Changwon Plant replaced the existing general efficiency motors of cooling tower pumps for offline heat treaters with premium efficiency motors. This is expected to improve energy efficiency from 86.0% to 91.7%.



Capital Investment in GHG emissions Reduction

To reduce carbon emissions from our manufacturing processes, SeAH Steel plans to improve energy efficiency and reduce GHG emissions by installing inverters to our crude oil and cooling water pump motors and replacing the heat source for hot water supply from conventional electric heaters to heat pumps. In addition, we are in the process of approving investments for a short-term reduction plan to improve the efficiency of facilities and reduce GHG emissions by 3000tCO<sub>2</sub>eq by investing a total of KRW 8.4 billion between 2023 and 2024.

Investment and R&D in Low-carbon Technologies

In 2023, SeAH Steel signed a business agreement with POSCO R&D Center Steel Research Institute to jointly research and develop eco-friendly energy materials and steel pipe manufacturing technology. Through this opportunity, we plan to enhance our competitiveness in manufacturing high-value steel pipes by supplying eco-friendly suitable plate materials for energy industries such as CCUS (carbon capture, utilization, and storage), hydrogen, and ammonia, and improving the quality of crude pipes.

We also manage power peaks by installing and operating ESS facilities, and contribute to the government's Net Zero policy by participating in demand response (DR) projects.

Investment Plan for Reducing Greenhouse Gas Emissions





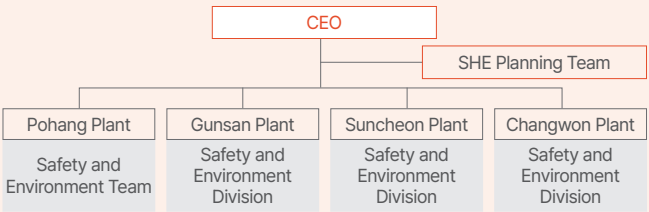
Impact

As the government's safety and health regulations have been strengthened, mainly through the Serious Accidents Punishment Act, establishing and managing a company's safety and health system is gaining further importance. Stakeholders pay elevated attention to a company's safety and health capabilities for sustainable growth, and companies should take an active role in building a safety and health system in their workplaces by establishing a systematic safety and health management system.

Health and Safety System

To proactively implement safety and health measures, SeAH Steel has appointed the CEO to be in charge of safety and health issues and established a SHE Planning Team led by the CEO to act as the overall safety and health control tower. The SHE planning team regularly conducts safety prevention activities, such as CP inspections and SHE TOP diagnoses, to identify actual risks at the operating sites, and strengthens safety management by proactively responding to increasingly stringent safety and health laws and regulations, such as the Serious Accidents Punishment Act. In addition, the SHE planning team implements the Safety and Environment Committee to regularly share safety information and make decisions at all workplaces to strengthen safety capabilities, and reviews and improves the alignment of safety and health activities through monthly statistical analysis of safety standards. In addition, in accordance with the Occupational Safety and Health Act, we prepare a safety and health plan each year, which we report it to the Board of Directors for approval and implement it diligently upon approval. In addition, we have established safety and environment teams or safety and environment divisions at four of our operation sites.

Safety and Health System Chart

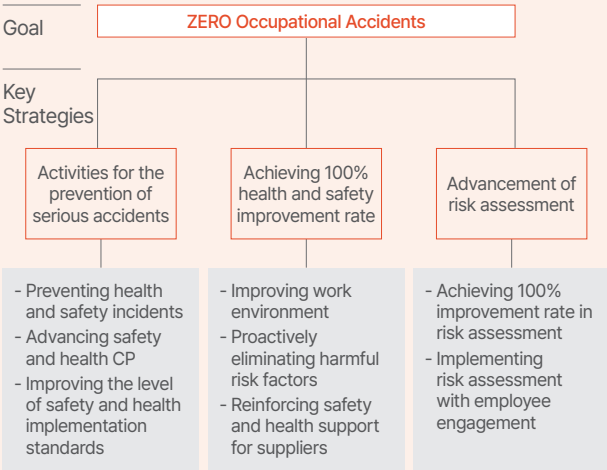


Action

In 2022, SeAH Steel established a safety and health goal of 'ZERO industrial accidents' and operated safety and health systems such as SSE and SHE systems to lay the foundation for building a practical on-site safety management system. In 2023, we set a safety and health goal of 'ZERO major accidents/serious injuries and 100% improvement in high risks' and established and operated a safety and health activity plan in line with the government's roadmap for reducing major accidents. Based on the safety and health actionable goals, we conduct various activities such as risk assessment and annual safety and health education, and support safety inspections and training to improve the safety capabilities of not only employees but also our suppliers. We also strive to communicate the importance of our safety and health standards with the suppliers by holding monthly safety and health meetings. We will continue to implement safety and health activities and upgrade the system to establish a safety and health management system and create an organizational culture that prioritizes safety.

Health and Safety Goals

In 2022, SeAH Steel established a target of 'ZERO industrial accidents' as its safety and health goal, and to achieve this goal, we established and implemented a safety and health strategy of preventing major accidents, improving safety and health, and enhancing risk assessment. In 2023, in accordance with the government's roadmap for reducing major accidents, we set a goal of 'ZERO major accidents/serious injuries and 100% improvement in high risks' and are carrying out strategic tasks of strengthening the SHE system, expanding SMART Safety Eye, and customizing SHE improvement activities.



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## Health and Safety

### Enhancement of Safety Management System (SHE System)

In April, SeAH Steel established a company-wide integrated SHE system to strengthen corporate responsibility for safety and health and to prevent accidents and analyze their causes. The integrated SHE system actively listens to employees' opinions through safety reporting and collects real-time data for statistical analysis for establishing a safety and health management plan. In addition, the company has established a management system by setting obligations under the Serious Accidents Punishment Act and operation items for the Process Safety Management (PSM) operation items, and operates an efficient on-site safety management system connected to the practical mobile application 'SeAH Keepers'.



Integrated SHE System

### Establishment of Safety Accident Prevention System (SSE System)

We have established the Smart Safety Eye System (SSE System), a site-customized smart safety system to prevent workplace safety incidents and improve high-risk factors. The SSE system consists of a crane safety system, a rolling conveyor safety control system, an intelligent fire prevention system, and a smart camera, which monitors risk factors in the work environment in real time and activates equipment pause in a case of an employee's unwarranted entry to a dangerous area. As such, we strive to fix the roots of the safety incidents at SeAH Steel.



### Safety and Health Award

In July 2022, thanks to its participation in the Safety and Environment Committee, accident prevention system, and various on-site safety awareness improvement activities, SeAH Steel was recognized for its contributions to industrial accident prevention and safety and health. As such, SeAH Steel received the Minister of Employment and Labor Award for its contributions. SeAH Steel will continue to build and thoroughly monitor the occupational safety and health system to create a safe and healthy workplace for all employees.



Industrial Safety and Health Commendation

### Strengthening Risk Assessment

In order to strengthen risk assessment, we have changed the existing 4M method to KRAS method and regularly conduct risk assessment for all operation process by operation categorization. Through the introduction of the SHE system, we monitor all aspects of occasional risk assessment to compensate for deficiencies. We also continue to implement KOSHA MS and Risk Assessment Excellent Workplace Certification (KOSHA) for our suppliers to improve their risk assessment standards. In 2022, we aimed for an improvement rate of 100% for the risk assessment improvement action plan, and completed 205 plans out of our 214 operation sites, achieving an improvement rate of 96%. In 2023, in order to maintain and improve the S grade for the PSM, the Suncheon plant will form a TF dedicated to the PSM, and the Changwon plant will commission a third-party organization for the PSM inspection and conduct self-audits to improve the safety and health environment in accordance with safety management requirements of operating processes.

### ISO 45001 Safety and Health Management System Certification

SeAH Steel's Pohang plant, Gunsan plant, Suncheon plant, and Changwon plant have established a safety and health management system through ISO 45001 safety and health management system certification. In addition, all SeAH employees comply with safety and health laws and regulations, participate in safety accident prevention and CP (Compliance Program) activities. We also strive for continual certification and management by appointing ISO internal auditors every year.

### Raising Employee Safety Awareness

#### Safety and Health Training

We opened the Safety Culture Center to provide hands-on safety education and training to our employees to achieve an accident-free workplace and to promote our safety culture externally. All employees are required to complete safety and health training at least once a year through the center, and our subcontractors and the employees of partner construction companies are also required to take safety training. Furthermore, the Safety Culture Center has been expanded to the Suncheon plant, and we strive to create an accident-free and injury-free workplace by developing in-house trainings such as safety psychology training, multiple accident occurrence training, and crane operator training.

#### Safety Culture Campaign

To create an internal culture of safety we conduct campaigns with plant managers, supervisors, safety managers, and supplier representatives at each plant. The campaign covers all processes, and we communicate directly the on-site workers to share opinions on safety, produce and distribute safety publications covering major safety and health issues, and create a safety culture.

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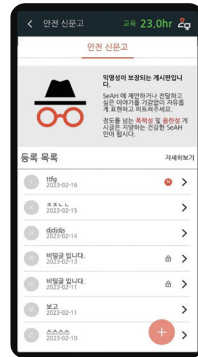
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## Strengthening Safety and Health Communication

We employ various communication channels such as the Occupational Safety and Health Committee, Safety and Health Council, Safety e-Reports, and mobile applications to gather opinions from our employees.

In 2022, SeAH Steel's Pohang and Changwon plants held the Occupational Safety and Health Committee every quarter and the Safety and Health Council every month, while Gunsan and Suncheon plants held the Safety and Health Council every month. In addition, the company introduced the Safety e-Reports to support employees' proactive participation in safety and health reports, complaints, requests, and questions with guaranteed anonymity.

In order to expand the accessibility of the integrated SHE system to frontline manufacturing fields, we built the mobile application 'SeAH Keeper' in 2023, which enables the users to easily and conveniently view data registered in the integrated SHE system on their mobile phones, identify and address risk factors on site, and conduct voluntary safety and health activities.



Mobile application 'SeAH Keeper'

## Improving Supplier Safety Capabilities

### Joint Labor-Management Safety and Health Inspection

In order to build a practically meaningful safety culture, we are conducting joint labor-management safety and health inspections. Employee representatives, team leaders, safety and health managers, and supplier representatives participate in safety and health inspections to identify risk factors from various perspectives and establish improvement plans. The identified risks/requests for improvement are undertaken to achieve the goal of a 100% improvement rate, and the program is regularly operated based on voluntary participation regardless of a participant's affiliation and rank to effectively prevent safety accidents.

## Supplier Cooperation for Safety and Health

To improve the safety and health management level of our suppliers, we have launched and operated the Safety and Health Win-Win Cooperation Center. In order to establish a systematic safety and health management system, we provide safety and health training, risk assessment support, and on-site safety inspections with our suppliers, and actively communicate with them through monthly safety and health meetings. Furthermore, we plan to actively participate in the safety and health win-win cooperation project for large and small enterprises to be implemented in 2023.

## Creating a Safe Workplace

### Operation of Health Center

SeAH Steel operates a health center to manage the health of our employees. Nurses residing in the health center provide health counseling, blood pressure measurement, and blood glucose measurement to the employees through round-the-clock medical checkups. In addition, an occupational medicine specialist visits once a month. The health center is also equipped with blood pressure monitors, blood glucose meters, cholesterol meters, and therapeutic devices for the prevention of musculoskeletal diseases.

### Implementation of Employee Assistance Program (EAP)

We implemented an Employee Assistance Program (EAP) to promote a healthy and stable working environment by proactively eliminating factors that negatively affect job satisfaction and productivity, such as job stress and other psychological anxiety factors.

## Work Environment Management

To create a healthy working environment for our employees, we regularly measure the level of exposure to harmful factors in the workplace, establish measures to reduce harmful factors, and improve aged facilities. In addition, we register the safety data for chemicals used in each manufacturing process in the integrated SHE system so that workers can regularly monitor their chemical exposure, enabling them to work in a safe environment.

## Activities for the Prevention of Serious Accidents

SeAH Steel identified the worst areas of the high-risk, major accidents and conducted improvement activities in collaboration with external specialized organizations. In 2022, we installed warning signs at the locations of past accidents to raise awareness of accident risks and established a Stop Operation Procedure that can be implemented immediately if there is a risk of an accident.

We also periodically conduct emergency drills and fire drills to respond to potential major disasters. The main contents of the drills include actions in the event of a major disaster or emergency, stoppage of tasks to prevent further damage, worker evacuation, and hazard factors elimination. We have established a response system for different emergency situations and systematically conduct training on emergency rescue operations such as CPR and the use of AEDs, fire hydrants, and fire extinguishers.

## Information Security

### Advancement of Information Security

In order to recognize the importance of information protection and thoroughly protect internal information, SeAH Steel has appointed a Chief Information Security Officer since the end of 2019 to lead and supervise the company's information security and reported the status of information security since 2022. In addition, to prevent information and data leakage, the company restricts the external connection of the in-house ERP system without a separate approval process.

### Information Security Training

We conduct information protection training for all employees every year. For office workers, we provide online video training, and for field workers at local business sites, we provide on-site training.



## Employee Wellness Activities

### SeAH Non-smoking Challenge

We promote a non-smoking environment in our workplaces by posting anti-smoking posters, holding anti-smoking essay contests, and providing nicotine supplements and therapy aids through our smoking cessation clinics. We also work with local health centers to provide counseling from smoking cessation experts.

### Sobriety Campaign

We conduct sobriety campaigns every year. In cooperation with local health centers, we promote sobriety by conducting activities such as the "Drinking Goggles Experience," "Alcohol Quiz," and "Sobriety Pledge." We also conduct alcohol dependence tests for all employees at the Pohang Plant to compare average scores across departments and select departments that need sobriety management. We also provide expert counseling for high-risk groups.

### Weight Loss Program

In order to raise awareness of weight loss in the company and promote healthy lifestyle habits, we have implemented Weight Loss Program 333, which provides rewards for successful weight loss.

### Prevention of Musculoskeletal Disorders

We prevent musculoskeletal diseases by stretching before work. Workers can visit the health center to use hand massagers, low-frequency massagers, full-body massagers, and infrared therapy machines, and those with symptoms or pre-existing conditions related to the musculoskeletal system can visit their workplace doctor.

### Prevention of Hearing Loss

For processes with a high level of noise, we work with relevant departments to reduce noise level by improving the process through an industrial hygiene specialist's consulting. To minimize workers' exposure to noise, we install soundproof walls or rooms in work areas. We also educate workers on the importance of hearing care and how to prevent hearing loss, and provide them with appropriate protective equipment to reduce exposure to harmful environments.

### Health Examination Program

We support various health checkup programs for employees to identify and prevent health conditions.

General Medical Examination	We actively conduct general checkups to detect cerebrovascular diseases at an early stage. After the checkup, we inspect the checkup results monthly and take real-time follow-up measures to narrow the gap between the time of the checkup and the start of the follow-up. We also support employees to make efforts to improve their health through follow-up activities such as smoking cessation and sobriety.
Special Medical Examination	We conduct in-depth medical examinations for workers who use and handle substances subject to special medical examinations and for workers who are exposed to noise in compliance with the special medical examination schedule under the Occupational Safety and Health Act. After confirming the availability of work and follow-up measures based on the results of special medical examinations, we support consultations with doctors, recommendations for medication, and reassignment to prevent health disorders that may occur in the workplace.
Pre- and Post-Placement Medical Examination	We prevent occupational diseases that may be caused by hazardous substances by conducting pre- and post-placement medical examinations for workers who are newly assigned to processes that use and handle hazardous substances subject to special medical examinations.
Comprehensive Medical Examination	In order to detect various chronic diseases and cancers that cannot be detected through general or special medical examinations, we provide employees and their spouses with comprehensive checkups every two years. In order to detect various diseases early, we have signed agreements with three high-level general hospitals in Pohang City to organize various options between hospitals and provide employees with the option of choosing a checkup hospital and various medical tests so that they can use various services.

### Prevention of Cerebrovascular Disease

Every year, we conduct a cerebrovascular disease risk assessment for all employees to categorize risk groups and select and manage those who need intensive management. Employees with diseases such as hypertension and diabetes who are not being treated are visited by nurses to measure their blood pressure and glucose levels and provided appropriate counseling. In addition, a preventive medicine specialist visits the workplace every month to counsel employees on their health, provide direction on disease management guidance, and advise on the necessity of medical treatment.



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Impact

International organizations and nonprofits provide businesses with a variety of standards and guidelines to encourage ethical behavior. Unethical behavior can damage a company's reputation, negatively impacting its relationships with customers, investors, and society. To protect against these ethical risks, companies should develop a code of ethics and foster a culture of ethics and integrity.

Ethical Management System

SeAH Steel fosters an ethical corporate culture and aims for fair and transparent competition within the boundaries of a free market economy. In accordance with the Code of Ethics of SeAH Group, we comply with the Code of Ethics Implementation Guidelines, which stipulate the necessary matters for implementing the Code of Ethics and the behavioral guidelines to be followed by executives and employees.

Action

To create an ethical corporate culture, SeAH Steel has established and operated an ethical management system centered on the Code of Ethics. We have established guidelines for implementing the Code of Ethics and developed three zero-tolerance principles to prevent unethical behavior in the workplace. We also conduct ethical management training for employees and operate a grievance handling center to carry out ethical management throughout our workforce and supply chain.

Code of Ethics



Code of Ethics Implementation Guidelines

Job	A job is a direct or indirect task that an employee performs on an ongoing basis while in SeAH's employment.
Stakeholders	A person or organization that has a business interest in the company, or any person or organization inside or outside the company whose interest is affected by the actions or decisions of employees related to business, and the actions of family members, relatives, acquaintances, etc. are also considered the relevant employee's own action.
Unavoidable Circumstances	If an employee cannot decline because it was delivered in his/her absence, or if he/she feels it would be rude to flatly decline the favor.
Reporter	It refers to all employees who are obligated to report the receipt of any kinds of gifts, money, valuables or entertainment and the recognition of such facts.
Ordinary Level	It is understandable to other employees or non-beneficiaries with sound common sense. It is a level that is recognized as legitimate by the general public and allows the beneficiary to work in a fair position without feeling obligated or in debt.

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# Ethical Management

## Ethical Management Program

### Ethical Management Suggestion Center

In order to build and promote an ethical management culture within the company, SeAH Steel uses the SeAH Group's Ethical Management Suggestion Center to manage actions that violate the code of ethics on a 24/7 basis. Through the Ethical Management Suggestion Center, we receive reports on business practices and other issues that violate sound corporate culture, as well as suggestions on how to increase corporate value, transparency and efficiency, and modify unreasonable practices and ineffective elements. The reports and suggestions received can only be viewed by the SeAH Holdings Ethics and Management Office, ensuring their strict confidentiality, and matters related to SeAH Steel are handed over to the SeAH Steel Ethics and Management Office or the SeAH Holdings Audit Office.

Status of the Ethics Management Suggestion Center Report  
(Unit: case)

Category	2020	2021	2022
Corruption	1	0	1
Complaints	2	0	0
Others	1	0	0
Total	4	0	1



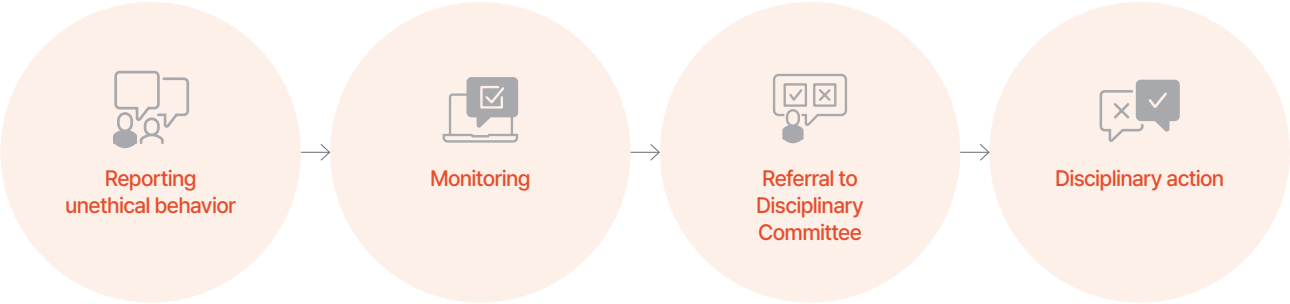
### Grievance Handling Center

Since 2022, we have separately established the "SeAH Steel Grievance Handling Center" to receive reports and tips on unethical behavior. The center receives and monitors reports of unethical behavior that violates ethical management, as well as sexual harassment, bullying, and other cases that violate human dignity. Parties who engage in unethical behavior are investigated on-site and referred to the Disciplinary Committee in accordance with the company's disciplinary regulations, and are subject to disciplinary action based on the severity of the offense.

### Strengthening Ethical Management of Suppliers

In order to expand the scope of ethical management to include not only our employees but also our stakeholders, we annually send out the information on ethical management to our partners and suppliers. We plan to develop an ethical management practice program for our partners and suppliers in the future to enhance compliance and promotion of our beliefs in ethical management.

#### Operating Procedures of Grievance Handling Center



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## Enhancing Ethical Management Practices

### Ethical Management Practice Pledge

Each year, all employees take the Ethical Management Practice Pledge to commit to honesty with customers, fair partnership with suppliers, fair competition with competitors, and our responsibilities and obligations to shareholders and society.

### Inspection of Ethical Management Practices

Since 2021, we have been conducting ethical management practice inspections for all employees every quarter. Through this, we provide practical guidelines for ethical management to our employees and have them reflect their own ethical behavior.

### Employee Ethics Training

We conduct annual ethics training for employees both online and offline. The ethics training content consists of a total of four mandatory training programs, with online training mandatory for office employees and collective training for field employees. From 2022, we added ethics training contents centered on real-life cases separately, and for workplace harassment and sexual harassment prevention training, we are conducting face-to-face training in addition to statutory training.

Ethical Management Training Completion Status

(Unit: persons)

Category	2020	2021	2022
Company-wide ethical management training	0	0	866
Workplace harassment prevention training	653	676	1,166
Sexual harassment prevention education	653	676	1,170
Disability awareness training	653	676	673





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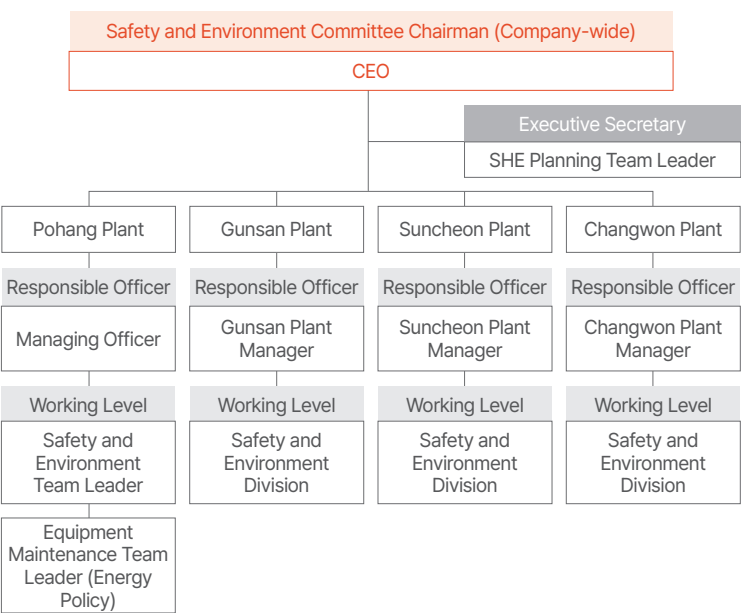
# Establishment of Environmental Management System

## Strategy

### Environmental Management System

In 2023, SeAH Steel established the SHE Planning Team that directly reports to the CEO to establish and manage environmental management strategies and a company-wide environmental management system. The SHE Planning Team establishes environmental goals and detailed implementation plans for the year and regularly monitors the performance of individual departments, and designated department at each operating site (Pohang, Gunsan, Suncheon, and Changwon) actively engages in preventing environmental accidents and minimizing pollutant generation. In addition, to respond to environmental laws and regulations, we operate a company-wide Compliance and Safety & Environment Committee to conduct cross-inspections between business sites and discuss major environmental issues. As Such, we are rapidly adopting a systematic eco-friendly system.

Environmental Management Organization Chart

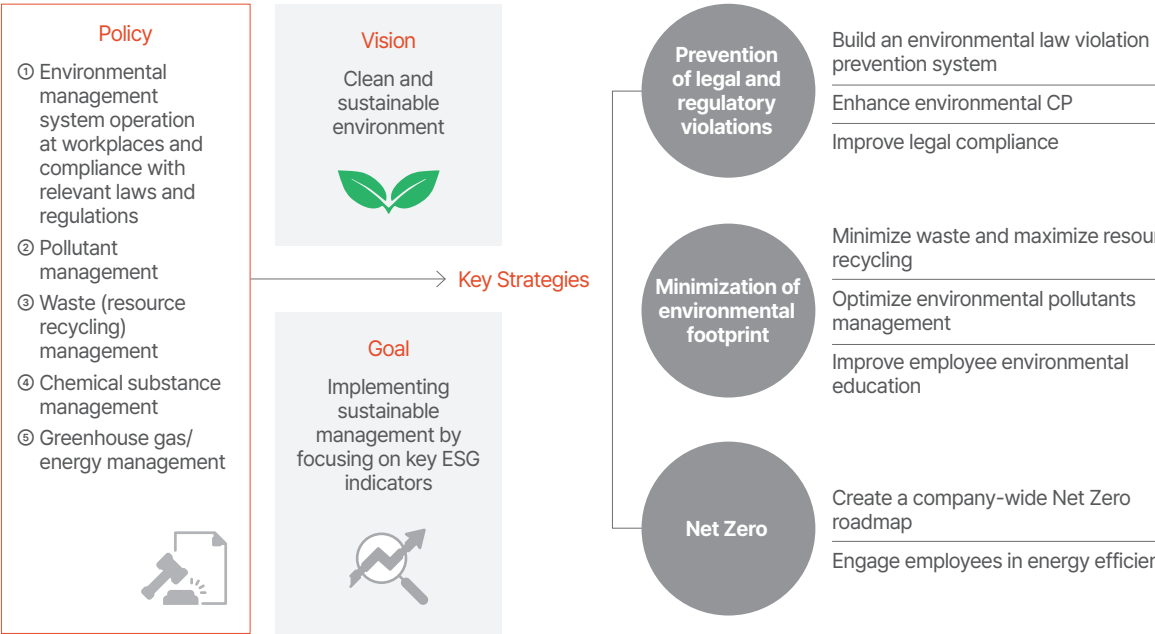


### Environmental Management Strategies

Countries and international organizations are setting various standards and guidelines to promote green activities of companies with the goal of sustainable development. As a result, stakeholders are demanding competencies from a non-financial perspective, and corporate actions that adversely affect the environment can diminish a company's valuation. Such actions can also have a negative impact on the environment globally, meaning companies need to create a foundation for eco-friendly management and corporate culture, mitigating environmental risks. We have five environmental policies in place to operate an environmentally friendly steel pipe manufacturing with which all employees involve. Based on the mid- to long-term ESG strategy, we have established mid- to long-term environmental goals for each business site and annual plans accordingly to accelerate the establishment of eco-friendly business sites and strive to create a 'clean and sustainable environment'.



Environmental Management Strategy



Performance

Environmental Management Indicators

SeAH Steel uses various metrics for environmental management from the detailed plans of our mid- to long-term ESG strategies. These metrics are applied to Pohang Plant, Gunsan Plant, Suncheon Plant, and Changwon Plant, and the SHE Planning Team conducts quarterly performance measurement and reports to the General Manager of Environmental Management. Furthermore, we plan to add ESG KPIs to the company's existing KPIs to further streamline our direction towards ESG and emphasize the importance of environmental management.

Establishment of Integrated Environmental Management System

The Changwon Plant of SeAH Steel is implementing an integrated environmental management system in accordance with the Act On The Integrated Control Of Pollutant-discharging Facilities. The integrated environmental management system is a system that integrates and manages seven existing laws and 10 licenses into one operating site through the process of preliminary consultation, main consultation, preparation of an integrated environmental management plan, and post-management. Through this system, we minimize environmental impact by employing the Best Available Container (BAT)\* customized to each licensed workplace. The Changwon Plant of SeAH Steel has established and implemented six major action plans, including emission impact analysis, permissible emission levels, annual report, and permit review.

\* BAT (Best Available Technology): An excellent and cost-effective environmental management technique that is applied to facilities, machinery, equipment, etc. in the entire process from raw material input to pollution discharge

ISO 14001 Environmental Management System Certification

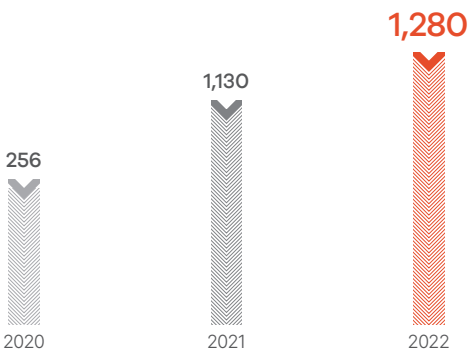
SeAH Steel's Pohang Plant, Gunsan Plant, Suncheon Plant, and Changwon Plant have obtained ISO 14001, an international standard for environmental management, to foster environmental management as a focal corporate management policy. Every year, we review compliance with the planning, implementation, verification, review cycle through a third-party certificate authority, and conduct relevant measures to adjust the identified issues.

Investment in Environmental Management

In order to practice sustainable environmental management, such as complying with the legal thresholds for environmental pollutant emissions, improving processes at each plant, and reducing environmental pollutants, SeAH Steel has established investment plans for environmental management and periodically reviews its performance. Our green investment has increased over the past three years due to our growing commitment to improving the environment, and we plan to continue our environmental investments in the future.

Amount of Environmental Investments

(Unit: KRW million)



Producing Eco-friendly Products

Environmental Product Declaration (EPD) Certification

In November 2022, SeAH Steel's Pohang Plant became the first in Korea to obtain the EPD(Environmental Product Declaration) from the global certification organization UL (Underwriters Laboratories) for ERW (Electronic Resistance Welded) and SAW (Submerged Arc Welded) carbon steel pipes. EPD is a certification that quantifies the amounts of resource inputs and environmental emissions in the LCA(Life Cycle Assessment) and systematically evaluates their potential environmental impact in order to improve the product environmental performance.

By utilizing this certification, SeAH Steel will proactively respond to the tightening carbon regulations and legal and institutional regulations.



Environmental Product Declaration (EPD) Certification

CE and UKCA Mark Certification

The CE marking is used by EU member states to ensure product safety manufactured and distributed within the European market, and is mandatory for products related to consumer health, safety, and the environment sold in the EU. In 2022, SeAH Steel's Pohang Plant obtained CE and UKCA mark certification through LRQA (Lloyd's Register), verifying that the EN 10219-1 products manufactured by the company meet the safety standards of the EU.



CE and UKCA Mark Certification

# Improvement of Employee Awareness

## Strategy

SeAH Steel publishes ESG-related issues, government policy directions, legislative trends, and third-party cases in the form of planned articles and card news to raise employees' awareness on ESG management. We also plan and conduct various corporate events and challenges to help employees voluntarily reduce carbon and practice ESG in their daily lives. We strive to improve awareness so that our employees, the core players of ESG management, can internalize and practice ESG management.

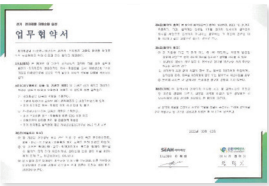
## Performance

### SeAH ESG Friends

SeAH Steel operates an ESG consultative body, 'SeAH ESG Friends', to respond to stakeholders' demand for ESG management. To check and improve the understanding of ESG management, we provide regular training for members who are responsible for publishing sustainability reports, repound to domestic and international ESG rating agencies, and undertake customer supply chain assessments. We also share the latest ESG trends and changes and encourage the company's individual departments to play a leading role in ESG management. We operate an evaluation system that allows employees who contribute to the promotion of ESG management to incorporate a certain proportion of their contribution in their evaluation KPIs, and we plan to issue an in-house ESG expert certificate to employees for having two or more years of active contribution. Through the introduction of SeAH ESG Friends, we are working to create an environment where employees across the company can take responsibility and respond more quickly to the needs of external stakeholders.

### Business Agreement for Establishing Electronic Waste Circulation System

On March 2, 2023, SeAH Steel held a business agreement ceremony with E-circulation Governance, which is authorized by the Ministry of Environment, to establish a resource circulation system for electronic waste. The purpose of this agreement is to raise awareness of resource circulation among employees and contribute to the achievement of the 2050 Net Zero goal by collecting and recycling electronic waste from and outside of SeAH Steel. Through such events, we collected a total of 406 waste electrical and electronic products, including mobile phones and laptops, and delivered them to E-Cycle Governance. The collected waste was sorted and recycled into materials such as plastic, iron, copper, and aluminum, which are expected to reduce GHG emissions. We plan to continue to organize such events twice a year, which is expected to reduce new waste generation and reduce carbon emissions. In addition, we will donate all the proceeds generated through waste recycling for vulnerbale child support.



Business agreement ceremony with E-circulation Governance

Business Sites	Recoveries (kg)	Recoveries (pcs)
Headquarters	18.1	69
Pohang	275.19	199
Gunsan	122.59	121
Suncheon	21.27	15
Changwon	23.2	52
Yeongnam Branch Office	11.03	14
Honam Branch Office	0	0
Total	471.38	470

### Card News and Newsletters

SeAH Steel publishes weekly card news contents utilizing the company's online bulletin board. To enhance the understanding and wareness of employees who are unfamiliar with ESG management, we produce card news using visual images and illustrations on the climate crisis, biodiversity conservation, sound supply chain management, and domestic and international policy trends. In addition, we produce and publish weekly newsletters to identify trends in ESG management from other companies. In 2022, we published documentary articles on the expectations and necessity of ESG management, trends in ESG policies and legislation in each industry, and activities to reduce carbon and preserve biodiversity. As such, we continuously strive to identify ESG trends and improve our employees' awareness of ESG management.



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Making a Small Garden (Terrarium) Event

In the face of the climate crisis, SeAH Steel organized the 'Making a Small Garden (Terrarium)' event to give employees the opportunity to think about the importance of the environment. A total of 48 people, one from each department from all seven business sites, including the headquarters, participated in the event, and after an education session on the status of SeAH Steel's ESG management, they made their own terrariums following a demonstration by a representative from the ESG Promotion Team.

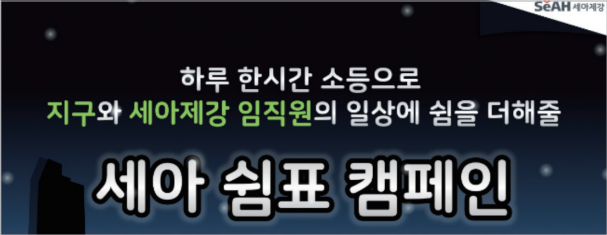
The completed terrariums were labeled with the slogan "SeAH Steel's ESG is a commitment to building a beautiful world." which was selected through a sustainability slogan contest, to draw employees' attention to ESG management once again. Employees who participated in the event responded positively, saying, "It was an interesting and special experience to touch the moss with my own hands," and "It was a truly therapeutic experience to feel nature, touching the soil and the moss."



Making a Small Garden (Terrarium) Event

Earth Hour

SeAH Steel is participating in the World Wide Fund for Nature(WWF)'s Earth Hour with the 'SeAH Comma Campaign'. The campaign will continue to reduce the company's electricity consumption and give a 'break' to the earth and employees. Employees are participating in the campaign by turning off the lights in the entire office and shutting down their PCs for one hour during their daily lunch break, with the last employee to leave turning off the lights in the office and restrooms. The campaign aims to save energy and reduce carbon emissions by reducing electricity usage, while also encouraging energy-saving habits and minimizing overtime and holiday work to ensure employees get regular breaks.

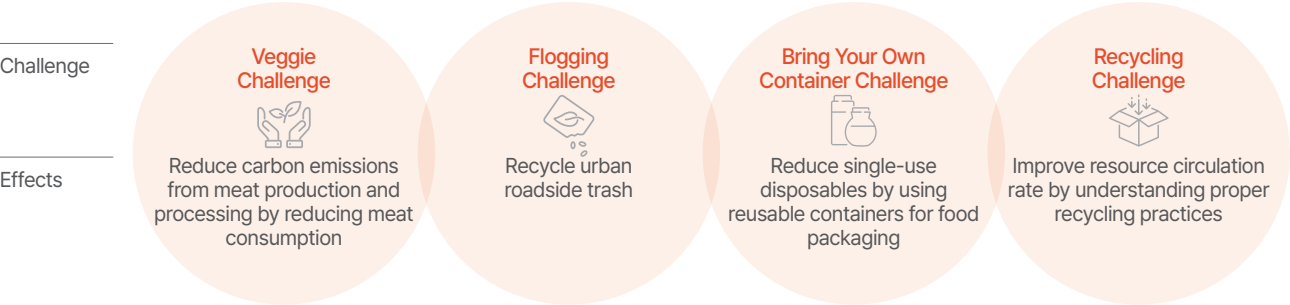


Earth Hour

SeAH People's ESG Challenge with Employee Participation

SeAH Steel is conducting the 'SeAH People's ESG Challenge' to provide opportunities for employees to experience ESG first-hand in their daily lives and make eco-friendly living a habit. Employees participate in one of the following challenges: the Veggie Challenge, the Flogging Challenge, the Bring Your Own Container (multi-use) Challenge, or the Recycling Challenge over the course of seven days, posting photos and reviews. The Veggie Challenge is designed to be accessible to beginners with adjustable levels of vegetarianism, and aimed to reduce carbon emissions from meat production and processing by reducing meat consumption. Participants in the Flogging Challenge walk through the city center, picking up and recycling trash on the streets. Participants in the Bring Your Own Container Challenge reduce the use of single-use plastics by using reusable containers for food packaging, and increase recycling rates by taking the Recycling Challenge and learning how to recycle properly. SeAH Steel is sharing its social responsibility by giving out souvenirs to challengers who successfully complete the challenge, with a portion of the proceeds going to vulnerbale child support.

SeAH People's ESG Challenge





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# Air Pollution Management

## Strategy

SeAH Steel's main business is the steel pipe manufacturing business, which receives raw materials such as coils to produce pipes products using welding technologies such as ERW and SAW. Air pollutants such as dust, nitrogen oxides (NOx), and sulfur oxides (SOx) are generated in the process of producing steel pipes, especially during the high-temperature welding process. We are making various efforts to minimize the environmental impact caused by the emissions of these air pollutants and improve the sustainability of atmospheric environment. We are also actively investing in reduction facilities that customized and optimized for individual operating sites.



## Performance

### Installation of Air Pollutant Reduction Facilities

To efficiently scrap and manage volatile organic compounds (VOC) generated in the coating process, SeAH Steel has established a Regenerative Thermal Oxidation (RTO) facility at the Pohang Plant and a direct Thermal Oxidation (TO) facility at the Gunsan Plant. Individual facility is designed to reflect the operating characteristics of each site, and in the case of the RTO at the Pohang Plant, which is mainly used for continuous coating processes, the incineration heat is stored in thermal storage materials to rationalize the amount of fuel required to maintain the proper temperature for processing. For the TO at the Gunsan Plant, which produces fewer coated products, we installed preventive facilities for efficiency and ease of maintenance.

In addition, the Changwon Plant has established a full-time management system inspecting the pollutants and concentrations emitted from the plant in real time 24 hours a day through a chimney tele-monitoring system (TMS). Furthermore, we continuously perform maintenance on local exhaust systems to capture dust and improve the working environment, taking immediate action on any irregularities, maintaining the efficiency of facilities, and responding to environmental regulations such as the tightening Clean Air Conservation Act. Thanks to these various efforts, SeAH Steel's air pollutants remain below the legal threshold, and we, nonetheless, constantly strive to practice sustainable environmental management by improving operating processes and reducing environmental pollutants at each plant.

#### Investment in Air Pollutant Reduction Infrastructure

Facility name	Installation date	Prevention efficiency	Investment amount
RTO facility in Pohang plant	2021.11	99%	KRW 330 million
TO facility in Gunsan plant	2022.12	99%	KRW 930 million





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# Waste Management

## Strategy

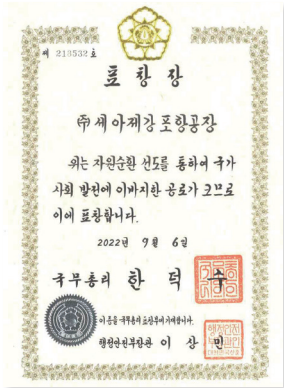
We established company-wide waste reduction KPIs to manage quarterly performance against planned targets and created strategic plans for waste minimization and recycle based on company-wide waste metrics (generated and recycled) in the SHE system (an internally developed electronic system). Not only do we conduct an annual "supplier evaluation" to choose our transportation and processing companies with proven competency, but we also actively provide "hazardous information data" in accordance with the Waste Control Act to disclose the issues that stakeholders should be aware of in waste management. We have also established and are implementing various plans for investment measures, such as operating process improvements to minimize landfill and incinerable waste.



## Performance

### Awarded by the Prime Minister as a Leading Resource Recycling Company

Based on the government's resource recycling performance management system, SeAH Steel is entitled to increase the rate of resource recycling and final disposal rate and to minimize waste. Pohang Plant, in recognition of its performance in reducing and circulating waste and recycling landfill waste, was awarded as the "16<sup>th</sup> Excellent Company for Resource Recycling" in 2022 by the Korea Environment Corporation and received a commendation from the Prime Minister.



Commendation from the Prime Minister as a leading company in resource recycling

### Waste Management Process

Based on the environmental impact assessment, we review the expected waste generated and processed in our business operations and manage the actual waste according to the appropriate legal standards of waste disposal. As a result, we have entered a contract with carriers and processors authorized under the Waste Control Act to consign waste generated at our business sites. We also manage and disclose waste disposal details through the Ministry of Environment's electronic waste information system called Allbaro.

Resource Circulation Performance Relative to Planning\* (Unit: %)

Classification	Pohang Plant	Gunsan Plant	Changwon Plant
Circulation rate**	213.9	132.6	275.6
Disposal rate***	159.5	190.7	94.2

\* Suncheon plant not applicable  
\*\* Circulation rate: amount of waste recycled relative to total waste generated  
\*\*\* Disposal rate: Waste disposed of relative to total waste generated



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# Chemicals Management

## Strategy

We aim for optimal management of chemicals by reviewing and complying with domestic and international chemical-related laws and regulations, including the Chemical Substances Control Act of Republic of Korea.

We also thoroughly inspect whether there are any weak points in the hazardous chemicals management through our own CP(Compliance Program) inspections. Since 2021 when we prepared and submitted a revised chemical accident prevention and management plan, we have been evaluating the impact of chemical accidents on the local areas of our operating sites and have strengthened our chemical accident response capabilities through employee education and training.



## Performance

### Tracking and Managing the Entire Process of Chemical Use

In order to ensure the safety of those using these chemicals and in order to prevent chemical accidents, SeAH Steel operates the "Pre-Purchase Chemical Review System". Users of new chemicals must request a chemical review request form from the Safety & Environment Department 10 days prior to the planned handling and receive an approval before they can purchase the chemicals, and the chemicals are continuously tracked upon procurement. In the case of final disposal, the Safety & Environment Department reviews the composition of the substance and consigns the disposal to a certified disposal company.

### Employee Training for Handling Hazardous Chemicals

We provide safety training to the employees at the plants that use hazardous chemicals and deliver relevant information on the chemicals in use. We also conduct emergency drills for all employees working on the production lines using hazardous chemicals to improve the response capability ranging from the initial response to the completion of recovery to potential chemical leakages.

### Establishment and Operation of Chemical Accident Response System

We continue to invest in handling facilities to thoroughly manage chemicals and prevent leakages. In order to actively respond to chemicals accidents we have established and are currently operating chemicals leakage detectors to such as gas liquid leakage leak detectors, and an emergency recovery treatment system. Real-time security cameras are installed at key locations to monitor chemical leakage in real time, and we prevent potential chemicals damages by posting Material Safety Data Sheets (MSDS) and safety signs.



## Chemicals Management Process



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# SOCIAL

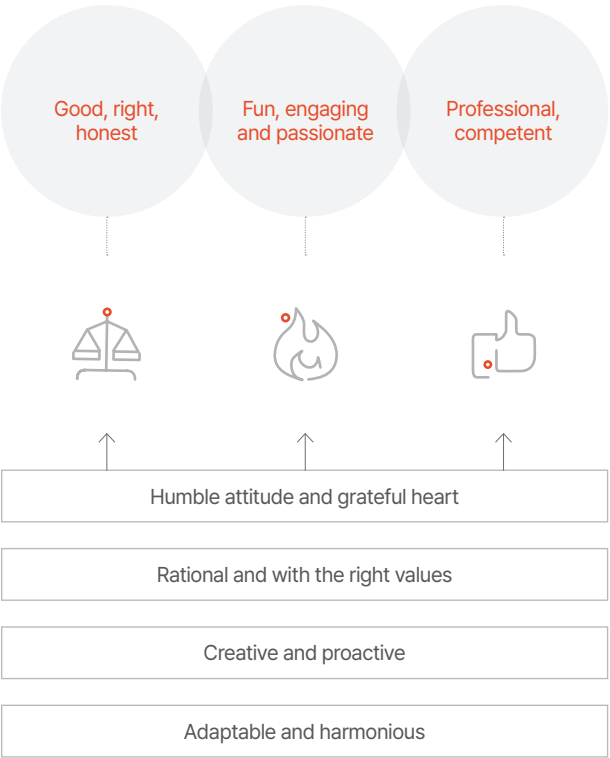
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# Talent Recruitment

## Strategy

We aim to 'make the world beautiful' with great products and technology, and we're looking for talent who share and collaborate on our core values of honesty, passion, and professionalism.

### Talent of SeAH Steel

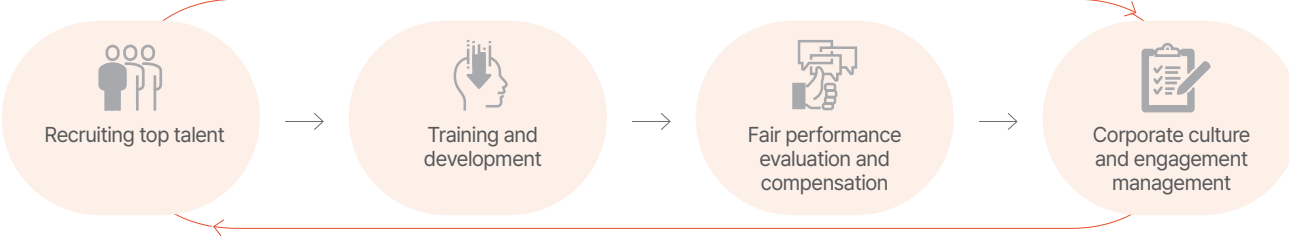


## Performance

### Recruitment Process

We operate both fixed-schedule, public recruitment and on-demand, open recruitment to hire talented people with the capabilities and qualities to grow together, through a systematic screening process to ensure fair hiring. We objectively evaluate the competencies and qualities of applicants through a three-step system, including a systematic document evaluation system, a competency test system based on the latest AI technology, and an two rounds of expert interviews. Through the AI competency test system, we first objectively verify the applicant's basic job competencies and personality. During the first interview, we comprehensively evaluate the applicant's knowledge and expertise in their field. The second and final interview evaluates the applicant's personality and organizational fit. We do not discriminate against applicants based on factors such as gender, age, race or ethnicity, national or ethnic origin, cultural background, physical features, or religion when hiring, and we objectively evaluate applicants' competencies through regular interviewer training.

### Talent Access Process



### Workforce Diversity

SeAH Steel is committed to inclusivity in our hiring practices, providing equal opportunity to all members of our community by giving preference to applicants with disabilities. In 2022, our employment rate for people with disabilities was 1.78%, and we provide support for telecommuting, large monitors, and telecommunications expenses. In addition, in 2023, we plan to establish a preferential hiring policy for the socially disadvantaged to expand the diversity of our workforce and systematically manage equal opportunities. We also contribute to expanding the community engagement of people with disabilities by investing in businesses that employ people with disabilities and regularly purchase goods produced from those businesses.

Employment rate of people with disabilities in 2022

1.78%



### Performance and Growth-Based Evaluation

SeAH Steel operates an evaluation system to incentivize performance improvement based on a position-based, and performance-based HR management system. Through the BSC (Balanced Score Card), the company and its employees aim to achieve mutual growth based on performance delivery, and we deploy our employees in the appropriate positions according to their capabilities. We provide an environment where employees can maximize their performance by finding a suitable field through various experiences and rotational employment. Performance evaluations are managed by linking and agreeing on goals between the top and bottom of the organization, and we utilize IT systems to provide feedback on an ongoing basis. In addition, we conduct all-around evaluations on the 'core values' to be pursued as an employee, the 'way of working' that structures the unique way of working of SeAH Steel, and the 'leadership qualities' for proper leadership, and utilize the evaluations for employee development and for establishing HR policies in the following year.

# Human Resource Development

## Strategy

Under the vision of HR training to improve performance by maximizing individual and organizational capabilities, SeAH Steel has implemented various training programs to strengthen the employee job expertise and to ensure that the company and employees grow together and mutually benefit. We support each employee in their journey to becoming a professional in their field by cultivating sound values, fostering a innovative thinking, developing global competency, and fostering job expertise.

## Direction of Training



## Performance

### Operating Customized Training Programs

Based on the SeAH Group training system, SeAH Steel enhances Re:work leadership training and operates a Job Academy for each position. New executives continue to receive one-on-one coaching training based on leadership evaluation results, and all team leaders receive leadership training in small groups. Since 2023, SeAH Steel has implemented leadership training in the form of workshops for each position, such as deputy general manager, manager, and assistant manager. The job academy is divided into business, sales, and engineering academies by job function and subdivided into common, basic, advanced, and expert programs by position to provide appropriate training for each job and position. In addition, we support employees in their post-retirement life by operating an outplacement program for honorary retirees.

## Personalized Employee Training

Position		Training contents	
Executives		• One-on-one coaching training for new executives	
Team leaders		• Leadership seminars and leadership coaching training	
Team members	Deputy general manager	• Leadership training by position	• Leader candidacy course
	Manager		• Leader preparation course
	Assistant manager	• Self-leadership course	
	New employees	• New employee onboarding, mentoring training	
Former employees		• Support for the 6-month outplacement consulting program	

### Re:work Leadership Training

To establish a unique vision for leadership and a way of working, SeAH Steel operates separate programs for different positions: executives, team leaders, and team members.

Position	Leadership Training	Plan for 2023
Executives	One-on-one coaching training for new executives	• Provide ongoing coaching for new executives based on leadership assessment results
Team leader	Group coaching training for all team leaders	• Performance management training for team leaders (using a performance management mindset/system)
Team members	Implement leadership training workshops	• Team workshops (to create a team vision and practice a mutually agreed upon way of working)

### Job Academy

To improve employees' job skills, SeAH Steel operates various training programs such as online, offline, work smart, and professional certification, and also implements job academies such as basic steel knowledge. We also strive to systematize competency development training through job-related in-house content production.

Category	Level	Job Academy
Business sales engineering	Expert	• Business Management • Sales • Production • R&D • Procurement • Manufacturing
	Advanced	
	Basic	
	Common	



# Human Rights Management

## Strategy

SeAH Steel employs the SeAH Group Human Rights Management Charter and values the human rights of all stakeholders, including employees, partners, and customers. We support international human rights principles and norms 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 Labor Organization Core Conventions, and strive to implement them.



## Performance

### Systematic Management of Zero Tolerance Behavior

Based on the principle of zero tolerance for sexual harassment, bullying, and violence in the workplace, SeAH Steel has established and operated preventive guidelines and internal standards for zero-tolerance behaviors, and thoroughly prevents zero-tolerance behaviors in the workplace. We thoroughly manage company-wide ethical issues by strengthening the penalties for ethical violations in the workplace. We also designate internal and external grievance counselors, form deliberation committees, and revise relevant guidelines, manuals, and employment rules to systematically manage zero-tolerance behaviors.

### The Three Zero Tolerance Principles



### Human Rights Management Charter

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

SeAH Group respects all employees and stakeholders with dignity, conducts regular human rights training to prevent any act that violates human rights mentally or physically, and implements monitoring and grievance-handling on human rights violations through the office of ethics and management.

#### Article 2 Prohibition of Discrimination in Employment

SeAH Group does not discriminate on the grounds of gender, nationality, religion, social status, race, age, academic background, disability, gender identity, etc. in the operation of HR system such as recruitment, promotion, compensation, and educational opportunities.

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

SeAH Group encourages free communication between the company and its employees to foster a sound organizational atmosphere, guarantees labor union membership and collective bargaining, and does not give disadvantages for labor union participation.

#### Article 4 Prohibition of Forced Labor

SeAH Group does not force workers to work against their free will by unreasonably restricting mental or physical freedom, such as assault, intimidation, and confinement. Also, it does not demand the transfer of personal IDs or other important personal information as a employment requirement.

#### Article 5 Prohibition of Child Labor

SeAH Group complies with the minimum employment age standards stipulated by national and regional laws, and does not expose minors to harmful and dangerous working environments.

#### Article 6 Guarantee of Industrial Safety

SeAH Group regularly inspects facilities, equipment, and tools in the business site to ensure safe work environment for employees, and thoroughly complies with the health and safety standards required by national and regional laws. We also raise employees' safety awareness through regular training that reflects legal requirements.

#### Article 7 Responsible Supply Chain Management

SeAH Group shall strive to share the values and principles of the Charter on Human Rights Management with partners and subcontractors, and may take necessary measures such as suspension of transactions in case of violation thereof.

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

SeAH Group manages changes in the local community resulting from potential social and environmental impact of the business site, and protects human rights. We address concerns about potential impacts on the local communities near the business site, listen to the opinions of the local community, and try to reflect them in our business activities to solve the problems.

#### Article 9 Protection of Environmental Rights

SeAH Group continues to develop and encourage environmental conservation activities not only in Korea but also in overseas businesses, partners, and local community.

#### Article 10 Protection of Customer Human Rights

All employees of SeAH Group prioritize the protection of customers' lives, health, and property in providing products and services. We take the best measures to protect personal information collected through management activities.

#### Article 11 Prevention of Workplace Harassment and Abuse of Power

Employees of SeAH Group do not engage in harassment or aggressive behaviors that could disrupt the work of their colleagues. Similarly, they must not assign unfair tasks to fellow employees that are unrelated to their tasks or violate applicable laws, company regulations, and processes.

#### Article 12 Protection of Personal Information

SeAH Group protects the personal information of stakeholders, including customers, in accordance with national and regional laws and regulations, and does not use the information without an approval from the party concerned or for other purposes. We provide accurate information and refrain from disseminating false information.

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

SeAH Group strictly complies with working hours specified in national and regional laws, and guarantees minimum wages and protect labor-related laws, such as subscribing to social insurance and providing break time and vacations.

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## Employee Benefits

### Strategy

SeAH Steel provide the same employee benefits to any employee regardless of age, gender, or contract type to improve their work-life balance and quality of life. We also build a healthy culture of labor-management cooperation through labor-management communications.



### Performance

#### Work-Life Balance

To ensure that employees are well-rested, we have implemented a refreshment leave system that allows employees to take five consecutive days of personal annual leave, along with additional holiday pay, and we allow them to take their summer vacation (five days) without deducting the days from paid vacation. To help employees spend meaningful time with their families, we have a variety of resort memberships, and we reserve and provide vacation at dates and locations of their choice. Especially, during peak vacation seasons, we provide a lottery to provide employees of fair booking chances.

We award plaques and cash prizes (pure gold) every five years for long-term employees with 10 or more years of service who have contributed to the company's growth, and consolation vacations for long-term employees with 25 or more years of service. We also pay for medical examinations and provide additional holiday pay for long-term employees (12 or more years of service or ages above 40) to manage their health. We provide automatic blood pressure monitors and in-body devices for each operating site so that employees can check their health status occasionally. In addition, we hold discussion sessions for each positions once or twice a year so that employees of any rank can work in ideal work environments they want to work in. We collect opinions on the working environment and various HR systems anonymously and strive to improve various complaints.

#### Family Friendly Management

SeAH Steel strives to provide a working environment where female employees are not discriminated. We have a shortened pregnancy work schedule (6 hours/day) for pregnant women, and working from home is highly encouraged, and there are no disadvantages such as wage cuts. In addition, for the birth of a child, we grant 10 days of paid maternity leave (for spouse), which can be used in one installment, as well as a congratulatory payment and paid leave (for self). The parental leave system can be used for up to one year after the birth of a child, and there are no restrictions on returning to work. In addition, we operate a tuition support system for raising children, and a leave system for family care that can be used freely if a family member is ill or needs care.

#### Building a Culture of Labor-Management Cooperation

Since its founding in 1960, SeAH Steel has maintained horizontal labor-management relations of mutual respect and incessant communication between labor and management based on the management philosophy of "valuing people" and the vision of "connecting minds for the future" to move forward with the same values.

Every year, the annual salary increase rate is determined through labor-management communications, and the wage increase rate is reflected without discrimination equally among men and women after considering various variables such as company sales and operating profit for the year, and the previous year's individual evaluation.

We also share the company's management performance with employees every year through labor-management communications, and select exemplary employees to receive rewards and reward vacations. The company has introduced on-site labor management by implementing a "proactive grievance handling system" with on-site managers. In addition, the company has settled collective bargaining for three consecutive years by operating regular communication bodies such as communication meetings and self-improvement councils. SeAH Steel was recognized by the Ministry of Employment and Labor for creating a healthy labor-management cooperation culture and was selected for the Presidential Award for Labor-Management Culture in 2022, an award given to companies that practice a labor-management culture of mutual benefit and cooperation.



Won the Presidential Award for Labor-Management Culture in 2022

#### Operation of Retirement Pension System

SeAH Steel has implemented a retirement pension system and maintains an external contribution rate of 100% to protect the retirement funds of its employees. We operate a Defined-Benefit (DB) pension system and allow employees to switch to a Defined-Contribution (DC) pension system without any restrictions upon their request. We also utilize two managers, an insurance company and a securities company, to manage the DC pension system depending on employees' preferences.

# Supply Chain Management

## Strategy

Since 2018, SeAH Steel has introduced an electronic procurement system to enhance purchasing transparency, fair purchasing, purchasing competitiveness, and work efficiency. In March 2023, we launched an advanced new bidding system to provide fair information when selecting suppliers. We also maintain ethical partnerships by regularly sending ethical management guideline to our suppliers. In 2023, we plan to establish a supply chain code of conduct so that all suppliers can fulfill their social responsibilities.



## Performance

### Supply Chain Risk Management

To manage supply chain risks, SeAH Steel has established risk assessment and mitigation measures related to unfair trade and unfair competition through the ISO37301 compliant management system. For stable supply chain management, we have a financial and non-financial evaluation system for suppliers. When selecting suppliers, we identify their business risks and financial risks, and analyze and reflect financial and non-financial factors that affect their creditworthiness. For non-financial factors, we evaluate potential environmental damages in manufacturing process, compliance with occupational safety and health rules, transparency of management, and legal and regulatory compliance. After this, we establish improvement measures based on the evaluation results. We also conduct qualified supplier evaluations for construction service contractors. We evaluate the potential contractors' safety and health management system, execution expertise, operation competence, and the frequency of accidents.

In 2022, we conducted qualified supplier evaluation and monitoring for 44 in-house suppliers and 58 construction suppliers to assess supply chain sustainability risks. We refrained from working with suppliers who violated safety or health rules and regulations, and those with a history of major accidents, and encouraged them to voluntarily create and register safety work plan pledges and occupational safety and health expenditure plans to raise supplier safety awareness. Furthermore, in 2023, we plan to upgrade the supply chain ESG evaluation system that was established last year.

#### Assessment of Eligible Suppliers in 2022

In-house contractors 44 cases



Construction contractors 58 cases



### Implementing the Purchase of Low-Carbon Raw Materials

In order to fulfill our carbon neutrality policy, we are gradually purchasing low-carbon raw materials. In 2022, we purchased materials for pipes produced by the electric furnaces, which reduce carbon emissions by 25% compared to the existing blast furnaces and as a result, we are planning to expand this strategy. Furthermore, as steelmaking technology advances, we strive to expand the scope of low-carbon raw material procurement by collaborating with suppliers on the development of carbon-free raw materials using the hydrogen reduction steelmaking method. For raw material procurement, we plan to advance our supply chain ESG management system by regularly evaluating existing traders, conducting ESG assessments, and evaluating suppliers.

#### Procurement of low-carbon (eco-friendly) raw materials in 2022

KRW 17 million



### Protection of Supplier Rights

We standardized our contracts to protect the rights of suppliers and improve management efficiency. We significantly adjusted contract clauses that were previously not reflected or were unclear, such as quality assurance, legal matters of product inspection and take-overs, payment methods and prohibited deductions, and safety and health management costs, and unified contracts equally for any contractor. By aligning the responsibilities and rights of suppliers through standardization, we improved management efficiency and increased mutual trust.



Strengthening Communication with Suppliers

SeAH Steel's Pohang plant, Gunsan plant, Suncheon plant, and Changwon plant pursue inclusive growth with suppliers and strive to listen to their issues and address them.

Supplier Consultative Bodies and Meetings

Pohang Plant	<p><b>Operation of Business Partner Consultation Body</b></p> <p>Pohang plant conducts monthly meetings with the representatives of 11 business partners. Through site tours and joint inspections on safety and health, education support, and supply support, 88 issues were discovered in 2022, and all of the grievances were resolved through continuous monitoring.</p>
Gunsan Plant	<p><b>Operation of Supplier Consultative Body</b></p> <p>Gunsan Plant conducts meetings with the business partners and weekly meetings with contractors to identify and improve issues of suppliers. Issues are received through supplier representatives and on-site agents, and handled in consultation with relevant departments, and precautionary measures are taken according to their importance and severity. In 2022, we improved all 159 reported issues.</p>
Suncheon Plant	<p><b>Operation of Business Partners Consultation Body</b></p> <p>To identify and resolve complaints and issues of suppliers, Suncheon Plant conducts monthly meetings with the representatives of 13 business partners. In 2022, we identified 109 issues in the areas of safety, environment, health, and training from site tours and joint inspections, and improved 100 issues through monthly monitoring.</p>
Changwon Plant	<p><b>Conducting Regular Meetings</b></p> <p>Changwon Plant actively listens to suggestions from the suppliers by holding regular monthly meetings and in 2022, we handled 100% of the suggestions made at a total of 12 meetings. We also meet with representatives to understand their satisfaction and strive to improve any problems.</p>

Inclusive Growth with Suppliers

Financial Support

In order to ensure the financial liquidity of our suppliers SeAH Steel settles 100% of the contract payments accrued in that month in cash or in bonds with short-term maturation on the 10<sup>th</sup> of the following month. In addition, the Suncheon Plant has replaced the part of the contract that required a deposit to prove the execution of the contract, such as cash, securities, payment bonds, and credit guarantee funds, with a performance guarantee insurance policy to reduce the financial burden of the partners.

Technical Training Support

SeAH Steel conducts industrial training customized for local talent development in cooperation with Korea Polytechnic University every year to support suppliers in building expertise. In consideration of the production schedule, we have established regular courses for each supplier to acquire on-site functional skills, safety training, facility maintenance, and welding skills, and operate collective training at Korea Polytechnic University.

Recruitment Support

We provide recruitment support in cooperation with Korea Polytechnic University to help our suppliers secure excellent human resources. In order to provide skilled manpower in the field in a timely manner, we support the recruitment of talented workers through consulting school representatives and business partners.

Suppliers' Employee Support

Through the Yulchon Industrial Complex Council, we provide benefits to suppliers' employees in the Yulchon Industrial Complex organized by the Suncheon City Hall and the council, such as commuting transportation, dormitory support, and various corporate discounts. We support our suppliers' employees to use the commute bus three times, and share dormitory information provided by the Suncheon City Hall for out-of-town employees of our suppliers. We also connect our suppliers with the Suncheon City Hall and the Suncheon Chamber of Commerce to support a portion of the rent for their residences. In addition, we share information on discounts provided by the Yulchon Industrial Complex Council for employees of the industrial complex, such as dentists, car repair shops, and wedding venues in the Suncheon area.

Support for Security of Supply and Regulatory Compliance

We have established and implemented a reasonable evaluation system to support the supply stability and legal compliance of our suppliers. By providing evaluations for suppliers' production, product quality, safety and CP compliance, we support our partners's supply stability and legal compliance. We also share information to prevent legal risks related to working hours, such as the flexible work system and the special overtime work authorization system, in rapidly changing labor market.



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## Community Sharing

### Strategy

SeAH Steel is devoted to making social contributions that reflect SeAH's core management philosophy of valuing people. We also provide a place for communication with local residents and the underprivileged. We hold events that allow employees to interact with one another and with the society, aiming for activities that have meaningful contributions to the society. In 2020 and 2021, we reduced our activities due to the spread of the COVID-19 pandemic, but we gradually resumed them in 2022. We will continue to deliver social contributions that are tailored to the local conditions of our operating sites, and hope to contribute to building healthy local communities.



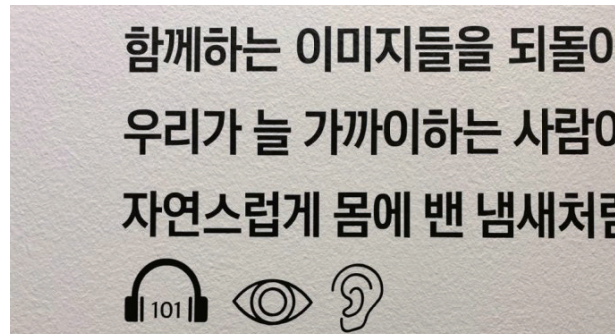
### Performance

#### Sharing Events

##### Supporting People with Disabilities

To encourage active participation in cultural activities and ensure the right to cultural experience for people with hearing impairment who are often marginalized from visiting museums and viewing artworks, SeAH Steel is sponsoring a project to develop sign language commentary videos with the National Museum of Modern and Contemporary Art. Sign language commentary videos were created inside the exhibition hall of Deoksugung Palace of the National Museum of Modern and Contemporary Art, and are scheduled to be in exhibition from March 2022 to December 2023.

In 2022, SeAH Steel conducted a hygiene product support project with the Pohang Comprehensive Welfare Center for the Disabled in the northern part of Pohang City for people with physical disabilities and financial difficulties. A total of 120 people were provided with electric toothbrushes, electric shavers, adult diapers, and sanitary napkins through donations.



Sign language commentary for the hearing impaired



Support for hygiene products for people with disabilities

##### Local Community Engagement

SeAH Steel employees participate in a various social contribution events. Every Wednesday, employees personally deliver lunch boxes to the disadvantaged in the local communities, and since 2019, they have been volunteering to make sweets and bread for the disadvantaged people in Seoul.

We also volunteer to serve meals once or twice a month at a welfare center for the elderly in Mapo-gu, Seoul keeping a companionship at the same time with the seniors so that they can have a more comfortable mealtime.

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## Community Donation

SeAH Steel donates KRW 10 million in artistic support to the Arts Council Korea every year to help revitalize the arts and culture. We also participate in a charity event held by the Seoul Association of the Deaf to help low-income deaf families enjoy a warm winter and promote economic stability.

Through the voluntary participation of our employees, we also provide academic and living support to the disadvantaged teenagers living in Mapo-gu, Seoul.



Kimchi Sharing Ceremony for Making Kimchi with Love

We donated 194 books valued at approximately KRW 3 million to help students at Daesong Elementary School in Pohang develop open minds and broaden their perspectives. The donated books, which include English, picture books, fairy tales, Korean history, liberal arts, and math, are being used in reading classes with priests and English classes.



Donated books to Daesong Elementary School in Pohang

To celebrate the 100<sup>th</sup> anniversary of Children's Day in 2022, SeAH Steel sponsored Children's Day gifts worth KRW 10 million for the disadvantaged children in Pohang together with the Gyeongbuk Regional Office of the Children's Foundation. The donation consisted of stationery sets, toys, snack sets, and other items worth KRW 100,000 per person based on the needs of local children, and was delivered to 100 disadvantaged children in Pohang.

We also donated KRW 10 million to support children from low-income families in Pohang for the new semester. The donation consisted of items worth KRW 100,000 such as sneakers and clothing, and was delivered to children from low-income families in Pohang City as a 'new semester support kit'.

Celebrating the 100<sup>th</sup> anniversary of Children's Day with gifts for children in need

## Community Service

Every winter, we provide kneaded heating coal delivery services to local underprivileged people at each of our operating sites. We also regularly participate in garbage collection activities in industrial complexes and park maintenance work in cooperation with the City Hall Forest and Greenery Division. In addition, we donate blood, volunteer to repair houses, provide supplies for nursery schools, donate books and clothing, and volunteer to protect stray dogs. Through these employee-participated social contributions, we aim to build bridges between employees and local residents and aim to convey the warmth of SeAH Steel.



New semester support donations for low-income children



Sharing kneaded heating coal by our employees

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# GOVERNANCE

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# Corporate Governance

## Composition of the BOD (Board of Directors)

The BOD is composed of five directors (three inside directors and two outside directors) and performs the role of deliberating and voting on management strategies and policies of SeAH Steel. To strengthen the independence of the BOD, we maintain the proportion of outside directors in the BOD at 40%, which exceeds the statutory requirement. We appoint directors with diverse backgrounds and expertise to strengthen our competitiveness by enhancing the diversity and expertise of the BOD. In order to enhance the transparency of governance, we have established and operated the Outside Director Candidate Recommendation Committee in accordance with Article 12 of the BOD Operating Regulations.

### Board Composition

Category	Name	Job Title	Specialty	Key Experience	Tenure
Inside Director	Lee, Howard Whiyoung	•CEO •Chairman of the Board of Directors •Chairman of the Outside Director Candidate Recommendation Committee		•Graduated from UCLA in genetic engineering •Employed since 1994	2022.3~2025.3
Inside Director	Kim, Sukil	•CEO	Head of company-wide safety and health operations and Head of Pohang Plant	•Graduated from Youngnam University in Chemical Engineering •Employed since 1987	2022.3~2025.3
Inside Director	Lee, Joosung	•Chairman of Compliance Committee	Head of Business Planning Division and SP Business Division	•Graduated from the University of Chicago, Department of Economics •Columbia University Business School (MBA) •Present) President of SeAH Steel Holdings •-Present) CEO of APAC Investors	2021.3~2024.3
Outside Director	Lee, Seung-Seop	•Member of the Outside Director Candidate Recommendation Committee	Business Strategy	•Seoul National University School of Law •Present) Attorney, Pacific Law Firm •Present) Outside Director of Hansol Holdings Co.	2021.3~2024.3
Outside Director	Park, Shin-Young	•Member of the Outside Director Candidate Recommendation Committee	Business Strategy	•Doctor of Public Administration, Yonsei University •Present) Senior Research Fellow, Korea Social Policy Institute •Present) Member of Happy Housing Site Selection Committee •Present) Member of Housing Policy Review Committee •Former) Researcher, Director, Korea Center for City and Environment Research	2022.3~2025.3

## Operation of the BOD

The BOD of SeAH Steel holds regular meetings once a quarter and convenes extraordinary board meetings when there is an urgent agenda. In 2022, a total of 10 regular and temporary meetings were held, with an average attendance rate of approximately 94%. Pursuant to Article 41 of the Articles of Incorporation, the BOD of SeAH Steel shall be convened by the Chairman of the BOD and notified to each director and auditor in writing, verbally, by FAX, E-mail, and other possible means of communication at least one day prior to the date of the meeting; however, the convening procedure may be omitted if all directors and auditors agree. Resolutions of the BOD shall be made by a majority of the directors present and voting in accordance with Article 42 of the Articles of Incorporation, and resolutions of the BOD on matters falling under the prohibition of misappropriation of the Company's opportunities and assets and the prohibition of self-dealing under the Commercial Code shall be made by a majority of two-thirds of the directors.

### Status of Board Operations

(as of the end of 2022)

Category	Unit	2020	2021	2022
Number of board meetings held	Case	11	11	10
Regular	Case	4	4	4
Extraordinary	Case	7	7	6
Total number of items discussed	Case	18	19	22
Number of objections and amendments	Case	-	-	-
Average board attendance	%	100	98	96
Inside directors	%	100	100	100
Outside directors	%	100	95	90

## Independence of the BOD

To ensure the independence of the BOD, the BOD of SeAH Steel appoints outside directors through the Outside Director Candidate Recommendation Committee. The Outside Director Candidate Recommendation Committee recommends candidates for outside directors, examines their qualifications, and finally decides whether to appoint them at the general meeting of shareholders. Outside directors are appointed as persons who have no business relationship with the company and are not related to the largest shareholder. SeAH Steel ensures the independence of the Board of Directors so that it can fulfill its role as the highest decision-making body.

## Board Diversity and Expertise

The BOD is composed of members with diverse backgrounds and expertise to efficiently respond to the rapidly changing business environment and strengthen our competitiveness. In 2022, we appointed a female outside director who specializes in public administration and housing policy to expand gender diversity in the BOD. In addition, the BOD is composed of directors with rich experience and expertise in various fields such as industry, finance, academia, law, accounting, and the public sector so that the BOD can make rational decisions without being biased toward a particular field. In order to strengthen the expertise of outside directors and fulfill their roles efficiently, we provide internal and external training to all outside directors, and the BOD regulations stipulate that outside experts can assist outside directors upon request.



Evaluation and Remuneration of the BOD

The remuneration of directors on the BOD is paid within the limit of director's remuneration approved by the general meeting of shareholders in accordance with Article 388 of the Commercial Code and our Articles of Incorporation, and the remuneration of the CEO is paid in a transparent and objective manner, with basic annual salary and performance pay based on the standards set by the BOD. Performance pay is paid according to the results of the evaluation of business performance for the fiscal year.

Board of Directors Remuneration

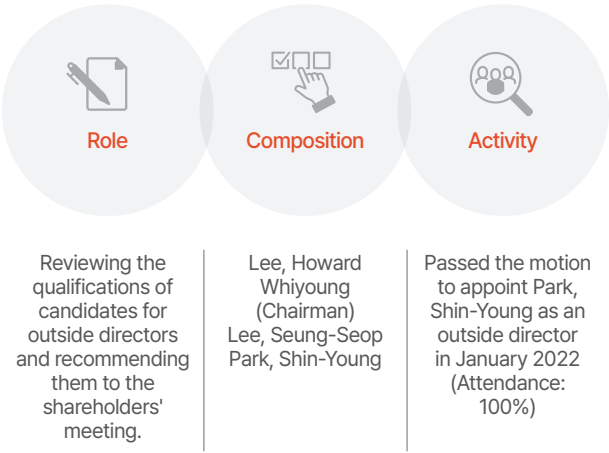
Category	Unit	2020	2021	2022
CEO remuneration	KRW million	645	746	863
Median employee compensation	KRW million	79	95	101
Ratio of CEO remuneration to median employee compensation	%	12	13	12

Committees within the BOD

To ensure fair selection of outside director candidates, SeAH Steel as established and currently operates the Outside Director Candidate Recommendation Committee, which is entrusted with the authority to recommend outside director candidates to the shareholders' meeting.



Outside Director Candidate Recommendation Committee



Training for Outside Directors

For the newly appointed outside directors in 2022, SeAH Steel provided training on the duties and responsibilities of directors and introduction to the company and group companies to help them quickly understand and adapt to management activities. In addition, all outside directors received training on the internal accounting management system organized by the Korea Listed Companies Association and on large-diameter steel pipes used in the offshore wind power and LNG business, which are among the products sold by the company, to enhance their expertise in management activities.

Shareholder Rights

SeAH Steel conducts dividends through resolutions of the BOD and the general meeting of shareholders. Based on the basic principle of enhancing shareholder value, the dividend level is determined by comprehensively considering the current financial structure, future strategic investment, and business environment within the range of distributable profits. Since 2018, we have increased the dividend per share every year to enhance shareholder value, and we will continue to strive to enhance corporate value and shareholder value through sustainable profit creation.

In order to strengthen shareholders' rights, we have introduced and implemented an electronic voting system from the 4<sup>th</sup> General Meeting of Shareholders (March 2022). We also hold the General Meeting of Shareholders on a day other than the expected day when shareholder meetings are concentrated to secure a quorum and to facilitate shareholders' exercise of their voting rights. In addition, in order to prevent the appointment of executives who are responsible for damaging corporate value or infringing on shareholders' rights and interests, we have enacted the Regulations on the Appointment of Executives, which was approved by the BOD in January 2022 and are being followed.

Communication with Shareholders

We hold shareholders' meetings to enable them to fully review the agenda and exercise their voting rights to strengthen communication with our shareholders. For the General Shareholders' Meetings held in 2022 and 2023, we gave shareholders four weeks' notice of the meeting, ahead of the legally mandated period of two weeks before the meeting in accordance with the Corporate Governance Code.

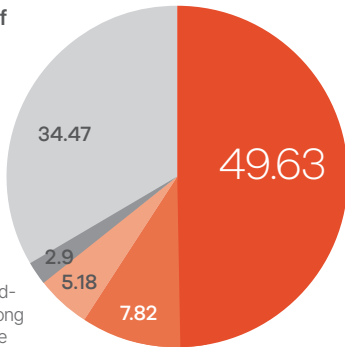
Shareholder Composition

As of the end of 2022, the total number of outstanding shares of SeAH Steel was 2,836,300 common shares, and the number of shares owned by the largest shareholder and related parties was 1,779,946, representing an equity ratio of 62.76%. General shareholders are divided into minority shareholders and other shareholders, representing 34.47% and 2.9% of the total number of outstanding shares, respectively.

Current Status of Holding of Stocks/Shares

- SeAH Steel Holdings
- Lee, Soon Hyung
- National Pension Service
- Minority shareholders
- Other shareholders

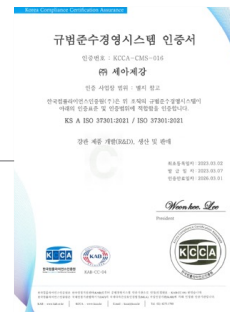
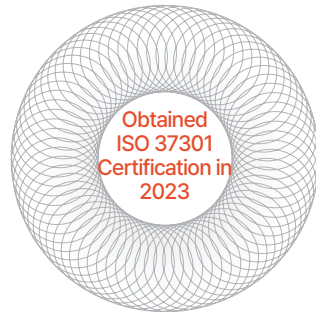
\* Other shareholders are not included in 'minority shareholders' among general shareholders and include treasury stock (36,200 shares).



## Compliance

### Strategy

In recent years, the level of social demands for occupational safety, environment, anti-corruption, fair trade, etc. has increased and related laws and regulations have been systematized, further strengthening the legal responsibilities of companies. For sustainable growth, compliance management based on strict compliance with laws and regulations is required, and accordingly, SeAH Steel operates the Compliance Program, an internal compliance management system, and obtained ISO 37301 Compliance Management System certification in March 2023. To ensure that employees comply with all relevant laws and regulations and perform their duties ethically, we collected pledges and established a compliance policy. In addition, we support, manage, and evaluate employees' practical compliance activities through the Integrated Compliance Committee, which is the top-level implementation organization for compliance management.



ISO 37301 compliant management system certification

### Compliance Policy

- 1 The Company and its employees shall comply with all applicable domestic and international compliance obligations.
- 2 If an employee violates a compliance obligation or fails to take reasonable measures to prevent a violation after knowing 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 reporter 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 continuously manage and improve it.
- 6 The Compliance Officer shall have direct and regular reporting obligations to the governing body with appropriate authority and independence.

### Performance

#### Mitigating Compliance Risks

In accordance with the requirements of the ISO 37301 Compliance Management System and codified business procedures, SeAH Steel conducts compliance risk assessments related to major fair trade related to the company, such as collusion, unfair trade, and internal transactions, to prevent risks in advance. In addition, the company has established a proactive monitoring system to identify complementary issues and implement improvement activities through monitoring activities in various fields, such as proactive management and operation status checks through collaboration between related departments.

These activities are reported to the management and compliance officers through the Integrated Compliance Committee, which meets regularly every quarter to share and coordinate compliance activities and continue compliance management. Furthermore, we regularly report compliance activities and plans to the Board of Directors.



#### Compliance Risk Mitigation Activities

- Proactive Monitoring System
  - Preventing risks by consulting with compliance managers or pre-work discussions for tasks that may raise fair trade risks.
  - Preventing risks by operating a pre- and post-reporting process when employees come into contact with people in the same industry.
- Establishing a compliance IT platform to strengthen the management of compliance activities and improve accessibility for employees
- Establishing a prescreening process for affiliate transactions
- Establishing a corporate governance charter to establish and operate a balanced governance system
- Establishing a process for prevention of major accidents in accordance with the enforcement of the Serious Accidents Punishment Act

Compliance Program (CP)

We distribute the Compliance manual to all employees within the company to comply with the Fair Trade and Subcontracting Act, and externally to promote free and fair competition in the market. As the Fair Trade Act was completely revised, we revised and overhauled the compliance manual to reflect the revised contents of the Act. In addition, we present the eight elements of the Compliance Program and the principles of fair trade to stakeholders to establish and spread a culture of fair trade. We conduct risk assessments related to unfair trade and unfair competition, and establish and implement risk assessment and risk mitigation measures related to our business. After establishing risk mitigation measures, we score their effectiveness, evaluate and manage them, and conduct periodic monitoring and internal audits.

The Eight Principles of Fair Trade

Development and implementation of CP standards and procedures	Production and utilization of compliance manuals	Top management commitment and support	Establishment of internal control
Establish standards and procedures to ensure compliance with antitrust laws and regulations	Create and distribute pamphlets on fair trade laws and regulations and CP standards and procedures	CEO publicly expresses willingness and policy to comply with fair trade and actively supports CP operations	Establish a supervision system to prevent violations and report results to the BOD

Eight Key Elements of CP

Appointment of a Compliance Officer	Effectiveness evaluation and improvement measures	Conducting continuous and systematic compliance education	Sanctioning employees who violate fair trade laws and regulations
The highest decision-making body (board of directors) appoints a compliance officer within the organization and holds them accountable for effective CP operations.	Improvement measures after conducting inspections, evaluations, etc. on CP standards, procedures, operations, etc.	Conduct regular training for employees on CP standards and procedures and compliance with laws and regulations related to fair trade	Establish and operate human resources sanctions commensurate with the severity of the violation, and prevent similar behavior from recurring.

Raising Employees' Compliance Awareness

SeAH Steel has prepared and implemented various systematic compliance education programs for employees to cultivate and practice compliance awareness. In collaboration with the legal organization within the SeAH Group, we provide in-house training and seminars on laws and regulations that employees must be aware of. We also publish a compliance newsletter every month on various legal topics to introduce legal issues related to the steel industry and the latest revisions to laws and regulations. Through these programs, we are continuously strengthening the compliance awareness of our employees.




Providing Compliance Guidelines

In order to minimize legal risks throughout the company, SeAH Steel identifies internal and external changes in business environment related to the company twice a year and provides compliance guidelines by checking the enactment and revision of major laws. In addition, we support practical compliance activities by reviewing revised or newly enacted laws such as the Fair Trade Act and the Serious Accidents Punishment Act and providing compliance guidelines.

Operation of the Reporting System

SeAH Steel operates a reporting system for employees to report violations of fair trade laws. We receive reports or inquiries on fair trade through the website of SeAH Steel, and operate the informant protection program in the informant system to protect informants.

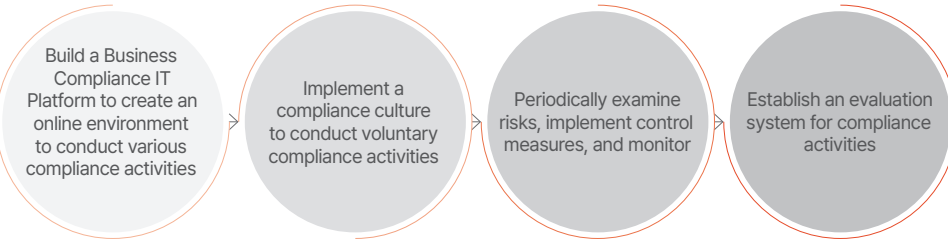
Whistleblower Protection Program

 Confidentiality	 No Retaliation Guarantee	 Reduction of Liability
We prohibit disclosing or implying the identity of a whistleblower without the whistleblower's consent.	We protect whistleblowers from any disadvantage or discrimination, including disciplinary action, from their departments or business relationships for reporting, making statements, or submitting documents.	In cases of voluntary report of their own negligence, error or misconduct, we may reduce or waive discipline against the reporter.

Compliance Management Goals

SeAH Steel systematically and practically conducts compliance management activities and aims to achieve continuous risk management and compliance with the business procedures of the ISO 37301 Compliance Management System. In order to achieve our goals, we plan to constantly monitor potential risks to prevent them in advance.

Mid- to Long-Term Compliance Goals



# Risk Management

## Strategy

In order to proactively identify and respond to possible risks arising from changes in the domestic and international business environment, SeAH Steel assigns Compliance Helpers in charge of risk assessment and monitoring to major business areas and organizes TFTs to conduct systematic risk identification activities. As a result, in March 2023, we were certified as a compliance management system according to the international standard ISO 37301, and as required by the certification norms, the compliance management department and the compliance helper regularly and frequently monitor the identified risks and establish and apply control measures. In the future, we plan to expand compliance helpers to all departments to strengthen risk management and establish a quick response system in case of risks.

## Performance

### Risk Management Process

SeAH Steel has processes in place to identify and control potential risks to the organization based on regular internal and external environmental impact assessments.

### Risk Identification

To identify key risks, we conducted a survey on employees and identified general risks in collaboration with law firms, and from the third quarter of 2022, we identified risks by business area in consideration of priority and business relevance. We identified key risks by conducting risk impact assessments based on occurrence severity and probability and by proping up scenarios for different

business situations. The identified risks are revised at least once a year and from time to time according to changes in the internal and external business environment.

### Risk Control

Each department establishes and operates individual control measures in consideration of obligations, types of behavior, relevant laws and regulations, and the impact of violations to control risks. This serves the purpose of preventing risks in advance or responding immediately when risks occur. In addition, procedures such as periodic monitoring, result analysis, evaluation, and feedback have been established to check the implementation of risk-specific control measures.

### Education and Improvement

We are expanding our internal training programs to provide employees with the knowledge necessary to respond to and manage risks, and regularly conduct training on laws and practices regarding latest social issues, such as fair trade, anti-corruption, and serious accidents. We also set risk management goals to continuously manage identified risks. We regularly review identified risks based on changes in the business environment and internal and external issues, and identify additional potential risks.

### Control of Financial Accounting

To provide transparent management information to internal and external stakeholders, SeAH Steel has operated an internal control of financial accounting since 2005 to prevent misstatement of financial statements. As a sovereign listed company, we have been certified by an external auditor for our internal control of financial accounting since fiscal year 2020 in accordance with the 'Act on External Audit of Stock Companies and the Enforcement', and we regularly conduct company-wide training to strengthen the expertise and maintain the qualifications of our employees on the internal control of financial accounting.

Operational Review Plan	Calculate materiality based on financial statements and report to the CEO and auditor, including a plan to improve deficiencies from the previous year, selection of control activities related to accounting accounts, annual operation of internal control of financial accounting and external audit schedule, etc.
Control Design Evaluation	Evaluate the adequacy of control activities by determining whether the company has established control activities and verifying the alignment of business processes and control activities.
Operational Evaluation	Evaluate the operational effectiveness of controls by conducting an assessment by the control officer/manager through sample testing of key control activities and verifying and reviewing evidence by the internal accounting department.
External Audit and Operational Status Report	Independent external auditors audit the internal control of financial accounting and check the operation of the internal control and the CEO reports the results to the general meeting of shareholders, the board of directors, and the auditors.

### Tax Management

We comply with business-related laws and regulations, meet all tax filing deadlines, and pay taxes faithfully. We document and manage qualifying evidence related to transactions, and thoroughly manage tax risks by reviewing tax issues that may arise from business-related transactions of goods and services, divisions, mergers and acquisitions, and overseas transactions in advance.

Faithfully Filing and Paying Taxes	We meet tax filing deadlines and fulfill our tax obligations in good faith.
Minimizing Tax Risks	We work with knowledgeable and experienced tax professionals and actively utilize external counsel when tax issues require specialized knowledge.
Establishing Standards for International Transactions	When conducting transactions with related parties abroad, the principle is to conduct transactions at normal price in accordance with the OECD transfer pricing guidelines and the laws and regulations of each country.



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# ESG Data

## Environment

### Greenhouse Gases

Category	Unit	2020	2021	2022	2022 Target
Total GHG emissions	tCO <sub>2</sub> eq	57,094	58,685	62,402	55,694
Scope 1	tCO <sub>2</sub> eq	10,025	8,453	7,862	
Scope 2	tCO <sub>2</sub> eq	47,069	50,232	54,540	
GHG emissions intensity (per Sales)	tCO <sub>2</sub> eq/KRW million	0.05	0.04	0.07	

### Energy

Category	Unit	2020	2021	2022	2022 Target
Total Energy Usage	GJ	1,157,078	1,163,427	1,191,097	963,548
Direct Energy	GJ	187,741	159,923	147,584	
LNG (city gas)	GJ	182,630	155,178	143,288	
LPG	GJ	528	522	361	
Diesel	GJ	2,175	1,803	1,759	
Gasoline	GJ	286	258	345	
Kerosene	GJ	2,122	2,162	1,968	
Indirect Energy	GJ	969,336	1,003,503	1,043,369	
Electricity	GJ	900,236	930,341	973,866	
Steam	GJ	69,100	73,162	69,503	
Renewable Energy	GJ	-	-	-	
Percentage of fossil fuels (LPG, diesel, gasoline) in energy use	%	0.26	0.22	0.20	
Percentage of LNG in energy use	%	15.78	13.34	12.03	
Energy intensity (per Sales)	GJ/KRW million	1.01	0.78	0.66	

### Air Pollutants

Category		Unit	2020	2021	2022
Air Pollutant Emissions	Dust emissions	Tons	4	4	6
	NOx emissions	Tons	28	25	14
	SOx emissions	Tons	-	-	0.01
Air Pollutant Intensity (per Sales)	Dust intensity	Tons/KRW billion	0.004	0.003	0.004
	NOx intensity	Tons/KRW billion	0.024	0.017	0.008
	SOx intensity	Tons/KRW billion	-	-	-

### Water

Category	Unit	2020	2021	2022	2022 Target
Total Water Use (Pohang Plant)	1000 m³	124.82	158.65	156.18	232.86
Industrial water	1000 m³	58.08	99.30	124.36	
Potable water	1000 m³	66.74	59.35	31.82	
Total Water Use (Gunsan Plant)	1000 m³	200.83	191.36	159.11	181.79
Industrial water	1000 m³	135.06	122.66	101.62	
Potable water	1000 m³	65.77	68.70	57.49	
Total Water Use (Suncheon Plant)	1000 m³	34.16	26.95	43.79	46.44
Industrial water	1000 m³	13.34	9.74	21.94	
Potable water	1000 m³	20.82	17.21	21.85	
Total Water Use (Changwon Plant)	1000 m³	46.91	49.73	44.81	42.93
Industrial water	1000 m³	-	-	-	
Potable water	1000 m³	46.91	49.73	44.81	
Total Volume of Wastewater Treatment	1000 m³	229	219	194	
Discharge	1000 m³	229	219	194	
Reuse	1000 m³	-	-	-	
Wastewater Reuse Rate	%	-	-	-	

\* Water intake and water volume are the same

### Water Pollutants

Category	Unit	2020	2021	2022
Suspended Solids (SS)	Ton	6.7	3.0	0.7
Chemical Oxygen Demand (COD)	Ton	4.5	3.4	1.3
Biological Oxygen Demand (BOD)	Ton	0.4	0.7	0.6
Total Organic Carbon (TOC)	Ton	-	0.6	1.4
Total Nitrogen (T-N)	Ton	3.7	2.7	1.3
Total Phosphorus (T-P)	Ton	-	-	0.1

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Environmental Management

Category	Unit	2020	2021	2022
Energy Management System Certification (ISO 50001) Adoption Rate	%	-	-	25
Number of sites certified	Number	-	-	1
Total number of sites	Number	4	4	4
Environmental Management System Certification (ISO 14001) Adoption Rate	%	100	100	100
Number of sites certified	Number	4	4	4
Total number of sites	Number	4	4	4
Environmental Investment Amount	KRW million	256	1,130	1,280

Waste

Category	Unit	2020	2021	2022	2022 Target
Total Waste Generated	Ton	11,623	10,599	11,980	9,998
General Waste	Ton	6,292	5,885	5,991	
Landfill	Ton	3,946	2,361	2,525	
Incinerable	Ton	95	82	84	
Recycle	Ton	2,240	3,441	3,353	
Other	Ton	12	-	-	
Construction Waste	Ton	897	1,078	601	
Landfill	Ton	-	-	-	
Incinerable	Ton	-	-	-	
Recycle	Ton	-	-	-	
Other	Ton	897	1,078	601	
Designated Waste	Ton	4,434	3,636	5,387	
Landfill	Ton	-	-	-	
Incinerable	Ton	320	193	329	
Recycle	Ton	4,113	3,306	5,049	
Other	Ton	-	137	-	
Ratio of designated waste	%	38.1	34.3	45	
Waste Recycling Volume (Byproduct Recycling Volume)	Ton	6,353	6,747	8,403	
Waste Recycling Rate (Byproduct Recycling Rate)	%	54.66	63.66	70.14	

Hazardous Chemicals

Category	Unit	2020	2021	2022
Hazardous Chemicals Usage	Ton	1,958	2,196	2,064

Sales of Eco-friendly Products

Category	Unit	2020	2021	2022
Carbon Steel Pipe (ERW/SAW)*	KRW million	-	-	144,400

\* Carbon steel pipe (ERW/SAW) produced at Pohang Plant is EPD-certified.

Raw Materials

Category	Unit	2020	2021	2022
Total Raw Material Usage	Ton	953,079	930,349	919,207
Recycled Raw Material Usage	Ton	-	-	-
Percentage of Recycled Materials	Ton	-	-	-



Social

Employee Status

Category			Unit	2020	2021	2022
Total Number of Employees (by position)			Persons	649	658	673
Executives	Gender	Male	Persons	15	15	18
		Female	Persons	-	-	-
	By age	50 and above	Persons	15	15	18
General Manager	Gender	Male	Persons	46	48	45
		Female	Persons	-	-	1
	By age	30-50	Persons	5	6	5
		50 and above	Persons	41	42	41
Deputy General Manager	Gender	Male	Persons	25	27	36
		Female	Persons	1	2	1
	By age	30-50	Persons	18	20	26
		50 and above	Persons	8	9	11
Manager	Gender	Male	Persons	71	85	94
		Female	Persons	1	-	-
	By age	30-50	Persons	71	83	93
		50 and above	Persons	1	2	1
Assistant Manager	Gender	Male	Persons	74	57	36
		Female	Persons	4	4	4
	By age	30-50	Persons	78	61	39
		50 and above	Persons	-	-	1
Associate	Gender	Male	Persons	371	375	396
		Female	Persons	30	33	30
	By age	Under 30	Persons	35	46	68
		30-50	Persons	151	138	126
		50 and above	Persons	215	224	232
Full-time			Persons	625	632	636
		Male	Persons	605	607	609
By Employment Type		Female	Persons	20	25	27
			Persons	24	26	37
	Temporary	Male	Persons	7	12	28
		Female	Persons	17	14	9
By Job Category	Generalist		Persons	313	333	340
	Technical		Persons	336	325	333
Independent Workers			Persons	463	478	518

New Employment

Category			Unit	2020	2021	2022
Newly Hired Employees			Persons	9	47	65
Gender	Male		Persons	9	39	57
	Female		Persons	-	8	8
By age	Under 30		Persons	8	33	55
	30-50		Persons	-	9	6
	50 and above		Persons	1	5	4

Turnover and Retirement

Category			Unit	2020	2021	2022
Number of Turnover and Retirements			Persons	56	55	55
Gender	Male		Persons	48	46	40
	Female		Persons	8	9	15
By age	Under 30		Persons	8	13	18
	30-50		Persons	42	17	20
	50 and above		Persons	6	25	17
By Type	Number of retirees		Persons	25	15	8
	Number of voluntary retirements		Persons	12	16	22
Voluntary Retirement (Turnover) Rate			%	21.4	29.1	40

Collective Bargaining Agreements

Category	Unit	2020	2021	2022
Number of People Eligible for Unionization	Persons	374	380	373
Number of Unionized Employees	Persons	258	248	240
Unionization Rate	%	69.0	65.3	64.3

Social Contribution

Category	Unit	2020	2021	2022
Total Volunteer Hours	Hours	163	99	1,019
Number of Volunteers	Persons	124	119	365
Volunteer Hours per Person	Hours	1.3	0.8	2.8
Community Donations	KRW million	243	143	338



Parental Leave

Category	Unit	2020	2021	2022
Total Number of Employees Eligible for Parental Leave	Persons	649	658	673
Male	Persons	612	619	637
Female	Persons	37	39	36
Number of Employees on Parental Leave	Persons	6	9	3
Male	Persons	3	4	1
Female	Persons	3	5	2
Number of Employees Returning from Parental Leave	Persons	1	2	-
Male	Persons	-	1	-
Female	Persons	1	1	-
Number of Employees Returning from Parental Leave and working for 12 or more months	Persons	1	2	-
Male	Persons	-	1	-
Female	Persons	1	1	-
Rate of Return to Work After Parental Leave	%	17	22	-
Male	%	-	25	-
Female	%	33	20	-
Retention Rate After Parental Leave	%	100	100	-
Male	%	-	100	-
Female	%	100	100	-

Average Tenure

Category	Unit	2020	2021	2022
Male	Years	19	19	19
Female	Years	7	7	8

Occupational Safety and Health

Category	Unit	2020	2021	2022
Number of Injured	Persons	9	4	11
Company Employees	Persons	2	2	5
Partners	Persons	7	2	6
Accident Rate	%	0.81	0.35	0.96
Company Employees	%	0.31	0.30	0.74
Partners	%	1.51	0.42	1.19
Number of Fatalities	Persons	-	-	-
Company Employees	Persons	-	-	-
Partners	Persons	-	-	-
Death Rate	%	-	-	-
Company Employees	%	-	-	-
Partners	%	-	-	-
Energy Management System Certification (ISO 45001) Adoption Rate	%	100	100	100
Number of sites certified	Number	4	4	4
Total number of sites	Number	4	4	4

Diversity

Category	Unit	2020	2021	2022
Number of Female Managers	Persons	3	3	2
Senior managers (number of women in top management)	Persons	-	-	-
Middle managers (number of women in junior management)	Persons	3	3	2
Percentage of Female Managers	%	8	8	6
Number of Minorities Employed	Persons	24	21	21
Number of employees with disabilities	Persons	16	13	12
Number of foreign-born employees	Persons	1	1	1
Number of veterans employees	Persons	7	7	8
Percentage of employment with disabilities	%	2.47	1.98	1.78

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Employee Training

Category	Unit	2020	2021	2022
Total Training Hours	Hours	27,759	26,317	37,632
Total Number of Employees in Training	Persons	631	698	715
Training Hours per Person	Hours	43	40	56
Total Number of Employees in Environmental Training	Persons	283	343	398
Total Number of Employees in Health and Safety Training	Persons	2,090	1,558	10,078
Total Number of Employees in Ethics and Anti-Corruption Training	Persons	653	676	673
Total Training Costs	KRW million	335	541	662
Training Cost per Person	KRW million	0.5	0.8	1.0

Performance Evaluation

Category	Unit	2020	2021	2022
Number of employees eligible for performance evaluations	Persons	649	658	673
Number of employees who received regular performance evaluations	Persons	287	303	310
Percentage of employees who received regular performance evaluations	%	44	46	46

Employee Satisfaction

Category	Unit	2020	2021	2022
TMS organizational assessment (organizational satisfaction)	Points	75	73	72
TMS organization diagnosis (job satisfaction)	Points	74	73	72

Pension Support

Category	Unit	2020	2021	2022
National Pension (Company Contributions)	KRW million	1,953	1,995	1,955
Retirement Plan Assets Under Management	KRW million	36,030	38,051	55,882
Number of People Enrolled in Retirement Plan	Persons	566	524	531

Corruption Cases and Measures

Category	Unit	2020	2021	2022
Number of reported corruption	Case	1	-	3
Number of disciplinary actions	Case	1	-	1
Dismissal	Case	-	-	-
Suspension	Case	-	-	-
Pay Cut	Case	1	-	1
Warning	Case	-	-	-
Other	Case	-	-	-

Corruption Risk Assessment

Category	Unit	2020	2021	2022
Total number of sites	Site	7	7	7
Number of sites assessed for corruption risk	Site	1	-	3
Percentage of sites assessed for corruption risk	%	14.3	-	42.9

Legal Violation Status

Category	Unit	2020	2021	2022
Number of legal violations	Case	-	1	1
Environmental violations	Case	-	1	1
Anti-trust violations	Case	-	-	-
Occupational safety violations	Case	-	-	-
Fines and penalties	KRW million	-	2	4
Environmental violations	KRW million	-	2	4
Anti-trust violations	KRW million	-	-	-
Occupational safety violations	KRW million	-	-	-

## GRI Index

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	B) Describe management's role in assessing and managing climate-related risks and opportunities	
Strategy	A) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	19
	B) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	
	C) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	
Risk Management	A) Describe the organization's processes for identifying and assessing climate-related risks.	20-21
	B) Describe the organization's processes for managing climate-related risks.	
	C) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	
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.	19-21, 54
	B) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	
	C) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	



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Topic	Code	Metric	Page	Remark
Greenhouse Gas Emissions	EM-IS-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	54	
	EM-IS-110a.2	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	19-21	
Air Emissions	EM-IS-120a.1	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) SOx, (4) particulate matter (PM10), (5) manganese (MnO), (6) lead (Pb), (7) volatile organic compounds (VOCs), and (8) polycyclic aromatic hydrocarbons (PAHs)	54	
Energy Management	EM-IS-130a.1	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	54	
	EM-IS-130a.2	(1) Total fuel consumed, (2) percentage coal, (3) percentage natural gas and (4) percentage renewable	54	
Water Management	EM-IS-140a.1	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	54	
Waste Management	EM-IS-150a.1	Amount of waste generated, percentage hazardous, percentage recycled	55	
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	57	
Supply Chain Management	EM-IS-430a.1	Discussion of the process for managing iron ore 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

Member Associations

Korea Iron and Steel Association	Federation of Korean Industries
Korea Enterprises Federation	Chamber of Commerce
Korea Listed Companies Council	Korea International Trade Association
Korea Management Association Consultants	Korea Standards Association
Korean Personnel Improvement Association	Korea-Japan Economic Association



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Independent Assurance Statement

# Independent Assurance Statement

## Independent Assurance Report on the Identified Sustainability Information in SeAH Steel's Sustainability Report

### To the Management of SeAH Steel

We have undertaken a limited assurance engagement in respect of the selected sustainability information (the 'Identified Sustainability Information') in the SeAH Steel's Sustainability Report for the year ended 31 December 2022 ('the Sustainability Report') listed below.

### Identified Sustainability Information

The Identified Sustainability Information included in the SeAH Steel's Sustainability Report for the year ended 31 December 2022 is summarized below:

- 'ESG DATA' on pages 54 ~ 58
- GRI (Global Reporting Initiative) Standards 2021 Index on pages 59 ~ 60
- TCFD (Task Force on Climate-related Financial Disclosures) on page 60
- SASB (Sustainability Accounting Standards Board) Index on page 61

Our assurance was with respect to the year ended 31 December 2022 and the first half of 2023 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the Sustainability Report and, therefore, do not express any conclusion thereon.

### Criteria

The criteria used by SeAH Steel to prepare the Identified Sustainability Information on 'GRI Standards 2021' and 'SASB(Sustainability Accounting Standard Board)' and 'TCFD (Force on Climate-related Financial Disclosures)' (the 'Criteria').

### SeAH Steel's Responsibility for the Identified Sustainability Information

SeAH Steel is responsible for the preparation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation of Identified Sustainability Information that is free from material misstatement, whether due to fraud or error.

### Inherent Limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability.

### Our Independence and Quality Control

We have complied with the ethical requirements of the Republic of Korea, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. Our firm applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

### Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board. These standards require that we plan and perform this engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement.

A limited assurance engagement involves assessing the suitability in the circumstances of SeAH Steel's use of the Criteria as the basis for the preparation of the Identified Sustainability Information, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks

as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Interview with the personnel responsible for internal reporting and data collection regarding SeAH Steel's Identified Sustainability Information to understand their approaches to managing material issues.
- Understand the systems and processes in place for managing and reporting the Identified Sustainability Information of SeAH Steel's Seoul office.
- Review documents relevant to output from the risk assessment process, sustainability-related policies and standards, materiality assessment, engagement activities of the stakeholders and others.
- Assessment the adequacy of the design and operation of processes and control activities for managing and reporting sustainability information during the reporting period.
- Perform inquiries and analytical reviews on the Identified Sustainability Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether SeAH Steel's identified Sustainability Information has been prepared, in all material respects, in accordance with the Criteria.

### Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that SeAH Steel's Identified Sustainability Information the year ended 31 December 2022 and the first half of 2023 is not prepared, in all material respects, in accordance with the Criteria.

### Restricted Use

This Report is prepared solely for the management of SeAH Steel to assist in obtaining understanding of SeAH Steel's sustainable management performance and activities. Accordingly, we accept no liability or responsibility to any third party, other than SeAH Steel and its management, who gains access to this report.

WITH Accounting Corporation  
Seoul, Korea

23 June 2023

YoungSuk Lee, Chief Executive Officer



This assurance report is valid as of the assurance report date (23 June 2023). This may result in events or situations that may have a significant impact on the company's web report between the date of the assurance report and the time it is viewed, which may result in modification of the assurance report.

# Inspired by SeAH

SeAH Steel Sustainability Report 2022

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