

SeAH Steel

Sustainability Report 2025

Inspired by SeAH



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About This Report

Report Overview

SeAH Steel carefully assesses the impact of our business activities on the environment and society and transparently shares our performance and challenges with stakeholders through this Sustainability Report. This is our fifth Sustainability Report, systematically documenting the ESG (Environmental, Social, and Governance) initiatives implemented by SeAH Steel and our second-tier subsidiary, Dong-A Steel, throughout 2025. In addition to our short-term achievements, the report presents SeAH Steel’s mid- to long-term ESG direction, along with the strategies and plans to achieve it.

Reporting Standards

- GRI (Global Reporting Initiative)
- SASB (Sustainability Accounting Standards Board)
- ESRS (European Sustainability Reporting Standards)

Reporting Period

January 1, 2025–December 31, 2025

- * Some of the key performances include information from the first half of 2026.
- * To offer a comprehensive perspective on quantitative performance trends, we disclose data from the past three years (2023-2025).

Reporting Scope

Financial Reporting

Based on Korean International Financial Reporting Standards (K-IFRS)

Non-financial Reporting

- (SeAH Steel) Includes headquarters and domestic plants
- (Dong-A Steel) Includes headquarters and domestic plants

- In case of divergence from the scope of this report, footnotes or additional information are provided.
- Certain quantitative data have been revised from the previous year’s report due to updates in calculation methodology or correction of errors. Revised data are indicated with footnotes.

Assurance

Financial Information

- (SeAH Steel) Ernst & Young Han Young
- (Dong-A Steel) Shinhan Accounting Corp.

Non-financial Information

Korean Standards Association (See Third-Party Assurance Statement on pp. 127–128)

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Cover Story



Steel pipes, though simple in form, have the strength to withstand pressure and the function of connecting energy. Even amid a complex business environment, SeAH Steel stays focused on what matters most. Safer sites, lower carbon emissions, and transparent management. A sustainable tomorrow built on a solid foundation—this is the future SeAH Steel envisions through sustainability management.

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CEO Message



Dear Esteemed Stakeholders,
For over 65 years, SeAH Steel has served as a pillar of South Korea's steel pipe industry, building our competitiveness in technology and quality. Our continued growth amid changing market conditions has been possible because at every moment of crisis we have confronted reality head-on and redefined our competitiveness.

Today, SeAH Steel stands once again at a pivotal turning point. Global oversupply, entrenched protectionism, and prolonged downturns in downstream industries are no longer temporary variables but structural features of the business environment. In addition, growing social demands related to climate action, safety, and the environment are setting new standards that require companies not only to deliver performance but also to fulfill their responsibilities.

These changes present both a challenge and an opportunity to redefine our future competitiveness. To respond to these shifts, we are pursuing a future strategy that redefines our overall growth model. Rather than treating the demands of the times as mere regulatory requirements, we see them as an opportunity to elevate our core competitiveness. Guided by the following three key strategic directions, we are preparing for the future as a century-strong company.

Through the transition to a low-carbon production system, we are strengthening our leadership in the future energy industry.
Responding to the climate crisis is now an essential task for corporate survival. SeAH Steel is generating tangible results by maximizing energy efficiency across our manufacturing processes and proactively securing renewable energy. In addition, through the development of products that meet demand arising from the energy transition—such as steel pipes for wind, solar thermal, and geothermal power generation, as well as steel pipes for H₂ and CO₂ transportation—we aim to become a key player contributing to the transformation of future energy infrastructure. Going beyond mere declarations, we will ensure that every environmental value our sites create in coexistence with nature becomes a new engine for our growth.

We are building a safe and resilient supply chain ecosystem.
Safety and human rights are SeAH Steel's foremost values, never to be compromised under any circumstances. Beyond increasingly stringent external requirements, including mandatory global supply chain due diligence, we are establishing a responsible framework for occupational safety and health and human rights protection throughout our supply chain, grounded in mutual growth with our business partners. We will continue to support our partners so that

they can build their own safety management capabilities and grow together with us, thereby fostering a robust and resilient industrial ecosystem that can withstand any crisis.

Through organizational culture innovation, we are strengthening the capabilities needed to build a century-strong company.
Throughout our 65-year history, SeAH Steel has built a solid asset of "stability." To this foundation we are now adding the agile "flexibility" that a rapidly changing era demands—and to do so, we have adopted "SeAH, the Better Way," a new standard for our organizational culture shaped by the voices of all SeAH Steel employees, and have embarked on a company-wide transformation. In particular, we launched the "Junior Board," led by the generation that will shape the organization's future. By breaking down barriers between generations and between units and driving field-level communication, it is helping a flexible culture take root naturally in the workplace. As all our employees communicate proactively with mutual respect and internalize this new organizational culture, we are building the distinctive competitive edge that sets SeAH Steel apart and enables us to break through uncertainty.

Going forward, SeAH Steel will continue to turn uncertainty into confidence through innovative technology, flexible change, and responsible, transparent management. In return for your steadfast trust, we kindly ask for your continued support and interest in SeAH Steel's journey toward making the world beautiful.

Thank you.

June 2026
SeAH Steel CEO **Howard Whi Young Lee**


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Company Profile



For more than 65 years, **SeAH Steel** has led the growth of the steel pipe industry at home and abroad through bold challenges and technological innovation. Today, building on Korea's largest production system for carbon steel and special pipes—including stainless steel and titanium tubes—we supply steel pipes to a wide range of industries such as construction, energy, and shipbuilding. We are also expanding our business into future energy infrastructure areas such as offshore wind, LNG, and hydrogen transportation, proactively responding to the rapidly evolving energy market.

Company Name	SeAH Steel Corp.
Date of Establishment	Sept. 3, 2018
CEO	Howard Whi Young Lee, Mangi Hong
Headquarters	25th-27th FL, SeAH Tower, 45 Yanghwa-ro, Mapo-gu, Seoul
Revenue	KRW 1,372.1 billion
Operating Profit	KRW 51.9 billion
Total Assets	KRW 1,779.2 billion



Founded in 1991, **Dong-A Steel** is a specialized steel pipe manufacturer whose core business has been the production and sale of structural steel pipes. Based at the Gwangyang Plant, Dong-A Steel operates an integrated production system encompassing slitting, pipe forming, and coating, with an annual production capacity of 320,000 metric tons for pipe forming and 270,000 metric tons for slitting. Dong-A Steel holds multiple KS and JIS certifications across various product categories, including steel pipes, C-channel, and color square pipes. Since becoming a second-tier subsidiary of SeAH Steel in 2024, we have served as a pillar of the Group's structural pipe business, supplying products to both domestic and export markets.

Company Name	Dong-A Steel Corp.
Date of Establishment	Apr. 13, 1991
CEO	Young Jun Choi
Headquarters	15, Taein 4-gil, Gwangyang-si, Jeollanam-do
Revenue	KRW 111.7 billion
Operating Profit	KRW -3 billion
Total Assets	KRW 121.3 billion



Key Products and Production Capacity

SeAH Steel | Korea's Largest Steel Pipe Production System

Total annual capacity of 1.6 million metric tons

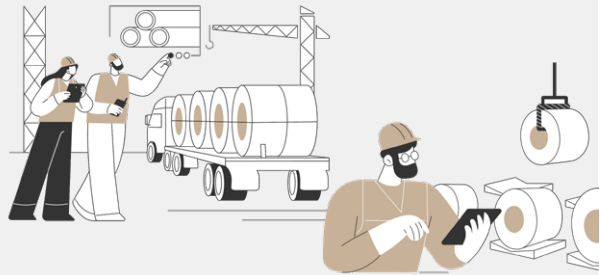
SeAH Steel | High-Mix Steel Pipe Production

Production of carbon, special, and renewable-energy steel pipes

- **Carbon Steel Pipes:** ERW, SAW, Spiral
- **Special Pipes:** Stainless steel pipes (STS) and titanium tubes (Ti)
- **Renewable Energy Steel Pipes:** Steel pipes for offshore wind foundations, H₂ · CO₂ transport pipes

Dong-A Steel | Specialized in Structural Pipe Production

Annual capacity of 320,000 metric tons



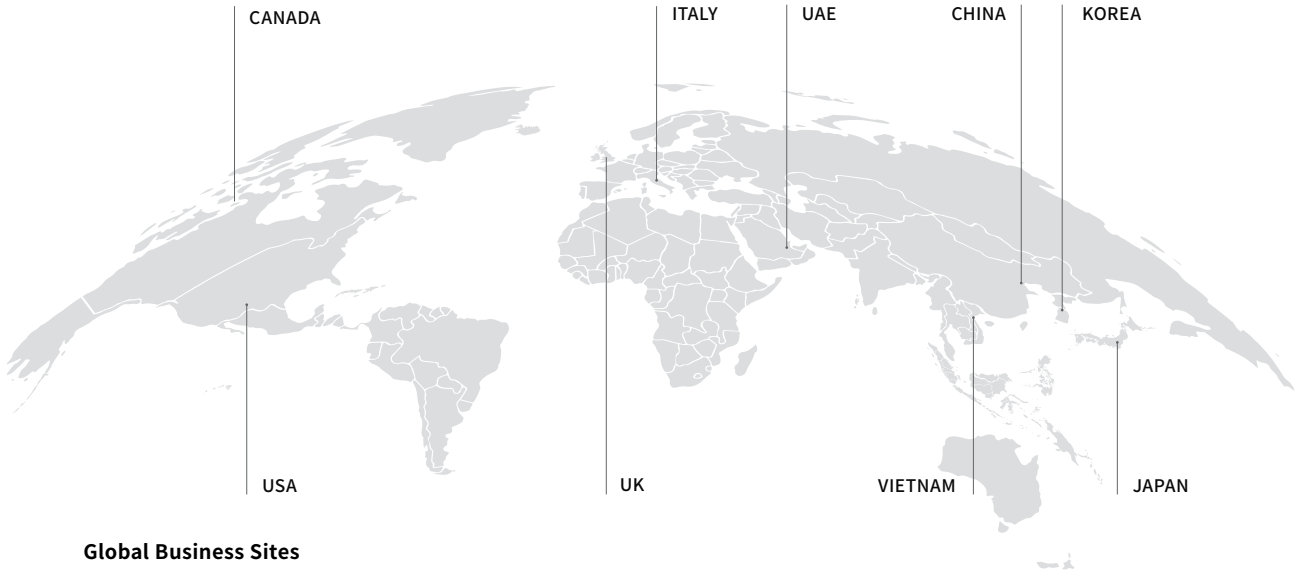
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Global Network



Global Business Sites

America

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

Canada

- SeAH Steel America Calgary Office

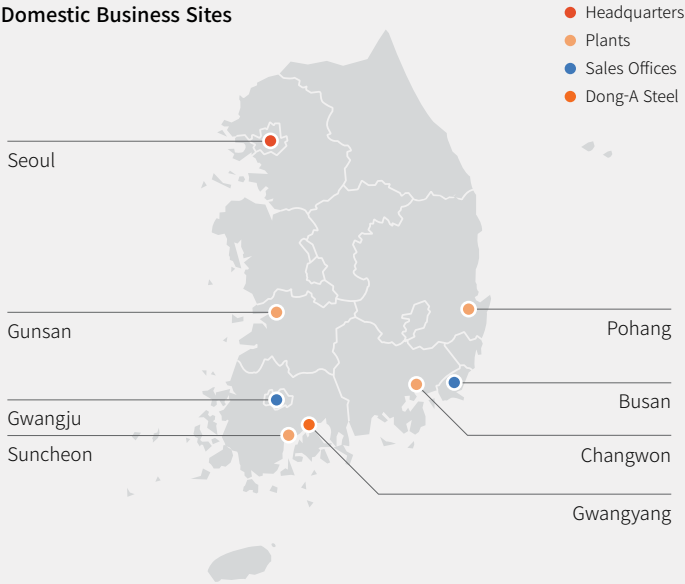
Europe

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

Asia

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

Domestic Business Sites



Company	Domestic Operations	Location	Main Products/Production Capacity
SeAH Steel	Pohang Plant	Jangheung-dong, Nam-gu, Pohang	• API steel pipes • 1,050,000 metric tons/year
	Gunsan Plant	Osikdo-dong, Gunsan	• General small- to medium-sized diameter steel pipes • 300,000 metric tons/year
	Suncheon Plant	Haeryong-myeon, Suncheon	• Steel pipes for LNG plants • Steel pipes for offshore wind foundation • Steel pipes 170,000 metric tons/year, special pipes 40,000 metric tons/year
	Changwon Plant	Unghnam-dong, Changwon	• Stainless pipes for ordinary piping • 40,000 metric tons/year
	Dong-A Steel Plant	Taein-dong, Gwangyang	• Structural pipes and square pipes • 320,000 metric tons/year

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Corporate History

Since laying the foundations of steel pipe manufacturing in 1960, when Korea’s industrial base was still in its infancy, **SeAH Steel** has left a clear mark on the steel industry—becoming the first Korean steel pipe company to export steel pipes to the U.S. in 1967 and going public in 1969.

1960–1970
An Era of Challenge and Pioneering

- 1960 • Established Pusan Steel Pipe Industry Corp.
- 1965 • Acquired the Korean Industrial Standard (KS) mark certificate
- 1967 • First to export steel pipes in Korea
- 1969 • Listed on the Korea Stock Exchange

1971–1995
An Era of Growth and Advancement

- 1971 • Relocated the headquarters to Seoul
- 1973 • Started the production of spiral welded steel pipes
- 1975 • Renamed as Pusan Pipe Corp.
- 1978 • Completed construction of Pohang Plant 1 and established SeAH Steel America
- 1979 • Acquired the American Petroleum Institute (API) Monogram (5L, 5CT)
- 1980 • Completed the construction of Pohang Plant 2
- 1981 • Acquired the DNV Mark Certificate from Norway's Det Norske Veritas (DNV)
- Awarded the USD 100 million Export Tower Award, Gold-Tower Industrial Award
- 1983 • Completed the construction of Pohang Plant 3 and acquired the Japanese Industrial Standards (JIS) mark
- 1989 • Established SeAH Japan
- 1990 • Completed the construction of Pohang Galvanizing Plant
- 1991 • Completed the construction of Pohang Large-diameter Pipe Plant (LD-80)
- 1993 • Acquired the Quality Management Assurance System (ISO 9001) Certificate
- 1995 • Established SeAH Steel Vina

1996–2019
An Era of Innovation and Specialization

- 1996 • Renamed as SeAH Steel Corp.
- 1997 • Acquired the Environmental Management System (ISO 14001) certification
- 2001 • Company spin-off (SeAH Steel, SeAH Holdings)
- 2002 • Selected as the Best Practice Enterprise for New Labor-Management Culture
- 2003 • Awarded the Grand Prize for the first Ethical Management Awards (Sustainable Management Category)
- 2007 • Awarded the Silver Tower Order of Industrial Service Medal at the 8th Iron Day
- 2008 • Awarded the USD 300 million Export Tower Award
- 2009 • Completed the construction of Gunsan Steel Pipe Plant, selected as the Best Practice Enterprise for New Labor-Management Culture
- 2011 • Completed the construction of SeAH Steel UAE
- 2012 • Awarded the USD 500 million Export Tower Award
- 2013 • Completed the construction of Pohang JCOE plant
- 2014 • Acquired Inox Tech S.p.A. and awarded the USD 600 million Export Tower Award
- 2016 • Established SeAH Steel USA
- 2018 • Transitioned to a holding company system (SeAH Steel Holdings, SeAH Steel)

2020–Present
An Era of Sustainability Management and Expansion

- 2020 • Completed the construction of the R&D Center
- Acquired Syntec Gwangyang Plant
- Celebrated the 60th anniversary of founding
- 2021 • Issued ESG green bonds
- Announced the 2050 Carbon Neutrality Joint Declaration for the Steel Industry
- 2022 • Awarded the Presidential Award for Labor-Management Culture
- (Pohang Plant) Acquired the Energy Management System Certification (ISO 50001)
- (Pohang Plant) Acquired EPD Certification for carbon steel welded pipes (ERW, SAW)
- 2023 • Became the first in the steel industry to acquire the Compliance Management System (ISO 37301) Certification
- Awarded the Minister of Environment Award for participation in the BELFS PLUS Chemical Safety Campaign
- (Changwon Plant) Acquired “S Grade” in PSM
- Awarded the USD 700 million Export Tower Award
- Awarded the Minister of Environment Award for the Public Sector at the Resource Circulation Practice Competition, “Modubium, ESG Sharing”
- 2024 • (Suncheon Plant) Acquired the EPD certification for STS (SAW, GTAW) and Offshore Foundation Structure (SAW)
- (Suncheon Plant) Acquired Energy Management System Certification (ISO 50001)
- (Gunsan Plant) First in the domestic steel pipe industry to receive Zero Waste to Landfill (ZWTL) Gold Certification
- Acquired the RINA Hydrogen Embrittlement Test Certification
- Acquired SSIK, incorporating Dong-A Steel as a second-tier subsidiary
- Acquired assets of CL Energy Steel
- Awarded the Minister of Environment Award two years in a row for participating in the BELFS PLUS Chemical Safety Campaign
- 2025 • Completed the construction of Gunsan Galvanizing Plant 2
- Signed a direct renewable energy Power Purchase Agreement (PPA)

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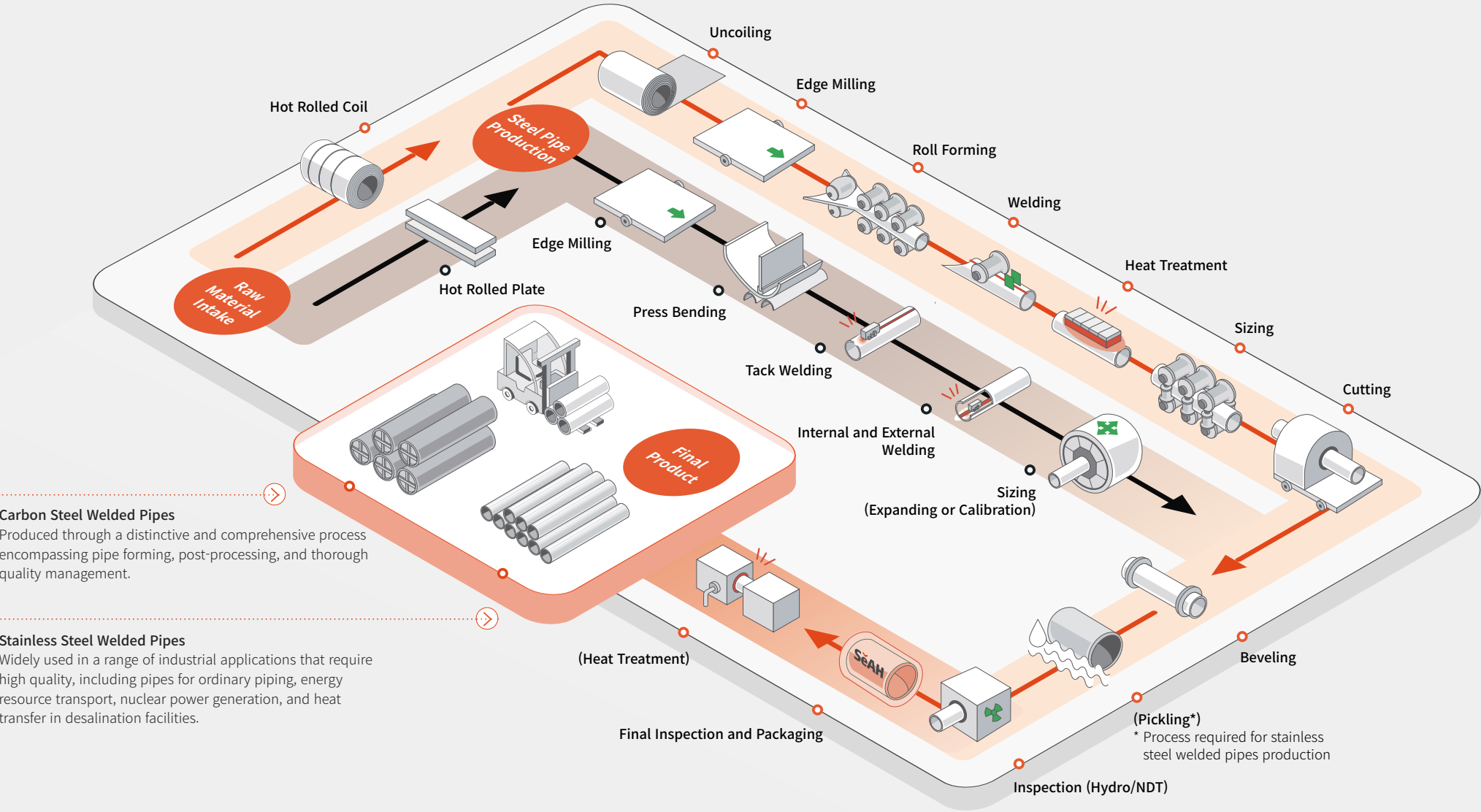
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Steel Pipe Production Process



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End-Use Industries

Shipbuilding

Supply precision steel pipes used in high value-added vessels such as LNG carriers, contributing to enhanced competitiveness in the eco-friendly marine transport market.

Construction

Supply high-strength piles that enhance the safety and construction efficiency of large-scale infrastructure and buildings.

Automotive & Construction Equipment

Supply high-durability steel pipes that enhance the performance and durability of construction equipment and vehicles, contributing to increased industrial competitiveness.

Oil & Gas

Supply steel pipes optimized for high-pressure and high-temperature conditions in oil well drilling and gas transportation, supporting stable energy development and growth in the global energy market.

Renewable Energy

Support the transition to clean energy and contribute to a sustainable future by supplying steel pipes for solar thermal power generation, offshore wind foundations (jackets), and H₂ transportation

Plants (LNG, Chemical, etc.)

Supply special steel pipes suitable for high temperature and high-pressure plant environments, contributing to the safety and reliability of energy and chemical industries.

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Business Portfolio

R&D

Led by the R&D Center at our Pohang Plant, **SeAH Steel** develops products essential to carbon-neutral energy infrastructure, including offshore wind foundations, solar and geothermal power generation, steel pipes for H₂ and CO₂ transportation, and energy-efficient OCTG (Oil Country Tubular Goods). These products span the core areas of the global energy transition, including the expansion of renewable energy, carbon capture, utilization, and storage, and the development of energy-efficient OCTG. By developing high-efficiency, highly corrosion-resistant, and high-strength products, we are strengthening the technological competitiveness required in the carbon-neutral era while striving to fulfill our responsibility as a company contributing to climate action.

Energy Transition Participation in renewable energy projects and product supply	Industry Supply of pipeline products for hydrogen energy conversion and carbon dioxide (CO ₂) utilization and storage	OCTG and Transportation Supply of energy-efficient OCTG and products for efficient transportation systems
Steel Pipes for Offshore Wind Foundations • Ultra-large steel pipes for offshore wind foundations • Foundations that support the trend toward high-efficiency, large-scale offshore wind power, reducing the Levelized Cost of Energy (LCOE) Steel Pipes for Solar Thermal Power • Highly corrosion-resistant galvanized steel pipes • Enhanced durability over conventional products, minimizing replacement demand Steel Pipes for Geothermal Power • Casing and tubing for capturing geothermal energy • Products for use in water, sulfur, and high-temperature environments	Steel Pipes for H₂ Transportation • Welded steel pipes for high-pressure hydrogen transportation (ERW, SAW) • Participation in core renewable energy technology development projects - Implementation of government projects with industry, academia, and research institutes • Hydrogen Pilot City - Supply of welded ordinary piping (with hydrogen embrittlement resistance secured) • Pohang Jangheung Hydrogen Refueling Station - Supply of steel pipes for H₂ transport to the Pohang Jangheung Hydrogen Refueling Station, the largest in Korea Steel Pipes for CO₂ Transportation • Steel pipes that transport captured carbon dioxide for utilization • Features of steel pipes for CO₂ transport - Maintaining supercritical single-phase flow during CO₂ transport (minimizing temperature and pressure fluctuations) - CO₂ property and pipeline corrosion issues (maintaining dry conditions) - Linkage with the hydrogen industry (application of CCS in blue hydrogen production)	Energy-efficient OCTG • Development of non-heat-treated products (replacing heat-treated casing pipes, reducing electricity consumption) • Development of high-strength upgraded grades • Replacement of seamless products Hyperloop Tubes • Lightweight, high-strength tubes for the guideways of ultra-high-speed transportation systems • Traveling through near-vacuum tubes (0.001 atm or less) at speeds of up to 1,200 km/h • Development of large-diameter spiral pipe forming technology • Technology for ensuring roundness and straightness
		

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The Story of Energy Transition, Connected by Steel Pipes

At the Center of Energy Infrastructure: Steel Pipes Leading the Future Energy Era

Steel pipes have evolved alongside the history and trajectory of the energy industry. From oil extraction to gas transportation, steel pipes have underpinned the traditional fossil-fuel energy industry, serving as the critical infrastructure that connects energy from beginning to end. As the “veins of energy infrastructure,” enabling the flow of resources behind the scenes, the steel pipe industry has grown in step with the global energy market.

The global energy market has now reached a critical inflection point. As countries strengthen eco-friendly policies and pursue 2050 carbon neutrality targets, the transition toward renewable energy-centered systems is accelerating. This shift calls for innovation not only in how energy is produced but across storage and transport structures as well, bringing new challenges and opportunities to the steel pipe industry.

Amid this shift in the industrial paradigm, SeAH Steel is proactively responding to the future energy market and expanding our business areas. We are advancing our portfolio with high-value-added steel pipe products essential to future energy infrastructure, including those for hydrogen transport and CCS. In particular, we took early action to build the necessary capabilities and establish a strong foothold in offshore wind.

In the era of energy transition, steel pipes remain the critical infrastructure connecting the sources and pathways of energy. Standing at the center of this shift, SeAH Steel aims to carry forward a safer and more sustainable energy future.

- Chapter 1.**
66 Years of Writing a History of “Firsts”
- Chapter 2.**
“Steel Pipe Competitiveness” Behind
Traditional Energy Infrastructure
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The Story of Energy Transition, Connected by Steel Pipes

1 Chapter

66 Years of Writing a History of “Firsts”

A Legacy Built on Forward-Looking Research and Accumulated Data

While staying focused on our core steel business over the past 66 years, SeAH Steel has been writing a series of "firsts" in the steel pipe industry. In 1967, we became the first company in Korea's steel pipe industry to export to the U.S. market; and in 1979, we were the first in Korea to acquire the API (American Petroleum Institute) Monogram, growing into a company that represents the industry. In 2013, we established Asia's first (and the world's third) production line for 18 m-long gas pipes, mass-producing pipes roughly 50% longer than the previous 12 m and thereby reducing connection welds by about 30%—setting "firsts" in technological innovation as well.

As the era of global energy transition unfolds, SeAH Steel is creating new "firsts" in future industries as well. In 2020, we became the first in Korea's steel pipe industry to establish an R&D Center at our Pohang Plant, proactively securing the technological capabilities for high-value-added steel pipe products essential to future energy infrastructure. In 2022, we supplied hyperloop tubes to Hardt of the Netherlands—the first company in the world to demonstrate a hyperloop train track-switching system—earning recognition for our steel pipe manufacturing expertise. In 2023, to capture opportunities in the global liquefied natural gas (LNG) market, we installed Korea's first and the world's third 24-inch stainless steel welded pipe production line at our Suncheon Plant on a 340,000 m² site, securing one of the largest stainless steel welded pipe manufacturing capacities in Korea.

As such, the past 66 years of SeAH Steel have been a journey of growth built on accumulated “firsts.” Backed by strengthened technological capabilities and global supply experience, SeAH Steel will continue to advance the sophisticated infrastructure required in the era of energy transition.

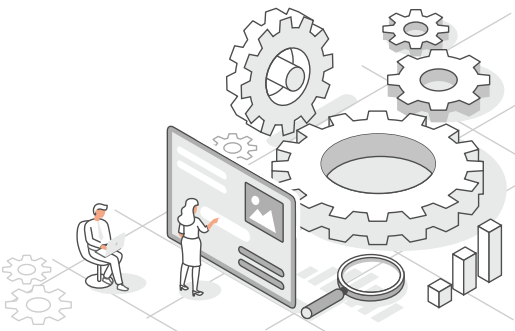


Q. What led to the establishment of SeAH Steel's R&D center, and what are its core strengths?

A. Head of R&D Center, Pohang Plant

Although SeAH Steel's R&D Center was officially established in 2020, its origins go back to the early history of the company. What began as R&D activities carried out by individual departments in the 1960s, when SeAH Steel was founded, evolved into a formal “Technical Research Institute” in 1987, marking the beginning of a full-scale expansion of the organization. Later, in 2020, we established the R&D Center at our Pohang Plant to integrate these dispersed organizations and infrastructure and maximize synergy.

The core strength of SeAH Steel's R&D Center lies in our relentless pursuit of innovation and convergence toward creating high value. Our strength lies in proactively reflecting market demand and technology trends and in rapidly connecting research to commercialization through internal and external collaboration. On this basis, we are securing technological competitiveness at a global level while focusing on discovering future growth drivers.



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The Story of Energy Transition, Connected by Steel Pipes

2 Chapter

“Steel Pipe Competitiveness” Behind Traditional Energy Infrastructure

Industry-Leading Technological Capabilities

Since becoming the first in Korea to develop API steel pipes, SeAH Steel has continuously advanced our high-quality steel pipe production capabilities, building on the expertise accumulated in welded steel pipes. In particular, centered on our Pohang Plant, we have strengthened our capabilities to produce high-value-added steel pipes required for the extraction and transportation of oil and natural gas. To respond to increasingly harsh operating environments, we continue to secure production technologies that deliver outstanding low-temperature toughness, corrosion resistance, and strength.

Global Network and Supply Chain

Since becoming the first Korean steel pipe company to enter the U.S. market in 1967, SeAH Steel has continuously expanded our supply chain based on global markets. In particular, we are strengthening our responsiveness to global markets through collaboration with the overseas subsidiaries of SeAH Steel Holdings across major regions including North America, Europe, and Asia.

In North America, based on the integrated production system of SeAH Steel USA covering everything from pipe forming to post-processing, we produce premium OCTG and supply it to the drilling market. In the Middle East, centered on SeAH Steel UAE, we have established local production and supply chains, expanding sales in domestic markets and exports to neighboring countries.

Our global supply chain is also expanding rapidly in the offshore wind sector. At our Suncheon Plant, we supply steel pipes for jacket foundations to major offshore wind projects in the United Kingdom, France, and Taiwan. Meanwhile, SeAH Wind, based in the UK, is strengthening its position in the European market through monopile supply and plans to further reinforce its competitiveness in the foundation market.



Q. What are your flagship achievements in building global energy infrastructure?

A. Head of R&D Center, Pohang Plant

One representative example is the development of SAGD (Steam-Assisted Gravity Drainage) pipelines for entry into the Canadian Oil Sands market. We implemented technologies that simultaneously ensure creep resistance under prolonged exposure to 350°C high-temperature environments, low-temperature toughness, and high-temperature strength, enabling us to successfully enter a market previously dominated by Japanese suppliers. What makes this achievement particularly meaningful is that the close linkage between R&D and technical sales ultimately turned technically grounded customer engagement into actual orders.

Q. What technology areas and research directions are you currently focused on?

A. Head of R&D Center, Pohang Plant

We are focused on high-performance special carbon steel. Because quenching and tempering (Q/T) alters the internal structure of steel pipes to impart the physical properties needed to withstand extreme conditions such as high pressure, low temperature, and corrosive environments, heat treatment had traditionally been essential. However, we introduced a non-heat-treated product lineup (SeAH80–110), capable of delivering the same level of performance without the heat-treatment process. Through this innovation, we were able not only to secure exceptional cost competitiveness and shorten lead times but also to achieve outcomes that contribute to ESG management by reducing energy consumption and carbon emissions. Going forward, SeAH Steel’s R&D Center plans to further expand the development of high-efficiency products.

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The Story of Energy Transition, Connected by Steel Pipes

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Expansion into Future Energy Infrastructure

Offshore Wind Foundations

When compared with onshore wind, offshore wind is a key renewable energy source that offers abundant and stable wind resources that can be scaled up to achieve high power-generation efficiency. With the goal of becoming an “Energy Transition Leader,” SeAH Steel entered the offshore wind market in 2017, building on the steel pipe technologies we had accumulated in the Oil & Gas sector. Offshore wind foundations are critical structures that support turbines and towers on the seabed and can generally be categorized into jacket and monopile types. Leveraging the geographic advantages of our Suncheon Plant and our production capabilities for large-diameter steel pipes for offshore jackets, we successively secured contracts for major offshore wind projects, including NNG in the UK, St. Brieuc in France, and CFXD in Taiwan. In 2024, we also expanded our production scale through the acquisition of CL Energy Steel assets covering approximately 38,100 m². In addition, through strategic collaboration with SeAH Wind, which produces monopiles, we provide total solutions across the full spectrum of foundations and continue to strengthen our competitiveness within the global offshore wind supply chain.

Steel Pipes for LNG Transportation

LNG is an important bridge energy source in the transition from conventional fossil fuels to cleaner energy, and rising global demand is driving the expansion of large-scale LNG plant construction. SeAH Steel supplies steel pipes to major global LNG projects in Canada, Mozambique, and Qatar and has earned recognition as a top-tier manufacturer in the field of steel pipes for LNG transportation. In particular, we are simultaneously strengthening production efficiency and quality competitiveness based on our 24-inch stainless steel pipe roll-forming facility, the largest in Korea. The roll-forming process is regarded as an eco-friendly and economical manufacturing method because it enables faster production speeds and lower energy consumption than conventional methods, and through this process we are continuously expanding our competitiveness in the LNG market.

Steel Pipes for H₂ and CO₂ Transportation

The hydrogen and CCS industries are rapidly emerging as key energy sectors for carbon reduction and are creating demand for transport pipes with more advanced performance than conventional steel pipes used in oil & gas applications. Through equipment upgrades and R&D investment, SeAH Steel is focused on securing technologies for H₂ and CO₂ transport pipes. We are also strengthening our related capabilities by participating in public-private collaborative R&D projects led by the Ministry of Trade, Industry and Energy. In 2024, we obtained certification for the hydrogen embrittlement test (K₁H), a core quality assessment for hydrogen transportation steel pipes, from RINA, an Italian institution specializing in hydrogen embrittlement evaluation. The test was conducted in accordance with the international standard ASME B31.12 to verify resistance to hydrogen embrittlement under high-pressure hydrogen environments, and our products demonstrated resistance above the required threshold, proving that our hydrogen transportation steel pipes possess superior hydrogen embrittlement resistance. For CO₂ transport pipes, we secured high-energy low-temperature impact toughness to prevent pipeline damage caused by phase changes under various operating conditions and developed high-quality welding technologies suitable for transporting CO₂ in a supercritical state. Going forward, SeAH Steel will continue to contribute to the development of the hydrogen ecosystem and the energy transition by developing high-performance steel pipes for H₂ and CO₂ transportation and further enhancing their quality.

Q. What major projects have you recently carried out?

A. OF Sales Team Manager

From 2023 to 2024, we successfully supplied approximately 46,000 metric tons of jackets, including jackets for offshore substations (OSS) to the Dieppe-Le Tréport offshore wind farm in France through Navantia, the Spanish state-owned shipbuilder. In 2026, we are participating in the Shinan Ui offshore wind project, the largest privately developed offshore wind project in Korea. We are scheduled to deliver a total of approximately 62,000 metric tons, including jackets and pipelines, making this the largest single project ever undertaken by SeAH Steel.

Q. What core capabilities drove these achievements?

A. OF Sales Team Manager

Because offshore wind projects require large volumes and highly complex processes, they demand strong supply chain management capabilities that can integrate internal and external value chains into a single system. SeAH Steel manages the entire process in an integrated manner, from order intake to design, production, and logistics, and has established a system called TOMS that manages internal production lines and external subcontracted processes on a single platform. We have also built a real-time response system that enables us to address technical issues quickly through direct communication with customers while accurately reflecting their requirements. Building on these capabilities, we are evolving into a key supply chain partner in the global offshore wind market, moving beyond mere product supply to help build reliable infrastructure.

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ESG Strategy

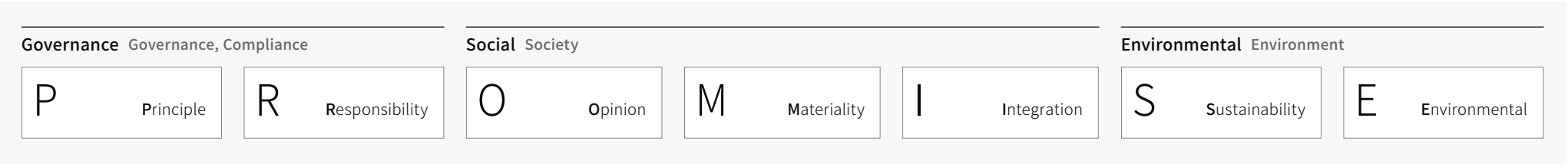
Sustainability Management System

Under the vision of "The Promise to Create a Beautiful World," SeAH Steel has established and actively implements a sustainability management system encompassing Environmental, Social, and Governance (ESG). Grounded in value creation, respect for humanity, and contribution to human society, we are advancing strategic directions and action plans for each core ESG area.

Vision	The Promise to Create a Beautiful World		
Strategic Direction	E Clean and Sustainable Environment	S Safe and Fair Society	G Sound and Transparent Governance
Focus Areas	• Environmental Management • Waste Management • Hazardous Materials Management • Water Management • Biodiversity Conservation • Virtuous Cycle for Resource Circulation	• Product Liability (quality and reliability) • Diversity and Inclusion • Stakeholder Engagement • Responsible Supply Chain • Work Environment • Employee Competency • Human Rights • Information Security	• Ethics • Disclosure of ESG Information • Compliance • Shareholder Protection • Governance
Driving Forces	Value Creation SeAH Steel focuses on producing better products and offers services that lead to customer satisfaction, always putting in the utmost effort to create value that enriches lives and communities.	Respect for Humanity SeAH Steel is committed to the principle that people are the foundation of all value creation. Guided by a human-centered philosophy, we promote fair HR practices and talent development, working to ensure that every member of SeAH can lead a confident and fulfilling life.	Contribution to Human Society SeAH Steel was founded with a clear mission to serve the nation and people and has played a key role in advancing Korea's core industries. Upholding this founding spirit and a commitment to continuous self-innovation, every member of SeAH strives to fulfill their responsibilities and duties as part of the SeAH community.

PROMISE Strategy

SeAH Steel has established the "PROMISE" strategy, which embodies seven core ESG values— Principle, Responsibility, Opinion, Materiality, Integration, Sustainability, and Environmental—and on this basis, we are further strengthening our management system for a sustainable future.



Sustainability Framework

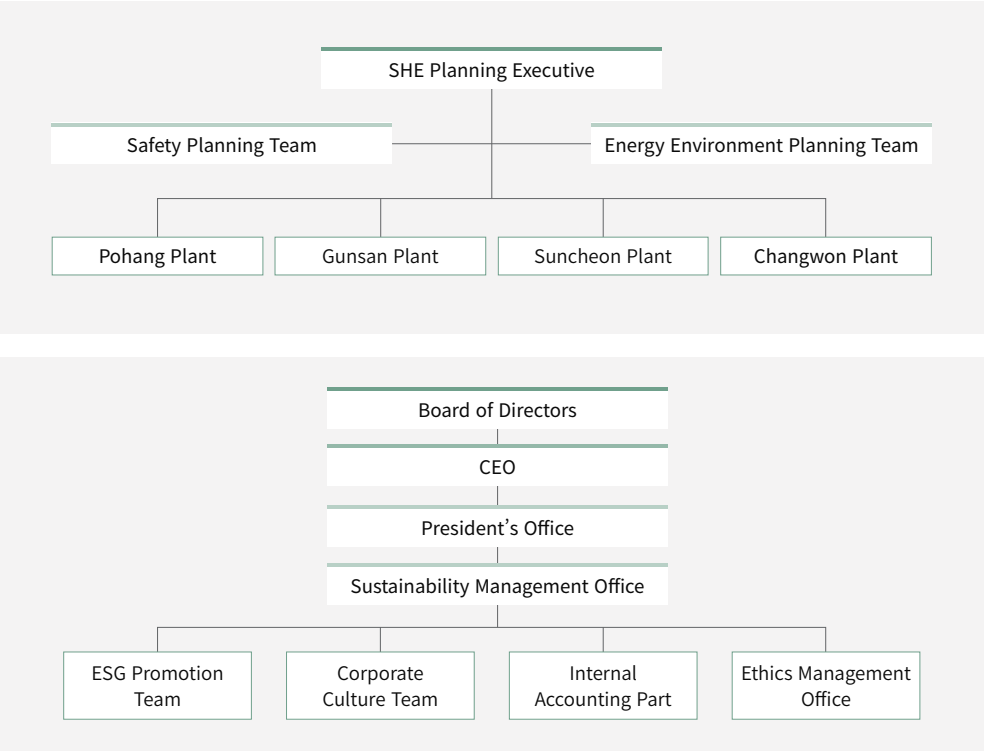
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ESG Governance

ESG Governance Framework

To internalize ESG management, **SeAH Steel** has continuously refined our dedicated organizational structure, including appointing a new SHE Planning Executive and establishing the Energy Environment Planning Team. The departments responsible for the practical operation and oversight of ESG governance are the Sustainability Management Office, Safety Planning Team, and Energy Environment Planning Team; and they support the activities of each committee. In addition, we compile quarterly performance against ESG targets and conduct integrated company-wide reporting to the CEO. We also report the double materiality assessment of ESG management and key activities to the Board of Directors annually, thereby driving the systematic management and continuous improvement of ESG performance. Centered on our ESG governance framework, we continue to strengthen our sustainability management capabilities each year by bringing together company-wide capabilities.

Organizational Chart



Internal ESG Committees

SeAH Steel operates internal committees including the Safety and Environment Committee, Energy Management Committee, Social Responsibility Committee, and Integrated Compliance Committee. The Safety and Environment Committee addresses overall environmental issues, including activities to reduce environmental pollutants and responses to environmental regulations, while the Energy Management Committee focuses on energy-specific priorities such as establishing energy-saving investment plans and monitoring annual energy-saving activities. The Social Responsibility Committee addresses issues related to employees and society as a whole, such as labor and human rights, labor-management relations, human resource management, and social contribution activities. Governance-related issues—including enhancing corporate governance transparency, increasing shareholder value, and conducting compliance reviews—are managed primarily by the Integrated Compliance Committee; and each committee is operated and managed by the Sustainability Management Office, Safety Planning Team, and Energy Environment Planning Team.

Internal ESG Committees

Safety and Environment Committee	- Reduction of environmental pollutants - Enhancement of waste recycling - Management of occupational safety and health - Response to environmental regulations	- Climate action initiatives - Transparent disclosure of environmental information - Enhancement of environmental management
Energy Management Committee	- Formulation of energy-efficiency investment plans - Monitoring of annual energy-saving activities - Identification of energy-inefficient facilities - Implementation of campaigns to eliminate sources of energy loss	
Social Responsibility Committee	- Protection of labor and human rights - Management of labor relations and human resources - Management of business partners	- Development of local communities - Promotion of social contribution activities - Promotion of co-growth and win-win cooperation
Integrated Compliance Committee	- Enhancement of corporate governance transparency - Enhancement of shareholder value - Assurance of the Board's expertise and independence	- Assessment and management of legal risks - Implementation of compliance reviews and training

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Materiality Assessment

Double Materiality Assessment Process

SeAH Steel conducts a materiality assessment based on the concept of double materiality, as required by the GRI Standards and the EU ESRS, in order to systematically identify and manage key ESG issues related to sustainability management. Double materiality is an assessment approach that considers both the impact of external environmental changes on corporate management (outside-in) and the impact of corporate business activities on the environment and society (inside-out). To identify ESG issues from the perspective of key stakeholders, we conduct annual surveys of internal and external stakeholders. This year, we identified a total of 17 ESG topics by reflecting global disclosure standards, industry-specific characteristics, media analysis, and policy and regulatory trends. We then assessed each topic in terms of both impact materiality and financial materiality, selected the material topics, and incorporated the results into decision-making at the Board and management levels.

Step 1.

Identification of the ESG Topic Pool

➔

Step 2.

Impact Assessment and Prioritization

➔

Step 3.

Identification of Material Topics

➔

Step 4.

Review and Approval

Topic Pool Development

- Development of a topic pool based on ESRS sub-topics
- Alignment with sustainability disclosure and assessment indicators (GRI, SASB, MSCI, etc.)
- Incorporation of industry-specific issues
- Peer benchmarking

Identification of 17 Topics for Materiality Assessment

Area	Topic	Area	Topic
E	Climate Action	S	Safety and Health
E	Energy Management	S	Talent Management
E	Waste and Circular Economy	S	Human Rights
E	Chemical Substance Management	S	Responsible Supply Chain
E	Air Pollution Management	S	Community Engagement
E	Water Resource Management	G	Ethics and Compliance
E	Biodiversity and Ecosystems	G	Corporate Governance
Industry-Specific	R&D	G	Information Security
Industry-Specific	Product Service and Quality	-	-

Impact Analysis by Assessment Factor

- Collection of stakeholder feedback
 - Survey Weighting: 50%
 - Survey Period: Jan. 27–30, 2026
 - Survey Method: Online survey
 - Survey Categories: Impact materiality, financial materiality
- Survey Respondents: Employees, customers, business partners, shareholders and investors, and other stakeholders
- Analysis of ESG guidelines and assessment indicators
- Analysis of regulatory and policy trends and recent controversies
- Media Analysis
 - Analysis Period: Jan. 1, 2025–Dec. 31, 2025
 - Method: Analysis of 1,386 articles from 71 media outlets collected via BIGKinds

Identification of Issue Impact

- Impact Materiality
- Financial Materiality

Selection of Material Issues

- Quantitative Analysis: Selection of top issues by total score
- Qualitative Analysis: Analysis of IRO (Impact, Risk, Opportunity) content

Identification of Material Topics

- Prioritization of the 17 topics by reflecting both the impact materiality and financial materiality assessment results, and selection of the top three topics as material topics

Financial Materiality

Safety and Health

Climate Action

Ethics and Compliance

Impact Materiality

Selection of Material Topics

Final Rank	Area	Topic
1	E	Climate Action
2	G	Ethics and Compliance
3	S	Safety and Health

Review and Approval by the Highest Decision-Making Body

- Review and approval by the Board
 - The Board carries out a review and approval process for the selected issues, the assessment results, and the impact, risk, and opportunity of each issue

External Assurance

- Third-party assurance (AA1000AS)
- Verification of the reliability of reported content

Alignment with Management Strategy

- Integration into company-wide risk management and strategy, based on topic priorities

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Materiality Assessment

Double Materiality Assessment Results

By conducting the double materiality assessment, **SeAH Steel** specifically defined our key issues and comprehensively reviewed the impact of each issue on our sustainability management and stakeholders. For the material issues identified, we systematically analyzed both the impact materiality and financial materiality by applying the double materiality assessment process set out in the EU's ESRS disclosure guidelines; and on this basis, we are further strengthening our strategic management system.

Rank	Area	Material Issue	Definition and Overview	Affected Stakeholders	Impact Materiality	Financial Materiality	GRI	Reporting Page
1	E	Climate Action	“Climate Action” refers to activities undertaken by a company to proactively identify climate-related risks and to establish and implement carbon neutrality targets. As carbon regulations tighten and mandatory global disclosure requirements continue to expand, greenhouse gas emissions management is emerging as both a key management risk and a prerequisite for market access. Companies must reduce emissions by improving energy efficiency in production processes and adopting carbon-reduction technologies, while also building stakeholder trust through regular monitoring and transparent disclosure.	• Shareholders and Investors • Customers • Local Communities and NGOs	High	High	GRI 305	pp. 24–33
2	G	Ethics and Compliance	“Ethics and Compliance” refers to management practices through which a company complies with legal obligations and fosters a transparent and fair business environment based on ethical standards. As the scope of compliance responsibility continues to expand across the supply chain, it is becoming increasingly important to proactively identify legal risks related to anti-corruption and fair trade and to establish robust internal control systems. As violations may lead to legal sanctions and reputational damage, a systematic and preventive management approach is required.	• Employees • Shareholders and Investors • Business Partners	High	High	GRI 205 GRI 206	pp. 34–41
3	S	Safety and Health	“Occupational Safety and Health” refers to activities aimed at establishing and continuously improving safety and health management systems at business sites in order to protect the safety and health of workers and stakeholders. As legal requirements related to industrial safety continue to strengthen, responsibility for managing safety risks across the supply chain, including business partners, is increasingly being placed on principal contractors. Companies must systematically identify physical and chemical hazards and implement preventive measures to minimize the likelihood of accidents.	• Employees • Business Partners	Medium	High	GRI 403	pp. 42–51

Materiality Assessment

Material Issue Management Framework

SeAH Steel identified the opportunities and risks associated with each of the three material issues derived from the materiality assessment and established strategic response plans to strengthen execution capabilities. Going forward, we will continue to advance our ESG management framework by transparently disclosing a wide range of ESG management activities to stakeholders and proactively engaging with them based on the results of the double materiality assessment.

Rank	Area	Material Issue	Opportunities and Risks	Strategies and Plans	Activities and Performance in 2025
1	E	Climate Action	Opportunity	- Pursue a 15% reduction in greenhouse gas emissions by 2030 compared with 2018 levels and achieve carbon neutrality by 2050 - Enhance energy efficiency through process improvements - Advance the energy management system through SEMS implementation - Develop a low-carbon supply chain ecosystem through expanded resource circulation and the adoption of eco-friendly raw materials - Expand eco-friendly product development, including steel pipes for H₂-CO₂ transportation and steel pipes for renewable energy applications	- Monitored annual reduction targets and analyzed performance under the 2050 carbon neutrality roadmap - Improved in-plant energy efficiency and reduced greenhouse gas emissions through facility upgrades - Secured renewable energy by installing self-consumption solar power systems with a total capacity of 1.5 MW at the Pohang, Gunsan, and Changwon plants - Established a real-time energy consumption monitoring system through SEMS implementation and the launch of the Energy Center at the Pohang Plant - Strengthened the foundation for eco-friendly raw material procurement by expanding the electric-furnace raw material supply chain and evaluating new suppliers
			Risk		
2	G	Ethics and Compliance	Opportunity	- Advance compliance risk management through the operation of an ISO 37301-based compliance management system - Strengthen the integrated ethics and compliance management framework through the establishment of CP Lounge - Reinforce preventive and management measures related to fair trade, internal transactions, and unfair competition - Internalize an ethics- and compliance-oriented organizational culture through expanded ethics and compliance training and enhanced employee awareness - Promote ethics management among business partners and build a responsible supply chain	- Completed the second surveillance audit for ISO 37301 and finalized the development of an integrated platform - Established SeAH CP Lounge as an integrated management framework for ethics and compliance activities - Collected Ethics and Compliance Pledges from all employees and internalized a culture of ethical and compliant practice - Prevented fair trade risks through monitoring of the sales management system and review of intercompany transactions - Strengthened employees' compliance awareness through the publication of a compliance newsletter and the operation of Compliance Day - Expanded ethics management across the supply chain by providing ethics guidance to business partners
			Risk		
3	S	Safety and Health	Opportunity	- Establish a safety culture based on the company-wide goal of zero industrial accidents and compliance with work standards and safety rules - Advance the safety and health management system based on SMART safety equipment and the SSE system - Intensify the management of high-risk operations and strengthen site-centered risk assessments - Enhance business partners' safety and health capabilities and expand KOSHA-MS certification - Internalize a safety culture through experience-based safety training and health management programs	- Strengthened compliance with safety rules by implementing Safety Discussion and producing and distributing the "Safety Practice Bible" - Advanced safety management by introducing a near-miss reporting function within the integrated SHE system and expanding operation of the SSE system - Implemented a certification program for the establishment of safety and health management systems for business partners and expanded support for KOSHA-MS certification - Operated safety culture centers at all sites and expanded experience-based safety training - Strengthened employee health management by installing AEDs, providing Heart Saver training, and operating smoking cessation clinics and SeAH Manbo, a walking-based weight management program for employees
			Risk		

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Stakeholder Engagement

Stakeholder Engagement

SeAH Steel operates a range of communication channels to strengthen engagement and build mutual trust with diverse stakeholders, including customers, employees, business partners, local communities, government, and investors. We also gather feedback through communication methods tailored to the characteristics of each stakeholder group and actively reflect such feedback in practical management improvements and the identification of ESG initiatives. Even amid a changing business environment, SeAH Steel continues to carry out responsible corporate activities for sustainable growth by closely identifying stakeholder expectations and needs and organically integrating them into our sustainability management strategy and execution plans.

 SeAH Group Stakeholder Policy

Category	Customers	Employees	Business Partners	Local Communities and NGOs	Government and Media	Shareholders and Investors
						
Stakeholder Definition	Users of our products and partners in advancing our society	Key drivers of the organization’s growth and sustainability	Partners in mutual growth who build supply chain trust together and create sustainable value through fair, win-win partnerships	A community of communication and win-win cooperation working together to build a sustainable society	Social watchdogs and advisors who call for transparency and social responsibility	Value creators with a vested interest in responsible management and shared growth
Key Communication Channels	• Website • Sustainability management blog • LinkedIn	• Intranet • Labor union • Job-level based communication sessions • Interviews • Employee surveys • Grievance channels	• Co-growth programs • Meetings among supplier business owners	• Website • Sustainability Report • Employee volunteer activities	• Government policy hearings • Meetings • Sustainability Report • Press releases • Website	• Shareholders’ meeting • IR disclosures • Website
Key Issues of Interest	• Response to product and service inquiries • Improvement of customer satisfaction • Information security	• Improvement of organizational culture • Employee training and capability building • Promotion of communication among employees	• Win-win cooperation support activities • Partner safety management • Expansion of supply chain ESG assessment	• Relief and support • Support for vulnerable groups • Local environmental cleanup	• Response to government regulations and policies • Participation in national projects • Corporate reputation management	• Enhancement of corporate value • Transparent disclosure of corporate activities • Expansion of shareholder participation
Response Measures	• Development of customized products with customers • R&D Center-led eco-friendly steel pipe development • Communication channel via blog • Information security and fair trade inspections	• Organizational culture innovation based on Culture Deck • Operation of the “Junior Board” and enhancing communication • Complete overhaul of training programs by job level • Diagnosis and improvement of workplace hazards	• Safety and health consultant system • Customized safety training for business partners • Operation of co-growth programs • Strengthening ESG cooperation for mutual growth across the supply chain	• Employee volunteer activities • Local environmental cleanup activities • ESG challenges and campaigns, and in-house separate collection of waste electrical and electronic equipment	• Operation of the Compliance Management System • Participation in government policy hearings and meetings • Response to the transition of carbon-intensive industries • Disclosure of the Sustainability Report	• Disclosure of information through the General Shareholders’ Meeting and IR announcements • Transparent disclosure and sharing of ESG performance • Enhancement of corporate value and expansion of shareholder participation

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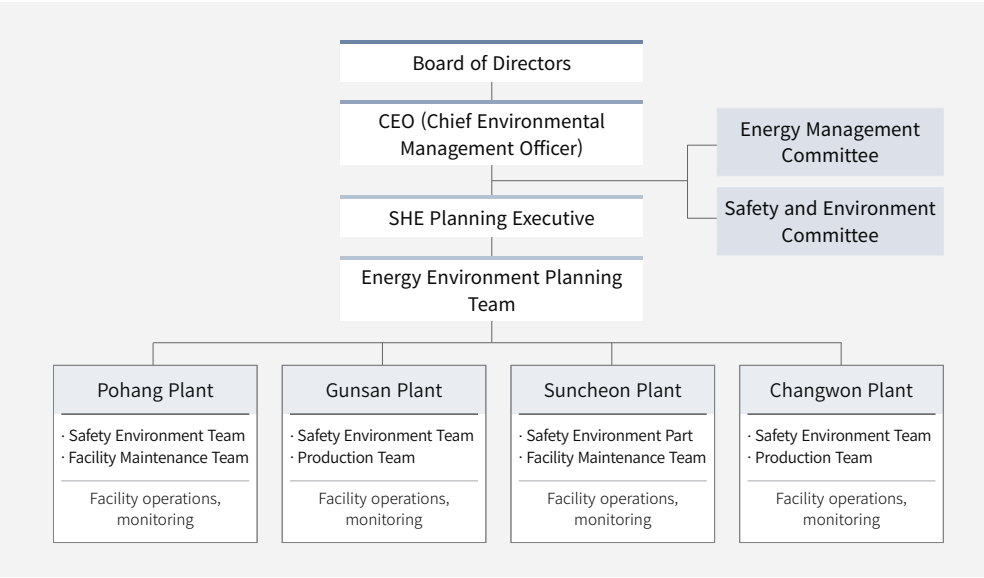
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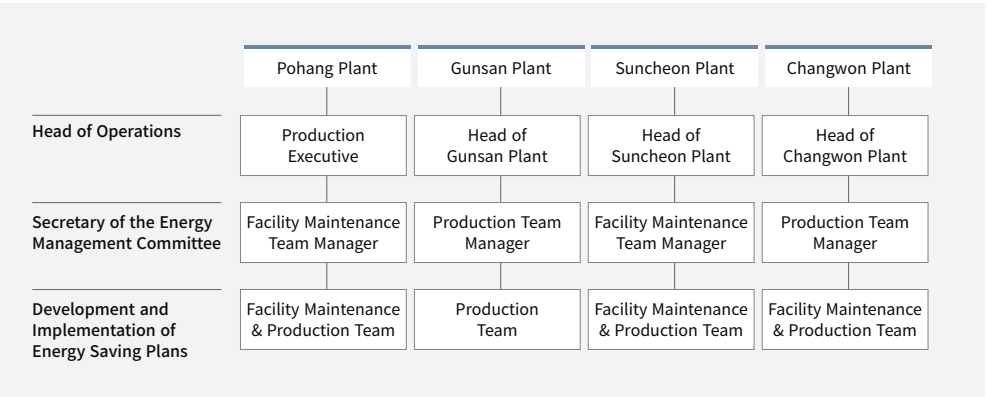
Climate Action Governance

At [SeAH Steel](#), the Energy Environment Planning Team oversees climate issues, while at each business site, the department in charge of safety and environment works with the facilities and production departments to establish energy-saving targets and manage implementation results. In alignment with the KPIs of the responsible executives (SHE Planning Executive, Pohang Plant Production Executive) and the relevant departments, mid- to long-term roadmaps and detailed action plans have been established and are being implemented. Implementation performance is reviewed quarterly by the Energy Environment Planning Team and reported to the CEO (Chief Environmental Management Officer). The Energy Management Committee operates as a collaborative body centered on energy-related departments, bringing together production, facility, and support functions. Within this framework, the Committee systematically oversees company-wide energy management and reduction activities, including loss improvement tasks by energy source identified at each plant. Implementation performance is reported to the CEO on a quarterly basis and reflected in management decision-making. In February 2025, we reported the “Environmental Management Plan” to the Board. We have also established a greenhouse gas reduction roadmap and action plans in response to the Emissions Trading Scheme, with the Energy Environment Planning Team continuously monitoring and managing the implementation status.

Climate Action Organizational Chart



Energy Management Committee Organizational Chart



[Dong-A Steel](#) operates a climate action governance structure consisting of the Board, the CEO, the Chief Safety and Health Officer, and the Safety Environment Part. Under the CEO, the Chief Safety and Health Officer oversees climate action across the organization, while the Safety Environment Part is responsible for day-to-day implementation. By clearly defining roles and responsibilities at each stage, Dong-A Steel systematically manages climate-related issues.

Climate Action Organizational Chart



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Topic 1. Climate Action

Strategy

Identification of Climate-Related Risks and Opportunities

SeAH Steel has identified key climate-related risks and opportunities across our domestic business sites and analyzed their potential business impacts. Based on this analysis, we are managing mid- to long-term operational risks at our business sites while pursuing business transformation that takes into account greenhouse gas emissions reduction and improvements in energy efficiency. We are also advancing climate action through the development of steel pipes for transporting types of gas that contribute to reducing greenhouse gas emissions, the expansion of renewable energy-related businesses such as offshore wind, and increased procurement of products that meet low-carbon standards. Through these efforts, we are managing environmental impacts that may arise in the course of business operations and building a foundation for the low-carbon transition. In addition, to strengthen climate resilience, we are reviewing our "Carbon Neutrality Roadmap" and environmental management strategy, specifying greenhouse gas reduction measures, and applying them in phases. To respond to climate risks such as typhoons and torrential rainfall, we are strengthening our emergency response system while managing the potential for mid- to long-term revenue losses and deteriorating working conditions in plant operations. We are also investing in facilities and conducting research in parallel to improve energy and water resource efficiency and operating a data-based monitoring system - further strengthening our climate action capabilities.

Identification of Climate Change Risk and Opportunity Factors

Category		Financial Impact	Response Measures	Time Horizon		
				Short-term	Mid-term	Long-term
Physical Risks	Acute	Revenue losses, disaster recovery costs, and higher insurance premiums may result from typhoons and torrential rainfall.	- Upgrade waterproofing and disaster prevention infrastructure and improve drainage and stormwater management to prevent natural disasters and strengthen resilience - Establish an emergency response system to ensure business continuity	●	●	
		Heat waves may reduce productivity by worsening outdoor and high-temperature working conditions and may increase cooling energy costs.	- Establish phased internal work environment standards linked to heat wave advisories and develop an emergency response manual for heatstroke prevention	●	●	●
	Chronic	Rising temperatures and changes in precipitation patterns may reduce productivity and require equipment replacement and additional investment.	- Reduce water use through process optimization and facility upgrades and establish a water reuse system		●	●
		Sea level rise may cause transaction losses due to port flooding and related disruptions.	- Diversify key logistics routes and secure alternative routes		●	●
Transition Risks	Policy and Legal	Carbon costs may arise from the implementation of carbon regulations, including the Emissions Trading Scheme and the EU CBAM.	- Establish a decision-making process that incorporates carbon costs in advance - Build greenhouse gas inventories (Scope 1, 2, and 3) across domestic and overseas affiliates and establish an LCA calculation framework - Secure renewable energy sources through self-generation, REC purchases, and PPAs		●	●
	Technology	Investment costs may increase due to the introduction of greenhouse gas reduction facilities and the transition to lower-carbon operations.	- Establish screening criteria that include carbon reduction contributions when evaluating the feasibility of adopting new technologies - Proactively introduce low-carbon, high-efficiency production facilities and expand investment in technology development	●	●	●
	Market	Insufficient response to demand for steel pipes for energy infrastructure may lead to the loss of new revenue opportunities and a decline in market share in the steel pipe industry.	- Expand production facilities for LNG steel pipes, steel pipes for H ₂ transportation, and offshore wind foundation applications, while increasing R&D investment	●	●	●
		Growing demand for low-carbon steel materials may reduce the market share of existing products.	- Establish a supply chain carbon data collaboration program to procure low-carbon raw materials - Diversify steel pipe product portfolios using low-carbon raw materials		●	●
	Reputation	Insufficient climate-related disclosure may reduce credibility, resulting in lower sales and constraints on attracting investment.	- Expand TCFD/KSSB-aligned disclosure and the publication of the Sustainability Report		●	●
Opportunities	Technology	Cost reductions may be achieved through the introduction of high-efficiency facilities and energy-saving technologies.	- Expand investment in high-efficiency facilities and advance the energy management framework	●	●	●
		Cost reductions may be achieved through improvements in scrap yield, waste heat recovery, and water reuse rates.	- Systematize and manage process-level input-to-output data to improve resource efficiency	●	●	●
	Market	As major customers strengthen procurement standards, the transition to eco-friendly products may support higher sales and long-term supply contracts.	- Expand eco-friendly certifications, including Eco-Label and ISO 50001, to strengthen customer trust	●	●	●
		New markets may be secured through the expansion of product portfolios, including steel pipes for electric vehicles and steel pipes for H ₂ -CO ₂ transportation.	- Develop high-efficiency, corrosion-resistant, and high-strength products and obtain application-specific certifications	●	●	●
	Reputation	As demand for low-carbon products increases in response to customers' Scope 3 requirements, SeAH Steel may strengthen our position as a preferred supplier.	- Review the establishment of SBTi targets to strengthen trust among global investors	●	●	●

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Topic 1. Climate Action

Strategy

Climate Action Strategy

SeAH Steel has established and is implementing our mid- to long-term climate action strategy along two axes: “physical risks” and “transition risks.” To address transition risks arising from tighter carbon regulations and market changes, we are pursuing business transformation through the transition to a low-carbon production system. At the same time, to respond to physical risks associated with extreme weather events such as heat waves and torrential rainfall, we are implementing business site-specific adaptation strategies based on scenario analysis.

Physical Risks: Business Site-Specific Climate Adaptation Strategy

Based on the results of SSP scenario analysis grounded in the IPCC Sixth Assessment Report, SeAH Steel is establishing customized response systems for each of our business sites to address extreme weather events such as heat waves and heavy rainfall.

Short- to Mid-Term Response Roadmap

Category	Short-term (2026)	Mid-term (2027-2030)
Heat Waves	Standardize internal guidelines across all business sites based on phased action criteria by perceived temperature / Designate personnel responsible for heat wave prevention / Establish a date-based recording and retention system / Standardize heat acclimatization programs	Operate a focused monitoring system at the Gunsan and Suncheon plants / Compare and verify actual heat wave days in the first half of the year against scenario-based projections / Reassess risk grades by business site and update related criteria
Heavy Rain and Typhoons	Update emergency response manuals linked to heavy rain advisories / Regularize pre-inspections of drainage and waterproofing facilities at the Pohang and Suncheon plants	Establish priorities for facility improvements based on the results of flood and storm vulnerability assessments / Advance the integrated flood response system at the Pohang Plant
High-Temperature Equipment Management	Inspect areas vulnerable to cooling and ventilation	Manage sections with sharp increases in cooling loads in connection with the energy management framework
Monitoring	Establish a monitoring system for extreme climate indices related to high temperatures and precipitation at each business site / Strengthen the linkage system for heat wave and heavy rain advisories	Reflect updated first-half SSP1-2.6 projections / Review the linkage between carbon neutrality roadmap implementation performance and physical risk indicators

Heat Wave Response

In accordance with the Occupational Safety and Health Act and the Rules on Occupational Safety and Health Standards, SeAH Steel operates a heat wave work management manual across all business sites and applies mandatory measures based on perceived temperature thresholds. When the perceived temperature reaches 31°C or higher, cooling and ventilation equipment is installed and operated, working hours are adjusted, and rest breaks are provided near cooling equipment. At 33°C or higher, employees are required to take at least 20 minutes of rest in front of cooling equipment every two hours. In accordance with internal standards for rest-area installation, rest facilities are operated in nearby locations separated from hazards and risk factors. At 35°C or higher, outdoor work during peak heat hours is prohibited, and only emergency response work is allowed with sufficient rest periods. Heat illness prevention is overseen by the Safety Environment Team in accordance with the Ministry of Employment and Labor’s Workplace Guidelines for the Prevention of Heat-Related Illnesses during Heat Waves. Preventive measures include pre-work temperature checks and self-assessments of subjective symptoms, separate management of sensitive worker groups, and compliance with the five basic heat wave safety rules. The results of company-wide heat illness prevention activities are reported to the CEO.

Heavy Rain Response

In accordance with site-specific disaster management and control guidelines, SeAH Steel prepares for typhoons, floods, heavy rain, and heavy snow and activates site-specific emergency response manuals in phases when weather advisories are issued by the Korea Meteorological Administration. Under the responsibility of each plant manager, the disaster control headquarters manager and the comprehensive situation room manager take the lead in protecting employees and minimizing the impact on business operations. The Pohang and Suncheon plants, in particular, sit close to rivers and have built data-driven flood prevention through an “automated drainage monitoring system.” They continuously monitor drainage facilities, disaster-prevention equipment, water barriers, water-blocking supplies, and emergency power generators, operating them in a timely manner to stay prepared. In addition, we regularly conduct storm and flood vulnerability assessments under Article 16 of the Countermeasures against Natural Disasters Act (Ministry of the Interior and Safety) and incorporate the findings into our Business Continuity Plan (BCP).

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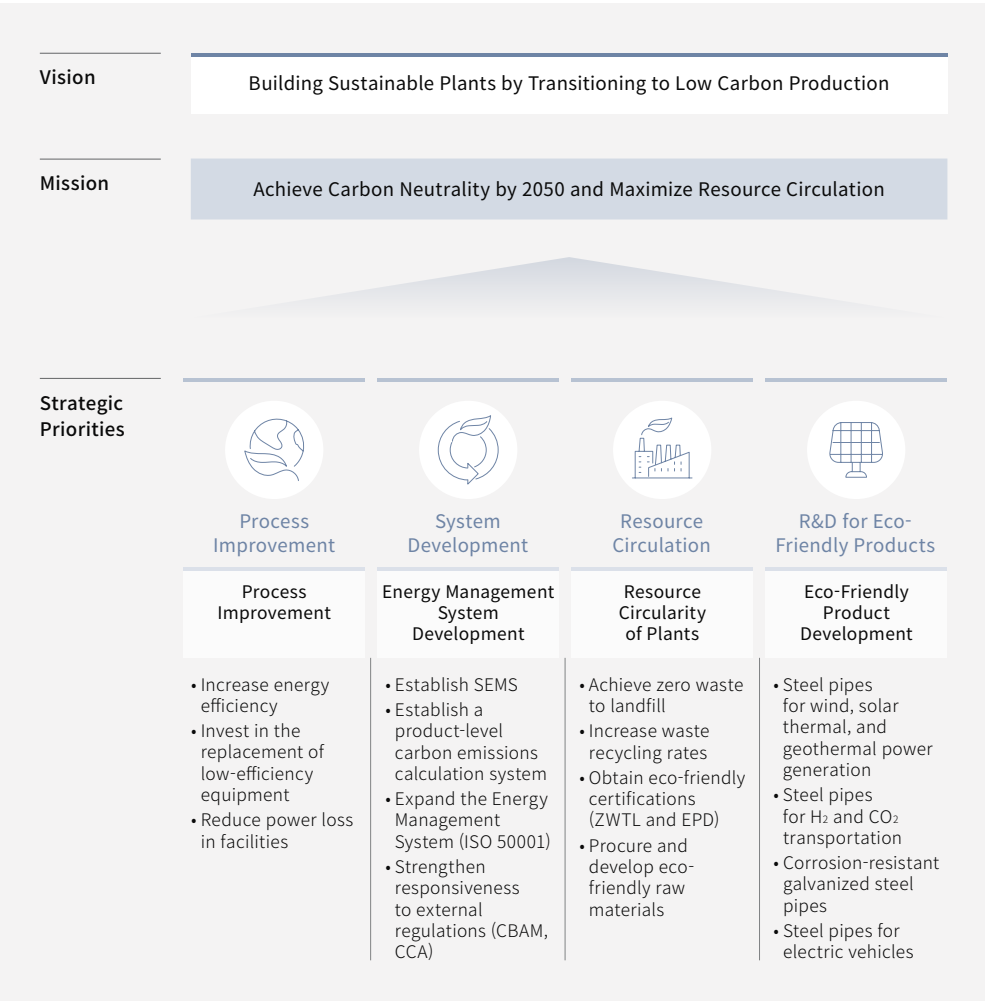
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Strategy

Transition Risks: Mid- to Long-Term Climate Action Strategy

SeAH Steel has set our vision for eco-friendly management strategy as “Building Sustainable Plants by Transitioning to Low Carbon Production.” To achieve this vision, we have established four strategic priorities: process improvement, system development, resource circulation, and low-carbon R&D. Under the process improvement strategy, we are focusing on increasing energy efficiency, investing in the replacement of low-efficiency equipment, and improving power loss across facilities. Under the system development strategy, we have identified the establishment of SEMS (SeAH Energy Management System), the development of a product-level carbon emissions calculation system, and the expansion of the Energy Management System (ISO 50001) as key priorities. Under the resource circulation strategy, we aim to achieve zero waste to landfill, improve waste recycling rates, and obtain low-carbon certifications. Under the low-carbon R&D strategy, we are advancing the development of low-carbon products, including steel pipes for wind, solar thermal, and geothermal power generation, as well as steel pipes for H₂ and CO₂ transportation. Centered on these four strategic priorities, SeAH Steel will continue to implement the transition to a company-wide low-carbon production system in a phased manner.

Eco-Friendly Management Strategy



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Topic 1. Climate Action

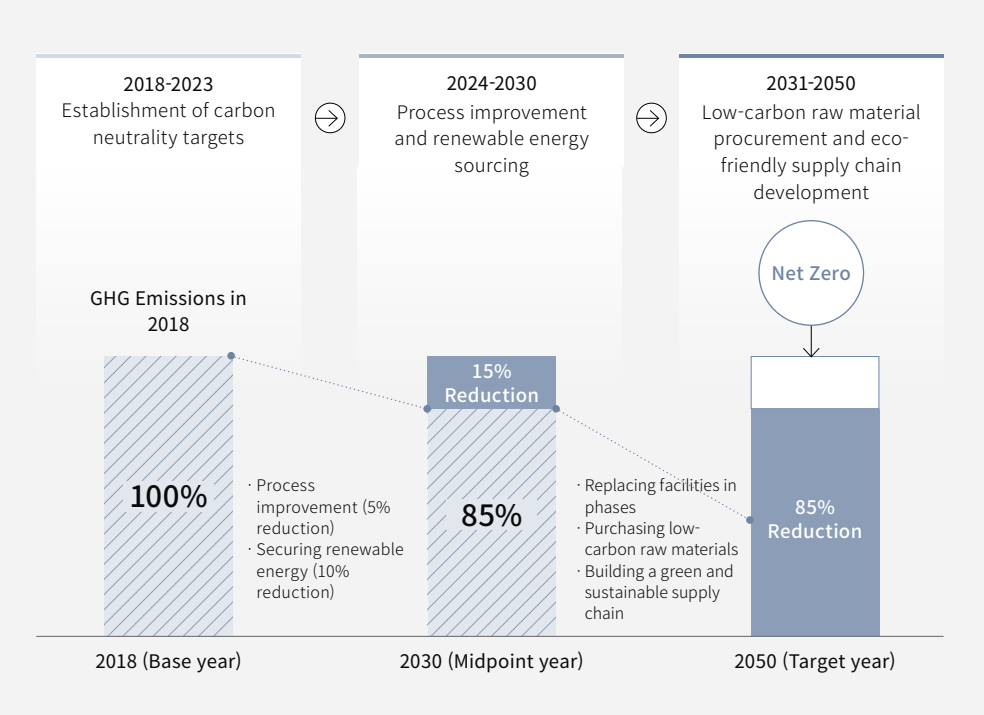
Strategy

Carbon Neutrality Roadmap

SeAH Steel aims to cut greenhouse gas emissions by 15% by 2030 against a 2018 baseline, measured at the same production volume. To reach this goal, we will pursue two parallel paths on an ongoing basis: a 5% energy reduction from process improvements and a further 10% from PPAs, REC purchases, and other renewable energy sourcing.

To manage our progress systematically, we track Scope 1 and Scope 2 emissions as core indicators and monitor them regularly. We are now broadening this scope across the supply chain, having begun in-house calculation of Scope 3 (Category 5) emissions in 2025. In 2026, we plan to refine our category-level calculations and complete third-party verification, further strengthening the credibility of our disclosures.

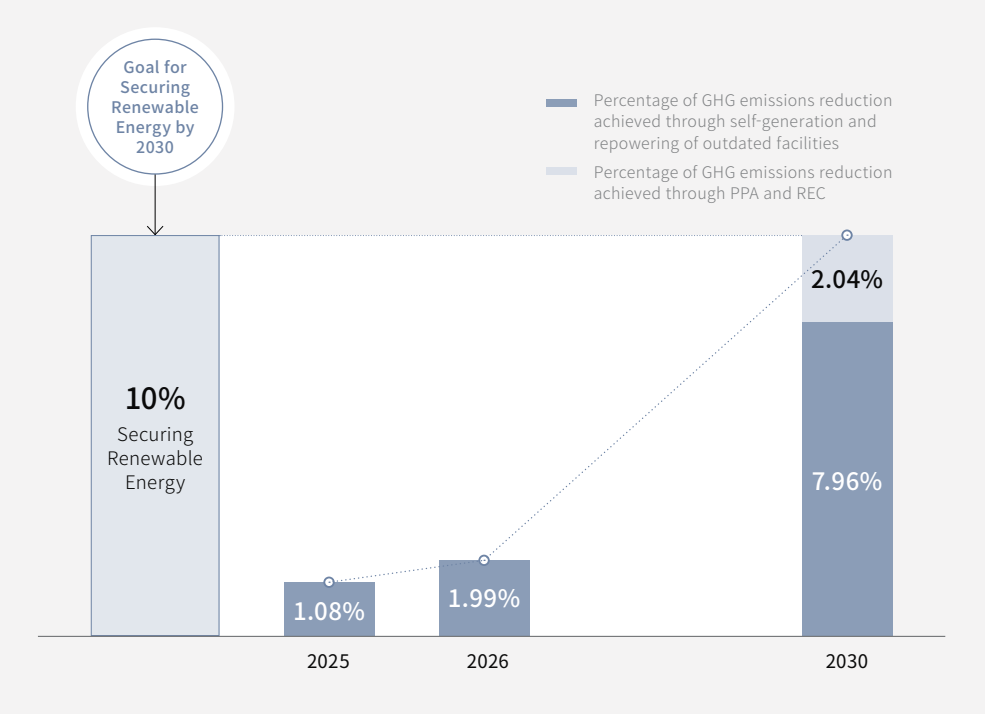
Carbon Neutrality Roadmap



2030 Renewable Energy Roadmap

To get ahead of an increasingly complex web of global carbon regulations—EU CBAM, the Emissions Trading Scheme, and Scope 3—SeAH Steel is reinforcing our response framework, including the build-out of an integrated greenhouse gas inventory. On this foundation, we are concentrating company-wide capabilities on giving sharper definition to our "2050 Carbon Neutrality" vision. Notably, more than 80% of our total greenhouse gas emissions come from indirect emissions tied to electricity use (Scope 2), so we have made securing renewable energy a core strategy for achieving carbon neutrality. The Pohang Plant, in particular, is expected to secure renewable energy beyond our original plan through a direct Power Purchase Agreement (PPA). Building on these multifaceted efforts, SeAH Steel will achieve a 10% renewable energy substitution rate by 2030 (against 2018 emissions) and complete the shift to a low-carbon production system.

Renewable Energy Sourcing Roadmap



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Energy Management System (SEMS) Development | To strengthen systematic energy reduction and management, **SeAH Steel** invested in introducing SEMS (SeAH Energy Management System) at the Pohang Plant in July 2024 and brought it into full operation in April 2025. To facilitate the efficient operation of the system, we set up an “Energy Center” within the Energy Environment Planning Team’s office, where real-time data analysis identifies sources of energy loss while improvement work proceeds in parallel. In 2025, we conducted a detailed analysis of energy use patterns for high-energy-consuming facilities. The **Pohang Plant** introduced RTO equipment to advance SEMS and reduce air pollutants, while the **Gunsan Plant** adopted dust-collector upgrades and waste-energy utilization equipment. The **Changwon Plant** is improving energy efficiency by upgrading facilities to reduce greenhouse gas emissions. Building on these data-driven insights, in 2026 we plan to begin developing a “standby power reduction system” to minimize energy waste and maximize operational efficiency.

Energy Efficiency Improvement and Renewable Energy Sourcing | To maximize energy efficiency, **SeAH Steel** monitors sources of energy loss while continuously securing renewable energy. In 2025, we built self-consumption solar power plants totaling 1.5 MW at the **Pohang, Gunsan, and Changwon plants**. In 2026, we plan to strengthen our low-carbon energy production base by adopting a direct PPA and expanding solar generation facilities. **Dong-A Steel** is pursuing a range of initiatives to respond to the sharp increase in energy consumption, including the application of high-efficiency products when replacing equipment, improvements in air-blowing efficiency, and campaigns to reduce routine energy waste. In addition, we analyze electricity consumption by equipment to improve energy efficiency at each facility and minimize power loss. Dong-A Steel also plans to improve energy efficiency in line with our energy-saving plan in the construction of our new office building scheduled for 2026.

Green Purchasing

SeAH Steel is gradually increasing the share of purchases of products with lower greenhouse gas emissions in accordance with our “Green Procurement Policy.” In particular, to ensure a stable supply of raw materials made by the electric arc furnace method—which emits only about 25% of the carbon emitted by the conventional blast furnace method—we strengthen cooperation with our existing supply chain while working to identify new suppliers. In 2025, rather than simply expanding usage volume, we focused on verifying quality stability, application suitability, and supply stability, while evaluating multiple new suppliers and expanding the foundation for the procurement of raw materials with reduced greenhouse gas emissions.

CASE STUDY

The Energy Environment Planning Team’s Approach to Energy Savings

To achieve carbon neutrality by 2050, **SeAH Steel** established a target to reduce greenhouse gas emissions by 15% by 2030, compared with 2018 levels. More specifically, we are pursuing a 5% reduction through process improvement and an additional 10% reduction through the purchase of RECs, PPAs, and the securing of renewable energy. To support this effort, we are advancing a two-track strategy centered on the development of self-consumption solar power facilities and a direct Power Purchase Agreement (PPA).



1. Developing Self-Consumption Solar Power Plants

We generate our own electricity by installing solar power facilities on idle spaces, including plant rooftops, at the Pohang, Gunsan, and Changwon business sites. In 2025, we established self-consumption solar power plants with a total capacity of 1.5 MW. In the third quarter of 2026, we also plan

to convert facilities at the Pohang and Suncheon business sites, where lease agreements are scheduled to expire, to a self-generation model. We plan to further expand our in-house solar power generation capacity by 2030 and expect to achieve additional greenhouse gas reduction effects through these efforts.

2. Entering into Direct Power Purchase Agreements (PPAs)

In October 2025, SeAH Steel signed an MOU with Hanwha Shinhan Terawatt Hour, a renewable energy company, to secure a stable renewable energy supply. Since March 2026, we have been receiving electricity for the Pohang Plant under this agreement. Through this arrangement, the Pohang Plant is expected to secure 4,115 MW of solar-based renewable electricity annually and reduce greenhouse gas emissions by approximately 1,889 tCO2eq.

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Participation in Environmental Initiatives and Climate Finance
Participating in the Green Steel Committee | **SeAH Steel** participates in the "Green Steel Committee," an industry-academia-research-government council for discussing carbon neutrality in the steel sector and has signed the "2050 Carbon Neutrality Joint Declaration" together with major domestic steelmakers. In addition, we are carrying out a wide range of activities, including joint technology development and policy proposals to support the achievement of carbon neutrality by 2050, the expansion of emissions reduction efforts through collaboration with customers and business partners, and the promotion of decarbonization efforts across the steel industry.

Investing in Climate Finance | **SeAH Steel** is actively reviewing the issuance of green bonds and investments in transition finance in order to accelerate the energy transition centered on renewable energy and strengthen competitiveness in responding to the climate crisis. In 2021, we issued green bonds to build a dedicated plant for producing offshore wind foundations, raising KRW 80 billion to secure renewable energy-related production capabilities and develop infrastructure. We also participated as a strategic limited partner (LP) in the "Envisioning Impact Solution Fund," managed by impact investment firm Envisioning Partners, on two occasions, in September 2021 and July 2023. The fund was launched in January 2024 with a total of KRW 44 billion and was also selected for the social investment fund program of Korea Growth Investment Corporation. As a fund that invests in promising technology companies in the climate tech sector, it enables us to contribute indirectly to climate action and the achievement of carbon neutrality.

Expanding the Application of Green Steel

To diversify our low-carbon products, **SeAH Steel** successfully completed trial production and pipe-forming performance evaluation of steel pipes based on electric arc furnace materials, in collaboration with domestic and overseas partners. The results demonstrated that electric arc furnace-based steel pipes can reduce carbon emissions to about 25% while maintaining quality grades and mechanical properties equivalent to those of conventional blast furnace products—an achievement that proactively meets international environmental regulations and global customers' demand for low-carbon products. We will expand the use of materials confirmed to reduce greenhouse gas emissions and continuously advance the development of low-carbon steel pipes.

R&D
Steel Pipes for H₂ Transportation | The H₂ transportation pipes developed by **SeAH Steel** have been applied to various domestic hydrogen projects, including the Ansan Hydrogen Pilot City project and the POSCO PLANTEC hydrogen project. As environmental regulations continue to tighten worldwide and restrictions on carbon emissions become more stringent, the role of hydrogen as an energy source is expected to become increasingly important. However, high-pressure hydrogen can penetrate the interior of steel and cause "hydrogen embrittlement"—a phenomenon in which stress concentrates at microscopic defects and weakens the metal structure, leading to failure—so high resistance to hydrogen embrittlement is essential for steel pipes used in H₂ transportation. To verify this, SeAH Steel conducted a K₁H¹ hydrogen embrittlement assessment through the specialist institution RINA Consulting– CSM of Italy, and the test results exceeded the minimum requirement of 55 MPa · √m set out in ASME B31.12, earning an excellent rating. Through this certification, we have further enhanced the credibility of our technology within the hydrogen ecosystem. We will continue our R&D efforts to produce high-quality steel pipes for H₂ transportation while building a foothold to enter the global hydrogen piping market, including Europe and the Americas.

Investing in Carbon Neutrality and Developing Related Technology | To achieve carbon neutrality, **SeAH Steel** is gradually increasing the share of raw materials confirmed to reduce greenhouse gas emissions compared to conventional materials. We continue to explore collaboration with manufacturers developing electric furnace-based raw materials and, based on product life cycle assessment (LCA), aim to reduce greenhouse gas emissions across the entire product life cycle. In the Scope 3 boundary, we also plan to establish a comprehensive reduction framework covering both upstream and downstream emissions associated with outsourced and contracted operations. On the technology development side, we are conducting research on PV-bos (a floating offshore solar power system) as a Korea-Spain joint R&D project targeted for completion in 2027, focusing on optimizing the welding process for foundations and securing manufacturing process automation technology. Through industry-academia-research collaboration, we are intensively researching technologies to secure the high strength and low-temperature toughness required for H₂ transportation, aiming to develop 485 MPa grade welded steel pipe technology for high-pressure hydrogen by 2028. In addition, in the production process of OCTG² products, we have eliminated the conventional heat treatment process through improvements in raw material design and manufacturing technology, enabling us to produce products equivalent to SeAH80 and SeAH110 using only the ERW manufacturing process, thereby improving both energy consumption and carbon emissions.

1) K₁H: The Minimum Threshold Stress Intensity Factor is a representative indicator for assessing resistance to hydrogen embrittlement and is a material property fundamentally required for evaluating the quality of steel pipes for H₂ transportation.
2) OCTG (Oil Country Tubular Goods): Steel pipes used in the drilling and production of crude oil and natural gas, made of high-strength, corrosion-resistant materials suited to harsh well environments, primarily comprising product groups that fall under API's 5CT specification (casing and tubing).

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Selection of Climate Change Risks and Scenarios

SeAH Steel used the Shared Socioeconomic Pathways (SSP) scenarios presented in the IPCC Sixth Assessment Report (AR6) to review, from multiple perspectives, future greenhouse gas emissions and the physical risks arising from climate change.

Scenario Selection

SSP1-2.6 (Low-Carbon Scenario)

- Assumes that advances in renewable energy technology minimize fossil fuel use and achieve eco-friendly, sustainable economic growth
- Projects a global average temperature rise of about +1.0~1.8°C above pre-industrial levels by 2100 (median +1.4°C)
- Adopted as the baseline scenario, as a pathway consistent with the Paris Agreement's 1.5°C goal and aligned with SeAH Steel's carbon neutrality targets

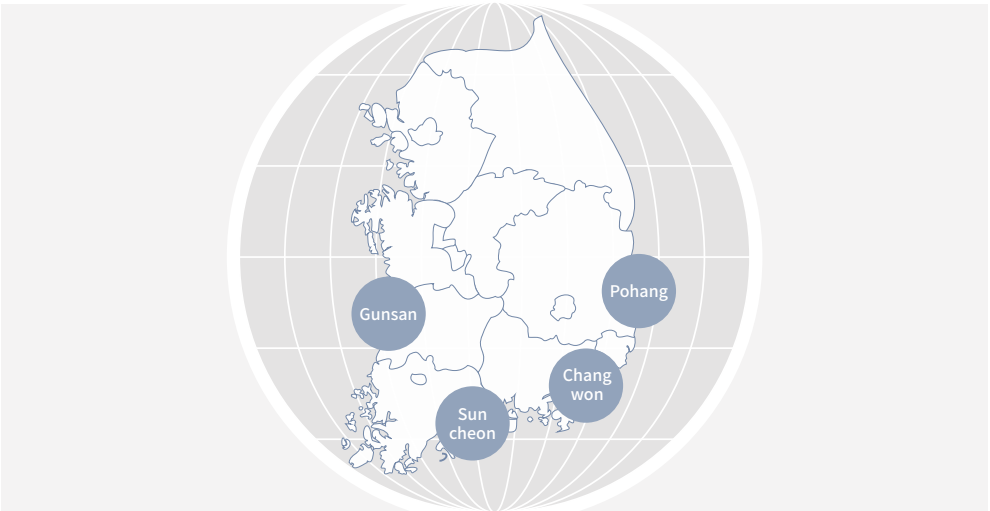
SSP5-8.5 (High-Carbon Scenario)

- Assumes high fossil fuel use centered on industrial technology development and the expansion of unchecked development
- Projects a global average temperature rise of about +3.3~5.7°C above pre-industrial levels by 2100 (median +4.4°C)
- Corresponds to a continuation of current greenhouse gas emission levels and is used, through comparison with SSP1-2.6, to identify the range of risk variation depending on reduction efforts

Climate Scenario Analysis

SeAH Steel conducted an analysis based on internationally recognized climate scenarios in order to systematically identify the physical risks arising from climate change and establish response strategies. The analysis was carried out by quantitatively assessing the level of risk for key meteorological indicators at our major business sites based on national average data from official climate change scenarios. In addition, after designing the scenarios and identifying the relevant risk factors, we applied actual data from each business site to assess risk levels, thereby analyzing the degree of climate risk exposure at the site level. We also selected all business sites—Pohang, Gunsan, Suncheon, and Changwon—as the scope of analysis, evaluated their exposure to climate risks, and applied the results to our climate impact management framework for business site operations.

Business Sites Covered by the Scenario Analysis



Climate Hazard Types

Climate Hazard Indicators Used			
Number of Heat Wave Days	Wind Speed	Number of Heavy Rain Days	Average Temperature

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Results of the Physical Climate Risk Analysis

SeAH Steel quantitatively analyzed the level of climate risk exposure at four major business sites using the SSP scenarios presented in the IPCC Sixth Assessment Report. We applied both the low-carbon scenario (SSP1-2.6) and the high-carbon scenario (SSP5-8.5), and calculated heat wave days, wind speed, heavy rain days, and average temperature across three time horizons: short term (2026), medium term (2027–2030), and long term (2031–2050).

Under the long-term SSP5-8.5 scenario, the Suncheon Plant showed the highest level of exposure among the four business sites, recording 38.9 heat wave days. It also recorded the highest number of heavy rain days in the short term under SSP1-2.6, at 6.8 days. The Pohang Plant maintained the highest annual average wind speed among the four business sites across all scenarios and time horizons, at 2.5–2.7 m/s. Based on these results, we have established a short- and mid-term response roadmap, strengthened site-specific standards, and developed and implemented heat wave and heavy rain response policies in accordance with the Occupational Safety and Health Act.

Results of the Physical Risk Analysis by Scenario

	Category	Unit	Pohang Plant			Gunsan Plant			Suncheon Plant			Changwon Plant		
			Short	Mid	Long	Short	Mid	Long	Short	Mid	Long	Short	Mid	Long
SSP1-2.6	Heat wave	days	23.8	21	25.2	12.4	20.3	26.4	18.2	26.7	33.4	16.8	21	26.3
	Wind speed	m/s	2.5	2.7	2.6	2.4	2.5	2.4	2.1	2.1	2.1	1.7	1.8	1.7
	Heavy rain	days	3.8	1.7	2.2	2.8	1.3	1.8	6.8	3	3.6	4.4	2.8	3.3
	Average temperature	°C	15.8	15.4	16	14.5	14.2	14.6	16	15.7	16.2	15.4	15	15.6
SSP5-8.5	Heat wave	days	21.2	17.4	24.4	26.2	18.1	32.1	38.8	27.8	38.9	26.8	19.6	29.8
	Wind speed	m/s	2.6	2.6	2.6	2.3	2.5	2.4	2.1	2.1	2.1	1.7	1.8	1.7
	Heavy rain	days	3	2.5	2	1.2	1.7	1.7	1.6	3.8	3.4	3.4	3.8	3.1
	Average temperature	°C	16.2	15.5	16.5	14.8	14.1	15.2	16.1	16	16.8	15.9	15.2	16.1

Heat Wave (Days)			Heavy Rain (Days)		
Low	< 15 days	Caution	16-25 days	Low	< 2 days
Warning	> 26 days			Caution	2-4 days
				Warning	> 5 days

※ : Short term : 2026; Medium term : 2027–2030; Long term : 2031–2050
Heat waves: Number of days per year with a daily maximum temperature of 33°C or higher
Heavy rain: Number of days per year with daily precipitation of 80 mm or more
Average temperature: Average of the monthly mean temperatures from January to December

Risk Management

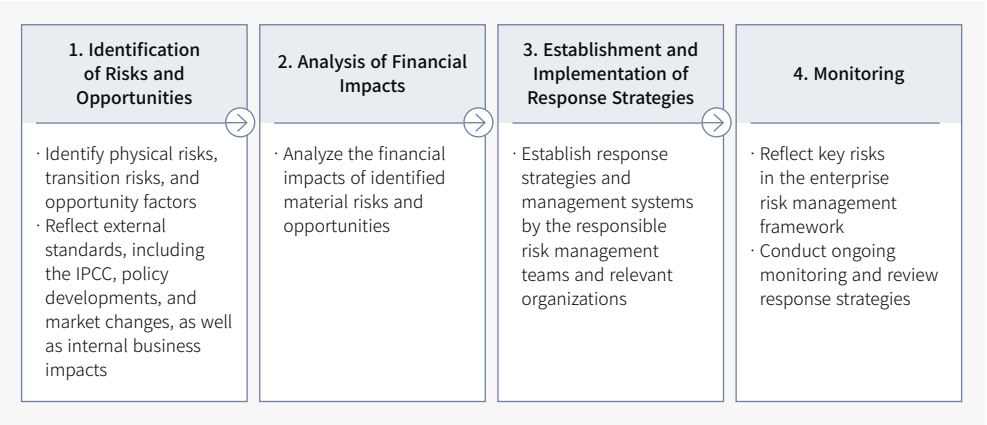
Climate Risk Assessment

SeAH Steel regularly identifies and assesses climate-related risks and opportunities in order to respond effectively to climate change. Through this process, we derive the key climate risks and opportunities that may affect us and comprehensively review their financial and operational implications. Based on the assessment results, we establish plans to manage climate risks and opportunities, while the dedicated risk management organization periodically monitors the implementation status and effectiveness of response strategies. We also continuously review whether new risks arise and how their impact changes, supplementing existing response strategies or developing new ones as needed.

Integration with the Enterprise Risk Management Process

SeAH Steel has established an enterprise-wide risk management framework to manage both financial and non-financial risks in an integrated manner. Climate change risks are included in this enterprise risk management process and are reviewed at the company-wide level together with major risks such as finance, ethics and compliance, the external environment, and information security. For identified risks, the relevant departments lead response and mitigation measures, while implementation status and management levels are continuously reviewed through a process of “monitoring, results analysis, evaluation, and feedback.” Through this framework, we systematically manage the potential impacts of climate change and strengthen our risk response capabilities.

Climate Risk and Opportunity Management Process



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Metrics and Targets

SeAH Steel has set a target of cutting greenhouse gas emissions by 15% by 2030 against a 2018 baseline at the same production volume. To reach that target, we are progressively pursuing process improvement, renewable energy sourcing, and the procurement of low-carbon raw materials. Because more than 80% of our total emissions come from indirect emissions linked to electricity use (Scope 2), we manage emission reductions by broadening our use of renewable energy. We are also steadily broadening the scope of our emissions management, having begun in-house calculation of Scope 3 emissions in 2025. Going forward, we plan to expand our Scope 3 calculation and reinforce data reliability through third-party verification.

Climate Action Metrics (2025)

Category	Metric	Unit	SeAH Steel	SeAH Steel’s Target	Dong-A Steel
GHG Emissions	Total GHG emissions	tCO ₂ eq	64,049	69,907	3,897
	Direct GHG emissions (Scope 1)	tCO ₂ eq	7,364	-	243
	Indirect GHG emissions (Scope 2)	tCO ₂ eq	56,687	-	3,654
	GHG emissions intensity	tCO ₂ eq/ton	0.08	0.07	0.03
Energy Consumption	Total Energy Consumption	GJ	1,215,000	1,270,368	89,718
	Energy consumption (Direct)	GJ	134,496	-	5,657
	Energy consumption (Indirect)	GJ	1,084,417	-	84,061
	Energy intensity	GJ/ton	1.53	-	0.76
Environmental Investment	Energy-related investments	KRW 100 million	23.6	-	-

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Topic 2. Ethics and Compliance

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Dedicated Ethical Management Unit | SeAH Steel and Dong-A Steel recognize ethical management as a core value of corporate management and operate a dedicated organizational unit for ethical management. This organizational unit oversees compliance with applicable laws and adherence to ethical standards, while the Ethical Management Office manages ethical standards across the organization through ethics issue management, operation of relevant systems, and implementation support. Through these efforts, both companies continue to embed ethical standards throughout management activities and foster a corporate culture that employees and stakeholders can trust.

⊕ Guidelines for Practicing the Code of Ethics

Ethical Management Organizational Chart (SeAH Steel)



Dedicated Compliance Unit | SeAH Steel operates a company-wide compliance management framework and a systematic compliance management system that covers the full process from risk identification to review and reporting. Compliance Helpers in each department carry out preventive management activities through risk identification and risk assessments, while the Compliance Manager monitors these activities on an ongoing basis and manages the level of implementation by providing compliance guidelines. In addition, we review operating performance through an annual internal audit, and the results are reported to the Chief Compliance Officer and shared with the Integrated Compliance Committee and the Board. In this way, SeAH Steel has built an integrated compliance system spanning from the front line to management and is strengthening our practical compliance capabilities.

⊕ SeAH Group Compliance Management Charter

Compliance Management Organizational Chart



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Code of Ethics

SeAH Steel and Dong-A Steel define standards of conduct for employees through the Code of Ethics and the Code of Ethics Implementation Guidelines. Both companies also apply a zero-tolerance policy to unethical conduct in the workplace, including sexual harassment, workplace harassment, and violence, thereby strengthening control over compliance with ethical standards. On this basis, we continue to embed ethical values and standards of conduct throughout the organization and foster an ethical and trustworthy corporate culture.

Code of Ethics	Social Responsibility We strive to be a trusted corporate citizen by practicing transparent management and conducting business rationally.	Responsibilities to Employees We consider our employees as our most valuable assets and do our best to make the company a place of self-fulfillment for our employees.
	Responsibility to Stakeholders We prioritize the value of our customers and shareholders and pursue mutual prosperity with our business partners.	Basic Ethics of All Employees Employees uphold sound ethical values and do not engage in unethical or illegal conduct that could be condemned by society in their daily lives or in the course of their work.
Code of Ethics Implementation Guidelines	Chapter 1 General Provisions Chapter 2 Prohibition on Receiving Gifts or Favors (Money, Goods, etc.) from Stakeholders Chapter 3 Prohibition on Improper Equity Participation in Business Partners Chapter 4 Prohibition on Non-Transparent Practices in the Selection of Suppliers/Partners Chapter 5 Prohibition on Illegal or Improper Use of Company Assets Chapter 6 Prohibition on Falsification of Documents/Figures and False Reporting Chapter 7 Other Violations of Ethical Standards (Neglect of Duty, Failure of Supervision, Abuse of Authority, Conduct Unbecoming, etc.) Chapter 8 Reporting and Handling of Ethical Violations	

Compliance Management Declaration

SeAH Steel has declared compliance management a company-wide core value and issued a Compliance Management Declaration to embed it in our corporate culture. Grounded in "integrity and trust," the declaration sets out our commitment to making compliance the standard across all management activities, and it is publicly available on our website.

+ Compliance Management Declaration

Compliance Guidelines

SeAH Steel and Dong-A Steel operate a compliance control system built on internal whistleblower protection and an independent compliance management function. This system centers on adherence to domestic and international laws and internal regulations, reinforcing the foundation for company-wide compliance.

Compliance Guidelines

1. The Company and our employees shall comply with all mandatory compliance requirements applicable in Korea and overseas.
2. If an employee violates a mandatory compliance requirement or is aware of a violation but fails to take reasonable measures to prevent it, the Company shall not bear responsibility on the employee's behalf and may take disciplinary measures in accordance with internal regulations.
3. All employees are responsible for managing compliance issues and reporting them to the Chief Compliance Officer.
4. The Company shall establish a system for reporting non-compliance with mandatory compliance requirements, keep the contents of such reports and the reporting person's information confidential, and protect reporters from unfavorable treatment based on their report.
5. The Company shall establish, continuously administer, and improve a compliance management system to achieve the goals of compliance management.
6. The Chief Compliance Officer shall hold appropriate authority and independence and is obligated to report directly and regularly to the governing bodies.

Implementation and Operation of the Compliance Management System (ISO 37301)

In response to a shifting regulatory environment, SeAH Steel became the first in the steel industry to obtain Compliance Management System (ISO 37301) certification in March 2023. Since then, we have passed both two annual surveillance audits and the renewal audit in 2026, thereby externally demonstrating the systematic and effective operation of our Compliance Management System.

Dong-A Steel is also advancing compliance management activities with the goal of obtaining ISO 37301 certification, including the establishment of relevant processes and the designation of Compliance Helpers by department. Through risk identification and control management, reviews of internal transactions, the preparation of contact reports, and self-assessments conducted three times a year, we manage risks related to unfair trade practices and unfair competition.

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Integrated Compliance Committee

SeAH Steel operates a top-down compliance risk management framework led by management, centered on the Integrated Compliance Committee. The committee serves as the highest decision-making body for compliance management and is composed of the management of SeAH Steel Holdings’ domestic affiliates. It is convened on a regular basis three times a year. At each meeting, the committee reviews the operating status of the Compliance Management System, major compliance activities, and key internal and external issues, and discusses the direction of responses to major risks based on these reviews.

Integrated Compliance Committee

Meeting Date	Session	Agenda
Apr. 2025	12th	Compliance activities and plans: ① Report on the results of maintaining ISO 37301 certification ② Final report on new processes and compliance projects
July 2025	13th	Compliance activities and reports: ① Operating status of the 2025 sustainability assessment ② Operation of the executive self-assessment checklist
Oct. 2025	14th	Compliance activities and plans: ① Report on the results of the 2025 sustainability indicator assessment ② Report on 2026 compliance goals and schedule and the results of compliance process improvements

Compliance Officer

SeAH Steel operates a compliance management framework focused on the prevention and management of legal risks and continues to provide training to enhance employees’ awareness of compliance. To this end, we appoint a Compliance Officer in accordance with Article 542-13 of the Commercial Act and operate a dedicated organizational unit for compliance management composed of legal professionals. The Compliance Team consists of four professionals, including two associate ISO 37301 auditors and one internal auditor. In addition to managing compliance risks, the team supports capability building by providing employees with compliance and ethics training.

Key Activities of the Compliance Officer

Period	Activities	Description
Jan.–Dec. 2025	Review of intercompany transactions among affiliates	Review of transactions conducted in 2025
Jan.–Dec. 2025	Monitoring of the sales management system	Monitoring of the sales management system to prevent unfair collusive practices in advance
Jan.–Dec. 2025	Publication of the Compliance Newsletter (SeAH’s OWL)	Covering the FCPA, the Subcontracting Act, and ethical management
Feb.–Mar. 2025	Passing the second surveillance audit for ISO 37301	Completed monitoring, internal audit, and management review reporting for the second surveillance audit of the Compliance Management System (ISO 37301), and completed development of the integrated compliance management platform
Feb. 2025	Report to the Board on the management review of the Compliance Management System	Report on 2025 activities and performance of the Compliance Management System
Feb. 2025	Collection and completion of the ethics and compliance management pledge from all employees	Completion of pledge forms by all employees
Mar. 2025	Completion of the compliance digital platform	Completion and operation of SeAH CP Lounge
Mar.–Dec. 2025	Compliance-related training programs	Compliance operations planning and digital platform training for the Compliance Helpers in each department, Compliance Management System training for new hires, Compliance Management System and ethics training for returning expatriates, Fair Trade Act training for outside directors, Compliance Day, job level-specific ethics training, and compliance quiz competition
Apr.–Dec. 2025	Establishment and operation of the 2025 Compliance Management System plan	Establishment and operation of the 2025 action plan
Apr.–Dec. 2025	Operation of the Integrated Compliance Committee	Reporting on the status and results of compliance activities
Nov.–Dec. 2025	Board approval, reporting, and operations	Operation of the Office of Board Review & Support

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Topic 2. Ethics and Compliance

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Compliance Management Initiatives

SeAH Steel has established and is advancing mid- to long-term compliance management initiatives based on the Compliance Management System (ISO 37301), focusing on the establishment of internal preventive processes, the enhancement of the compliance evaluation framework, and the embedding of a compliance-oriented organizational culture through training. Through these efforts, we are promoting lawful and ethical business operations, fulfilling our social responsibilities, and embedding SeAH Group’s core value of “integrity” throughout the organization.

Mid- to Long-term Compliance Management Initiatives

Operation of the Compliance Management System	Establishment of Internal Preventive Processes for Legal Compliance	Advancement of the Compliance Evaluation Framework	Establishment of a Compliance-oriented Organizational Culture
Enhance operational effectiveness through the establishment of SeAH CP Lounge (IT Platform)	Improve processes to minimize the risk of legal violations	Establish a practical and differentiated compliance evaluation framework	Provide customized training on key compliance issues

Ethics and Compliance Activities

Ethics and Compliance Pledge | SeAH Steel and Dong-A Steel systematically manage employees’ adherence to ethical standards through the Ethics and Compliance Pledge. Completed annually by all employees, the pledge covers honesty toward customers, fairness toward business partners, fair competition with competitors, and accountability to shareholders and society. Through this process, both companies continue to embed the principles of ethical management throughout the organization.

Employee Ethics Training | SeAH Steel and Dong-A Steel promote the internalization of ethical awareness through a structured ethics training system. The training comprises four mandatory courses, delivered online for office workers and in person for technical professionals. Since 2022, SeAH Steel has introduced case-based training content and, to prevent workplace harassment and sexual harassment, conducts in-person sessions in addition to statutory mandatory training. Both companies also run "Compliance Day," a training program tailored by job level, to further raise employees' ethical awareness.

Strengthening Ethical Management among Business Partners | SeAH Steel is spreading ethical management across our entire supply chain, including business partners and suppliers. To this end, we send annual guidance encouraging partners and suppliers to practice ethical management, thereby managing a responsible supply chain grounded in mutual growth. We also plan to progressively develop and introduce tailored ethical management programs to continuously raise the level of ethical management among business partners.

Providing Compliance Guidelines | SeAH Steel and Dong-A Steel systematically manage legal risks in response to the changing regulatory environment. To support the implementation of compliance management, both companies regularly monitor enactments and amendments to major laws, including the Fair Trade Act and the Subcontracting Act, and provide compliance guidelines reflecting these developments.

Completion Status of Ethics Training

(Unit: persons)

Category	SeAH Steel			Dong-A Steel		
	2023	2024	2025	2023	2024	2025
Workplace harassment	904	403	394	29	31	30
Sexual harassment prevention	905	402	392	29	31	30
Disability awareness	338	402	392	27	31	30
Ethics training by job level	-	152	205	-	14	11

Sustainability Priorities

- Topic 1. Climate Action
- Topic 2. Ethics and Compliance**
- Topic 3. Safety and Health

Topic 2. Ethics and Compliance

Strategy

Enhancing Employee Compliance Awareness | **SeAH Steel** and **Dong-A Steel** systematically foster employees’ compliance awareness through a variety of programs. In collaboration with SeAH Group’s legal organization, both companies provide online and offline training on major laws as well as job-level seminars, and regularly share legal issues and updates on major enactments and amendments through the compliance newsletter. In addition, Compliance Day is an offline ethics and compliance training program led by expert instructors, tailored to reflect differences in conflicts of interest by job level—targeting managers in 2024 and staff/assistant managers in 2025. Furthermore, both companies hold an annual compliance quiz contest to encourage employee participation and broaden compliance knowledge across the organization. In December 2025, outstanding participants at the 3rd SeAH Group Compliance Quiz Contest were recognized.

Operational Status of Compliance Training Programs

(Unit: persons)

Contents	Target	SeAH Steel		Dong-A Steel	
		2024	2025	2024	2025
Understanding the compliance management system	Employees ¹	354	29	30	3
General online training on the Fair Trade Act	Employees ²	342	54	26	-
Compliance Day (compliance/ethics training)	By job level	173	205	14	12
CP Lounge system training	Responsible staff	-	52	-	23

1) All employees in 2024; new hires in 2025
2) All employees in 2024; applicants in 2025

Strengthening the Compliance Management Framework | **SeAH Steel** and **Dong-A Steel** operate a compliance management system based on ISO 37301, fostering a compliance-oriented culture through risk management, internal preventive processes, and training. In particular, SeAH Steel systematically manages compliance risks through an evaluation-based compliance management framework. Through internal audits and reviews of work procedures, we identify key risks in advance and continuously enhance our level of management by deriving improvement initiatives and implementing follow-up measures. We have also built ethics and compliance processes and feed their results into management evaluations, reinforcing the execution of compliance management. Results from the "self-inspection checklist" are linked to these evaluations, creating a cycle in which assessment leads directly to improvement. Going forward, we plan to further advance our evaluation-based compliance policies in order to continuously enhance operational effectiveness.

Composition of the Compliance Self-Inspection Checklist

Type/Target	1. Area/Risk Category	2. Risk Source (Relevant Laws and Regulations)	3. Target Department
Awareness	4. Awareness Questions	5. Awareness/Violation Status	
Verification	6. Verification Questions	7. Verification Results	

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Topic 2. Ethics and Compliance

Risk Management

Employee Awareness Enhancement

Ethics Awareness Survey | **SeAH Steel** regularly reviews employees’ ethical awareness through an ethics awareness survey. We use the survey results to develop ethics training content and improve the effectiveness of training. In addition, we identify ethics-related risks by department and establish relevant control activities in order to proactively manage potential violation risks that may arise in the course of business operations.

Dong-A Steel also conducts a compliance survey to periodically review employees’ awareness of compliance management and ethical management. The survey results are reflected in the annual year-end organizational diagnosis and are used to systematically assess and manage employee awareness levels.

Monitoring Ethical Management Practices | **SeAH Steel** manages the level of employees’ adherence to ethical standards through regular monitoring of ethical management practices. Each year, we conduct reviews covering all employees and provide clear implementation standards in order to encourage self-assessment and improvement activities. Through these efforts, we continue to strengthen employees’ ethical awareness.

Ethics Violation Reporting

SeAH Steel and **Dong-A Steel** operate a reporting system for employees' violations of laws and regulations. The system receives reports and inquiries through the companies’ website and guarantees confidentiality through a Whistleblower Protection Program.

Whistleblower Protection Program

Confidentiality	Protection of Identity	Leniency
Disclosure of, or any act implying, the identity of a reporting person without the reporting person’s consent is prohibited.	Reporting persons are protected from any disadvantage or discrimination, including disciplinary measures by their department or counterparties, on the grounds of making a report, providing a statement, or submitting materials.	If negligence or error on the part of the reporting person is identified in connection with the report, disciplinary action against that person may be reduced or exempted.

Ethical Management Suggestion Center

SeAH Steel operates a system for receiving and responding to corporate ethics violations through the Ethical Management Suggestion Center. The system accepts reports on major violations, including unfair work practices, workplace harassment, sexual harassment, and violence, while also broadly receiving suggestions aimed at improving transparency, enhancing work efficiency, and addressing unreasonable practices. In addition, we have expanded access to reporting channels through an anonymous or named KakaoTalk open chat room so that employees can more easily submit reports and share their views. Reports received are reviewed and investigated by the Ethical Management Office of SeAH Steel or the Audit Office of SeAH Steel Holdings under the principle of confidentiality, and follow-up measures are taken based on the results. Meanwhile, some cases received in 2024 and 2025 remain under review and investigation, and the final resolution rate may therefore change in the future.

Dong-A Steel also operates a framework for receiving and managing ethics-related issues based on the Ethical Management Office and the Ethical Management Suggestion Center. The system accepts reports on unfair work practices and matters inconsistent with a sound organizational culture, while also broadly collecting suggestions for enhancing corporate value, improving transparency and efficiency, and addressing unreasonable practices. In addition, access to submitted content is restricted to the Ethical Management Office, ensuring confidentiality while enabling prompt handling.

Status of Reports Received by the Ethical Management Suggestion Center

(Unit: cases)

Category		SeAH Steel			Dong-A Steel		
		2023	2024	2025	2023	2024	2025
Reports	Misconduct	0	3	2	0	0	0
	Grievance	2	0	1	0	0	0
	Other	0	1	3	0	0	0
Resolution rate		100	75	83	-	-	-

※ Reports received in 2025 will be reflected as having a 100% resolution rate after processing is completed in 2026.

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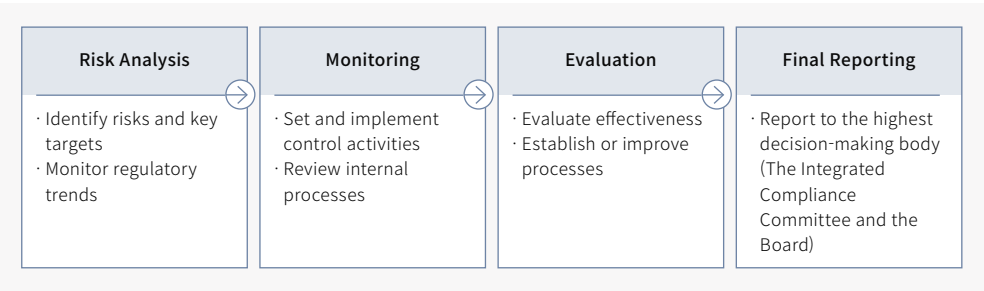
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Risk Management

Compliance Risk Management

SeAH Steel operates an integrated management framework to proactively identify and control fair-trade-related compliance risks. Built on our ISO 37301 Compliance Management System and formalized operating procedures, our framework assesses key risks such as collusion, unfair trade practices, and intercompany transactions, and manages them through preventive oversight and monitoring in collaboration with relevant departments. Improvement tasks and follow-up actions are reported to management and the Chief Compliance Officer through the Integrated Compliance Committee, while compliance activities and future plans are shared with the Board and reflected in decision-making. In addition, every department sets control measures for each risk, and the lead department—the Compliance Team—verifies implementation through evidence-based checks and links the results to the evaluation of the responsible executives. We also operate a system that automatically notifies each department of legal amendments, keeping risk information up to date.

Compliance Risk Management Process



Preventive Compliance Risk Management Activities

- Preventive Monitoring System
 - Appoint a Compliance Program Manager or implement prior work consultation to prevent risks related to tasks with potential fair-trade issues
 - Operate pre- and post-reporting processes to prevent risks arising from employees' interaction with parties in the same industry
- Build a compliance IT platform to strengthen compliance activity management and improve employee accessibility
- Formalize a pre-screening process for inter-affiliate transactions
- Enact the Corporate Governance Charter to establish and operate a balanced governance framework
- Establish a preventive process for serious accidents in line with the Serious Accidents Punishment Act

Operation of the Fair Trade Compliance Program (CP)

SeAH Steel and Dong-A Steel operate a Fair Trade Compliance Program (CP) to assess and manage risks related to unfair trade practices and unfair competition. Through this program, we identify relevant risks, establish and implement mitigation measures, and review effectiveness through regular monitoring and internal audits. Based on these efforts, we distribute a voluntary compliance handbook reflecting amendments to the Fair Trade Act and the Subcontracting Act, while also supporting employees' compliance with applicable laws and regulations by presenting the 8 core elements of CP and stakeholder-specific principles of fair trade. In doing so, we continue to strengthen a fair and transparent trading culture across our operations.

8 Core Elements of CP

1. Preparing and implementing standards and procedures of CP Prepare standards and procedures for abiding by and practicing laws related to fair trade	2. Commitment to and support for voluntary compliance by top management Top management publicly expresses its intention and policy for voluntary fair trade compliance and actively supports CP operation
3. Production and use of voluntary compliance handbooks Write and distribute handbooks on laws regulating fair trade, CP standards, and procedures	4. Establishment of internal surveillance systems Establish supervision systems to prevent violations and report the results to the Board
5. Appointment of a Compliance Program Manager The highest decision-making body (Board of Directors) appoints a Compliance Program Manager within the organization, assigning responsibility for effective CP operation.	6. Effectiveness evaluation and improvement measures Conduct examination and evaluation of CP standards, procedures, and operations, followed by improvement measures
7. Providing continuous and systematic voluntary compliance training Conduct regular training for employees about standards and procedures of CP and compliance in matters regarding fair trade	8. Disciplinary measures for employees who violate Fair Trade Laws Establish and enforce disciplinary measures commensurate with the severity of violations, preventing the re-occurrence of similar behaviors

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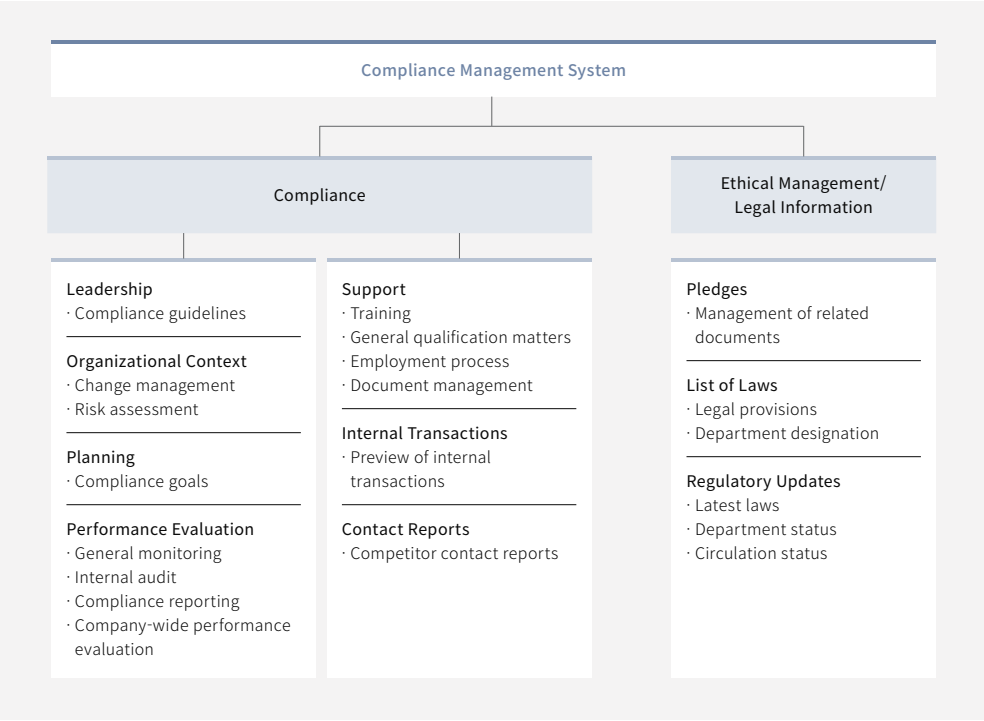
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Risk Management

Establishment of the Integrated IT System (CP Lounge)

SeAH Steel operates CP Lounge, an integrated IT platform designed to centralize compliance channels and improve access to policies. By bringing together core functions—the compliance system, compliance process operations, and the Ethics and Compliance Pledge—the CP Lounge enables compliance and ethics activities to be managed efficiently in one place. It also delivers department-specific legal information that keeps employees aware of the laws relevant to their work, while flagging the risks that arise whenever laws are enacted or amended. Through this platform, we continue to build and refine our compliance processes, steadily reinforcing our overall compliance management system.

Advancement of the CP Lounge Operating Framework



Metrics and Targets

Building on the Compliance Management System (ISO 37301), SeAH Steel has established key management indicators and minimizes ethics and compliance risks through a company-wide quantitative management framework. Our key indicators include the occurrence of legal and regulatory violations and employee training performance, with a focus on strengthening a prevention-oriented management system. Each indicator is managed through regular monitoring and internal reviews, alongside education and awareness-raising activities designed to reinforce employees’ compliance awareness. In the event of administrative sanctions (corrective orders, fines, penalty surcharges, etc.), the Compliance Helpers in each department submit the status of the violation to the Compliance Team, and the consolidated status of administrative sanctions is disclosed on a quarterly basis.

Ethics and Compliance Metrics (2025)

Category	Metric	Unit	SeAH Steel	Dong-A Steel
Committee operations	Integrated Compliance Committee meetings held	Times	3	0
Certification status	ISO 37301 site certification rate	%	100	0
Regulatory violations	Number of corruption violations	Cases	0	0
	Number of anti-competitive law violations	Cases	0	0
Training records	Understanding the compliance management system	Persons	29	3
	General online training on the Fair Trade Act	Persons	54	0
	Compliance workshop	Persons	205	12

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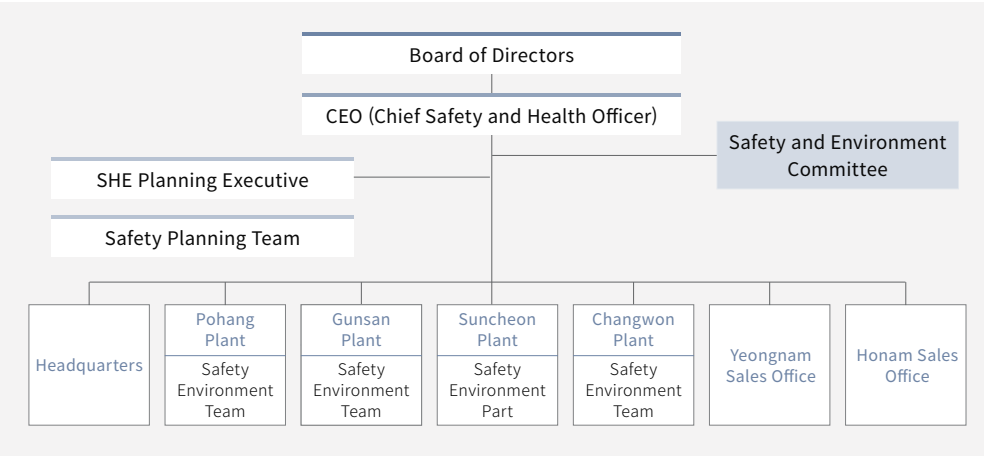
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Safety and Health Management System

Safety and Health Management System and Organization | SeAH Steel has established and operates a company-wide safety and health management system, with the CEO serving as Chief Safety and Health Officer. At the start of each year, the CEO issues a safety and health message and shares it with all employees via the company bulletin board, conveying management’s strong commitment to safety and health. The Safety Planning Team, the dedicated department overseeing company-wide safety and health affairs, identifies and addresses on-site hazards by operating internal review systems—such as CP inspections and SHE TOP diagnostics—and conducting risk assessments. We also closely monitor changes in relevant laws and regulations, including the Serious Accidents Punishment Act, and establish annual safety and health plans that are implemented after being reported to and approved by the Board. Operating under the leadership of the CEO, the Safety and Environment Committee holds regular meetings and working-level meetings, reviews monthly safety statistics, and identifies areas for improvement to help embed a sustainable safety culture. In 2025, we introduced a certification program for establishing business partners’ safety and health management systems, laying the groundwork for win-win cooperation. We further strengthened safety capabilities across our business partners through the operation of “Safety Discussion” sessions and the distribution of the “Safety Practice Bible” for supervisors. In 2026, we plan to internalize job-specific expertise through an in-house safety and health specialist development program and expand the adoption of AI-based SMART safety equipment to help prevent accidents caused by human error.

Occupational Safety and Health Policy

Safety and Health Organizational Chart



Key Safety and Health Plans

2024	→	2025	→	2026
- Implement a safety and health performance system - Institutionalize TBM - Support business partners in establishing safety and health management systems		- Build shared awareness of safety - Strengthen the on-site applicability of safety rules - Develop an accident prevention model		- Achieve the “maturity” stage of safety culture - Build a SMART safety management system - Expand business partners’ acquisition of KOSHA-MS certification - Operate safety culture training centers at all business sites

Status of Safety and Environment Committee Meetings

Date	Agenda	Resolution	Attendance rate (%)
Mar. 28, 2024	Support for partner companies with five or more employees in establishing safety and health systems, etc.	Reported	100
Jun. 20, 2024	Results of the company-wide on-site inspection of safety and health documentation, etc.	Reported	100
Sept. 30, 2024	Report on safety culture consulting results, etc.	Reported	100
Nov. 28, 2024	2025 SeAH Steel safety and health targets, etc.	Resolved	100
Mar. 21, 2025	Implement Safety Discussions, etc.	Reported	100
Jun. 30, 2025	Report on the results of the voluntary safety assessment (Korea Industrial Safety Association), etc.	Reported	100
Sept. 29, 2025	Report on company-wide core voluntary safety activities, etc.	Reported	100
Nov. 18, 2025	Support for partner companies in establishing and operating safety and health systems, etc.	Reported	100

Status of Safety and Health Grievance Handling

Category	2023	2024	2025
Reported cases	64	55	132
Resolved cases	60	48	125
Resolution rate (%)	94	87	95

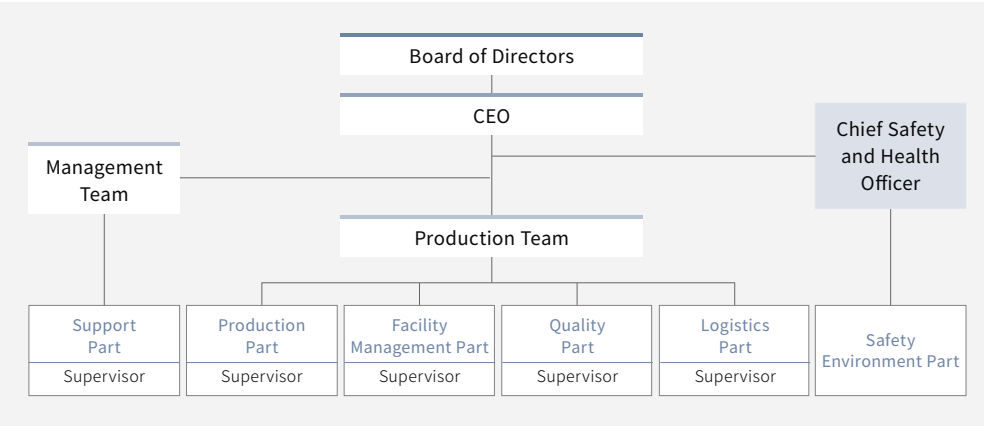
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Governance

Dong-A Steel has designated a Chief Safety and Health Officer and has established and operates a company-wide safety and health management system. Through this framework, we are advancing proactive prevention activities and further strengthening the protection of employees’ safety and health. Dong-A Steel has strengthened our on-site safety management by establishing the Safety Environment Part and adding dedicated staff. To keep pace with tightening safety and health regulations such as the Serious Accidents Punishment Act, we also benchmark affiliates and conduct consulting with external experts. Through these efforts, Dong-A Steel is raising safety management standards and continuously enhancing management capabilities.

Safety and Health Organizational Chart



Safety and Health Performance Evaluation System

SeAH Steel has operated a Safety and Health Performance Evaluation System since 2024 to establish a self-directed safety system at operational sites. The evaluation is reflected in the performance assessments of team leaders in each department and is conducted objectively and fairly based on quantitative indicators, including accident and injury rates, risk assessment results, and evaluations of safety and health personnel. Through this system, we are advancing the internalization of a safety culture within the organization and the establishment of a sustainable safety and health management system.

Strategy

Occupational Safety and Health Roadmap

SeAH Steel has set our top safety and health priorities for 2026 as achieving ZERO industrial accidents company-wide, ensuring strict compliance with work standards and safety rules, and establishing a “Mature” stage of safety culture. To achieve these goals, we have defined and are implementing five core strategic directions to strengthen our safety and health capabilities. Specifically, these comprise: ▲ Improving company-wide safety and health standards—expanding business partners' KOSHA-MS certification and adopting SMART safety equipment; ▲ Strengthening site-centered safety and health execution—enhancing voluntary safety activities and intensively managing high-risk factors; ▲ Building a sustainable safety culture—encouraging employees' voluntary participation and operating company-wide safety culture training centers; ▲ Achieving accident-free business sites—proactive prevention, spreading the safety culture, and rigorous management of high-risk work; and ▲ Advancing the safety and health system—site-specific risk assessments and optimizing a data-based management system.

2026 Safety and Health Roadmap for Business Sites

Goal	Company-wide ZERO industrial accidents, compliance with work standards and safety rules, and achievement of a “Mature” stage of safety culture				
Strategic Direction	Enhance the level of the safety and health framework across sites and systems		Establish a SMART safety management system		
Business Site Goals	Planning Division	Operations Division			
	Upgrade company-wide safety and health standards	Strengthen site-centered safety and health execution	Foster a sustainable safety culture	Achieve accident-free business sites	Advance the safety and health system
Key Tasks	1. Expand KOSHA-MS certification among business partners 2. Expand the application of permit-to-work procedures for high-risk tasks 3. Introduce SMART safety equipment	1. Intensify management of high-risk groups 2. Establish a smart system 3. Strengthen self-directed safety activities	1. Provide practical safety and health training through the Safety Culture Training Center 2. Pilot Behavior-Based Safety (BBS) 3. Activate lockout/tagout (LOTO) practices	1. Expand safety culture and raise safety awareness among workers 2. Expand the application of permit-to-work procedures for high-risk tasks 3. Expand the use of AI-based smart devices	1. Enhance site-specific risk assessments 2. Improve serious-accident prevention infrastructure 3. Develop safety experts for high-risk work groups

Sustainability Priorities

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Topic 3. Safety and Health

Topic 3. Safety and Health

Strategy

Advancement of the Safety and Health Management System

Integrated SHE System | **SeAH Steel** strengthened data-based safety management in 2025 by adding a near-miss reporting function to our SHE system and linking it with the Safety Feedback Platform to encourage employees to identify potential hazards proactively. We also identified leading TBM practices, developed them into standardized training materials, and distributed them across our operations and to our business partners, thereby promoting a more standardized approach to safety management. In 2026, we plan to invest further in improving the UI/UX and functions of both the integrated SHE system and the SeAH Keeper mobile application to enhance the system’s practical usability. Through these improvements, we aim to maximize site accessibility through a more user-friendly interface while also advancing the permit-to-work process to strengthen approval and monitoring procedures for high-risk tasks.

SSE System | **SeAH Steel** has established and operates the SSE (SeAH Safety Eye) system, a site-specific smart safety management framework designed to prevent workplace accidents and proactively manage high-risk factors. The SSE system consists of an intelligent fire prevention system, a crane safety system, and smart cameras, which detect and monitor potential hazards in the work environment in real time. One of its core functions is automatic control, which immediately stops relevant equipment when a worker enters a hazardous area, thereby fundamentally preventing the likelihood of accidents. Based on this system, we continue to advance technology-driven safety management and strive to create a safer working environment.

SSE System Adoption and Investment

Category	2023	2024-2025
Number of Sites	38	59
Investment	KRW 786 million	KRW 608 million

Dong-A Steel is actively reviewing plans with relevant institutions to advance the 2026 AX Demonstration Industrial Complex Project, with the goal of establishing an AI-based proactive safety management framework.

Enhancement of Safety and Health Capabilities

Practicing Safety Management | Each quarter, the CEO (Chief Safety and Health Officer) of **SeAH Steel** personally visits all business sites to identify hazards and risk factors, listens to on-site safety and health concerns, and develops practical solutions. For our business partners, we provide systematic support through the Safety and Health Cooperation Group, including safety and health training, assistance with risk assessments, and on-site safety inspections. Through these efforts, we aim to help our business partners build self-directed safety management capabilities and establish a sustainable safety culture.

Status of Safety and Health Training (SeAH Steel)

Category	Unit	2025
Training Participants	Persons	28,127
Training Hours	Hours	6,642

Strengthening Partner Safety | **SeAH Steel** operates a professional safety consultant system to help our business partners establish and operate their own safety and health management systems. Beyond providing simple legal compliance advice, safety consultants deliver tailored consulting that reflects site-specific conditions of each business partner. They also help strengthen organization-wide safety awareness by providing guidance related to the Serious Accidents Punishment Act and the Occupational Safety and Health Act, as well as safety leadership training for management. In addition, we continue to improve the safety and health standards of our business partners through a range of activities, including recommendations based on risk assessments, inspections of safety facilities, practical training support, and verification of compliance with safety rules at outsourced construction sites.

Safety and Health Evaluation of Business Partners | **SeAH Steel** conducts regular annual safety and health evaluations of our in-house business partners to assess and support the safety and health level of each company, thereby promoting mutual growth in the area of safety and health. The evaluation consists of five categories: safety and health management systems, the level of safety and health implementation, safety and health operation and management, the establishment of a response system for the Serious Accidents Punishment Act, and the level of accident occurrence. To strengthen the safety and health capabilities of our business partners, we stipulate in the operational guidelines for the selection of qualified suppliers that suppliers receiving below-threshold evaluation scores are not eligible for contract renewal. In addition, we provide incentives to outstanding business partners based on the results of the first-half and second-half evaluations.

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Strategy

Joint Labor-Management Safety and Health Inspections | To establish a tangible safety culture, **SeAH Steel** conducts joint labor-management safety and health inspections on a regular basis. Led by each site’s plant manager, the inspections bring together employees’ representatives, team leaders, safety and health managers, and partner business owners to identify hazards from diverse perspectives and develop improvements, with a principle of 100% corrective action for all identified risk factors. By fostering a horizontal communication culture and encouraging voluntary participation by all members, we are making accident prevention efforts more effective in practice.

Dong-A Steel also encourages partner business owners and workers to take part in monthly regular joint inspections and ad hoc safety diagnostics, identifying hazards from multiple perspectives and establishing improvement measures.

Building and Operating Experiential Safety Training Infrastructure | **SeAH Steel** has established Safety Culture Training Centers at the **Pohang, Gunsan, Suncheon, and Changwon plants** to provide experiential safety training and drills for employees. All employees are required to complete safety and health training at least once a year, while workers engaged in outsourced construction work and workers from our business partners must also complete mandatory safety training before beginning work. In particular, the **Suncheon Plant** provides experiential safety training using its Safety Culture Training Center upon request from nearby business sites and also carries out CSR activities aimed at spreading safety culture in the local community. Through experience-based training, we develop in-house safety and health experts and improve training quality, and we issue CPR certificates to those who complete the program above the CPR standard score. We expect these efforts to further contribute to the company-wide spread of safety culture.

Spreading Safety Culture and Strengthening Capabilities | **Dong-A Steel** is expanding safety education by supporting capability-building programs for personnel responsible for safety management and by offering training led by external instructors. We also offer Safety Culture Center tours and experiential programs to raise workers’ safety awareness and build a participation-based safety culture, thereby contributing to stronger safety and health capabilities.

Achieving “S Grade” PSM at All Business Sites | **SeAH Steel** earned an S grade in the Process Safety Management (PSM) rating evaluation overseen by the Ministry of Employment and Labor, with the applicable plants—**Gunsan, Suncheon, and Changwon**—recognized for the excellence of their PSM management systems. Going forward, we will continue to build business sites that embody our commitment to ZERO industrial accidents through detailed diagnostics of high-risk processes and the proactive elimination of hazardous and risk factors.

Establishment of a Safe Working Environment

SeAH Steel continues to foster a safe and comfortable working environment for employees based on an integrated safety and health management system covering work environment management, job stress prevention, and health management support. We plan to further enhance employee well-being through a wide range of activities, including the early identification and improvement of hazardous and risk factors, programs designed to promote psychological stability and physical health, and the expansion of safety systems. In particular, we regard the participation of on-site workers as a core principle for improving the effectiveness of safety and health management. On-site workers are required to take part in risk assessments, and they are also involved in investigation processes when accidents occur, improving the effectiveness of recurrence prevention measures. We further support workers by making material safety data sheets (MSDS) and risk assessment results available near work areas so that safety information can be checked at all times, and by enabling access to the safety and health system through a mobile application, where workers can directly review their health examination results and work environment monitoring results.

In addition, we operate the Occupational Safety and Health Committee with equal numbers of labor and management representatives to discuss key safety and health matters, and we ensure that all matters resolved by the committee are implemented. The committee convenes quarterly and deliberates on and approves matters, including industrial accident prevention plans and safety and health management regulations.

Managing the Work Environment | **SeAH Steel** establishes measures to reduce hazardous factors in the workplace and continues to improve aging facilities in order to create a healthier working environment for employees. We also register process-specific chemical safety and health data in our integrated SHE system so that workers can access the information at any time, thereby contributing to a safer working environment.

Implementing the Employee Assistance Program (EAP) | **SeAH Steel** operates an Employee Assistance Program (EAP) to proactively relieve employees’ job stress and psychological anxiety and to promote a healthy and stable workplace.

Operating a Health Care Center | **SeAH Steel’s Pohang Plant** operates a Health Care Center to support the health and well-being of employees. A resident nurse provides health counseling and conducts blood pressure and blood sugar checks through regular rounds, while a specialist in preventive medicine visits once a month to provide professional health care support. The plant is also equipped with various medical devices—blood pressure, blood sugar, and cholesterol monitors to prevent cardiovascular and cerebrovascular diseases, and low-frequency massagers, full-body massage chairs, and infrared therapy devices to prevent musculoskeletal disorders—creating an environment that promotes workers’ health.

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Strategy

Advancement of Safety Management Exchange through Internal and Group-wide Collaboration

Safety Environment Exchange Meeting (SeAH Steel) | SeAH Steel holds the “Safety Environment Exchange Meeting” every year under the leadership of the Safety Planning Team as part of our strategy to advance as a leading company in the field of safety and environment. Through this meeting, we share the direction of safety and environment management at each business site, promote collaboration among relevant departments, strengthen our capacity to respond proactively to safety and environment issues, and raise organization-wide awareness of safety and environment matters. In April 2025, we held the 8th Safety Environment Exchange Meeting at the Pohang Plant, where 33 participants from related departments engaged in a wide range of discussions aimed at strengthening occupational safety and health. Discussions covered the advancement of the SSE system, response procedures for serious accidents, and revisions to safety accident investigation procedures.

SeAH Safety Management Exchange Meeting | SeAH Group holds the “SeAH Safety Management Exchange Meeting” on a quarterly basis to advance safety culture at the group level and strengthen collaboration among affiliates. Major affiliates, including SeAH Steel, SeAH Besteel, SeAH Changwon Special Steel, SeAH Special Steel, and SeAH Aerospace & Defense, participate in the meeting to share leading safety and health practices, explore future improvement measures, and reinforce the group-wide safety and health network. As a forum that brings together the experience and know-how of each company, the meeting will continue to enhance safety synergies and support joint efforts to achieve accident-free business sites.



The 12th Safety Management Exchange Meeting

Company-wide CP (Compliance Program) Cross Inspections

SeAH Steel has operated the “Company-wide CP (Compliance Program) Cross Inspection” system since 2021. Under this system, the Safety Environment Team and Safety Environment Part at each business site conduct cross-site inspections of other sites, enabling us to identify hazardous and risk factors that may be difficult to detect through self-inspections alone. By bringing fresh perspectives to site conditions and sharing feedback across sites, we are strengthening a more proactive safety management framework. Since 2024, we have expanded the inspection cycle to once every half year and intensified inspections and improvement activities focused on high-risk areas. In 2024, we identified a total of 730 hazardous and risk factors and completed 100% of corrective actions. In 2025, we shifted to more detailed inspections centered on high-risk areas, identified 299 hazardous and risk factors, and completed all required improvements. Beginning in 2026, we plan to expand the scope of inspections beyond field conditions to include documentation as well.

Status of CP Cross Inspections

Category		Unit	2023	2024	2025
CP Cross Inspections	Inspections	Cases	207	730	299
	Improvements	Cases	203	730	299
	Improvement Rate	%	98	100	100



CP Cross Inspections

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Strategy

Employee Health Promotion Activities Preventing Cardio-cerebrovascular Diseases

SeAH Steel’s Pohang Plant operates smoking cessation clinics, weight-loss programs, and exercise programs to help prevent cardio-cerebrovascular diseases such as stroke and angina that may result from obesity, hypertension, hyperglycemia, and hyperlipidemia. Since 2025, we have also installed AEDs at each plant and begun training designated Heart Saver responders who are prepared to provide rapid assistance in cardiac arrest situations and help prevent further harm. These personnel receive training in first aid and the use of AEDs, and continuous refresher training helps them maintain the confidence and capability needed to respond without hesitation in emergencies. Gunsan Plant provided CPR and AED training to all employees in March 2025. Through a combination of classroom instruction and hands-on practice using training equipment, participants learned emergency response procedures and shared an understanding of the importance of securing the critical response window in emergency situations. Suncheon Plant has also signed an MOU with the Jeonnam Eastern Workers’ Health Center to provide follow-up health management and preventive education on cardio-cerebrovascular diseases. The education raises awareness of the risks of underlying conditions that cause cardiovascular and cerebrovascular diseases—such as hypertension, diabetes, hyperlipidemia, and obesity—and helps workers manage them consistently. We also offer tailored health counseling to those with abnormal findings or requiring observation from general and special health checkups, providing health management guidance suited to each person’s condition. Dong-A Steel also provides customized care by using health examinations and counseling to help prevent hypertension, diabetes, musculoskeletal disorders, and cardio-cerebrovascular diseases, while identifying employees who need intensive care.



Heart Saver Responder Training (Pohang Plant)



SCPR and AED Training (Gunsan Plant)



Cardiocerebrovascular Disease Prevention Training (Suncheon Plant)



Cardiocerebrovascular Disease Prevention Training (Suncheon Plant)

Preventing Musculoskeletal Disorders

SeAH Steel’s Pohang Plant operates a range of health programs aimed at correcting work posture and relieving muscle tension. To improve accessibility, massage devices have been installed in team break rooms, while the Health Care Center is equipped with low-frequency massage devices and infrared therapy devices that employees can use freely, allowing us to manage musculoskeletal disorders proactively. At the Gunsan Plant, we also provided body-part-specific protective gear, including elbow, wrist, waist, and knee supports, to employees engaged in repetitive work and high-load processes in order to reduce physical strain during work. In 2026, we plan to conduct detailed musculoskeletal examinations, including posture assessments and balance tests, and provide customized health management tailored to individual needs.



Health Program (Pohang Plant)



Health Examination Programs

SeAH Steel and Dong-A Steel operate a range of health examination programs to protect and promote employees' health. These programs regularly check workers' health and support disease prevention and follow-up care.

Health Examination Status

Category	Unit	SeAH Steel			Dong-A Steel		
		2023	2024	2025	2023	2024	2025
General Health Examination	Persons	479	593	761	20	26	20
Special Health Examination	Persons	237	436	564	14	14	16
Pre-placement Health Examination	Persons	89	237	85	12	4	5

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Preventing Exposure to Hazardous Substances and Hearing Loss

SeAH Steel’s Gunsan Plant expanded the distribution of customized hearing protection devices to workers in the pipe-forming and threading processes in April 2025. Based on field feedback collected through follow-up satisfaction surveys, we plan to continue improving both the functionality and comfort of the protective equipment.

Dong-A Steel also works to prevent exposure to hazardous substances and hearing loss through quarterly work environment inspections led by a dedicated industrial hygienist. In addition, we continue to protect workers from harmful environments through environmental improvement activities and the provision of appropriate protective equipment.



Customized Hearing Protection Devices (Gunsan Plant)

Other Health Promotion Initiatives | **SeAH Steel’s Pohang Plant** also operates a variety of programs aimed at promoting employee health and encouraging healthy lifestyles, including smoking cessation clinics, weight-loss programs, and the “SeAH Manbo” walking campaign. In particular, the smoking cessation clinic shifted in 2025 from a general promotional approach to a more “targeted health management model” that reflects the individual health characteristics of employees. By analyzing health examination data collected through company programs, we identify high-risk groups in urgent need of smoking cessation support—especially employees at risk of cardio-cerebrovascular disease—and provide focused care through one-on-one consultations led by health managers. In addition, “SeAH Manbo,” which began in 2023, achieved a 70% participation rate among employees in 2025, reflecting our continued efforts to expand a culture of voluntary health management.

Risk Management

Risk Assessment and Risk Monitoring

KRAS Risk Assessment | Through systematic risk assessments, **SeAH Steel** identifies hazards and risk factors at industrial sites in advance and continuously pursues improvement activities to manage them. We apply the KRAS (Korea Risk Assessment System) methodology to assess risks based on the frequency and severity of factors such as mechanical and equipment-related, electrical, chemical, biological, work-characteristic, and work-environment factors. In 2025, we further advanced the KRAS methodology by analyzing these six core factors and demonstrated strong execution by immediately improving 99% of the 434 hazardous factors identified. Building on these results, we plan to expand the scope of risk assessments to our business partners in 2026 as part of our efforts to achieve accident-free business sites. In particular, we will broaden support for business partners seeking KOSHA-MS certification and move beyond simple on-site inspections to actively provide technical support and consulting, helping business partners establish self-directed safety and health management systems.

Recognition of Business Partners for KOSHA-MS and Excellent Workplace for Risk Assessment

(Based on January 2026)

Category	Unit	Pohang Plant	Gunsan Plant	Suncheon Plant	Changwon Plant
Certificate of Excellent Workplace for Risk Assessment	No. of companies	2	3	6	4
KOSHA-MS	No. of companies	2	-	-	-

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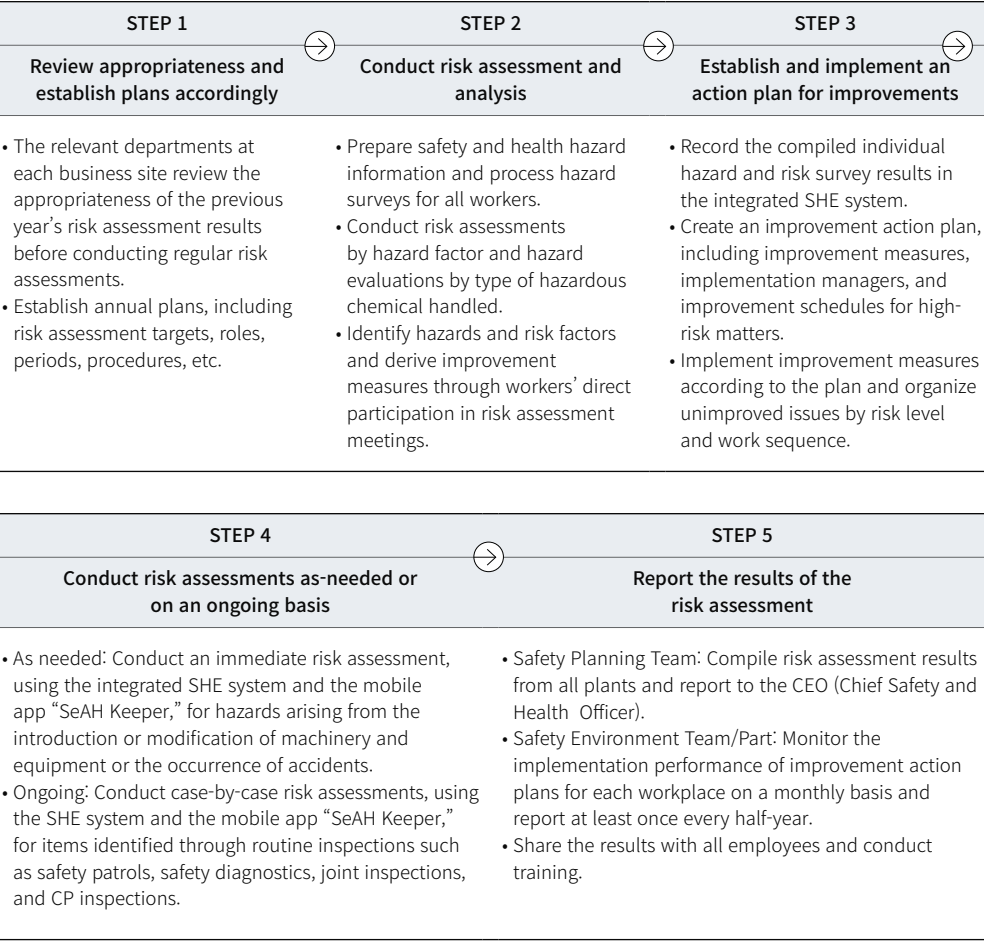
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- Topic 2. Ethics and Compliance

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Risk Management

Risk Assessment Process



Hazard Identification Process | SeAH Steel operates an inspection system to identify latent hazards and risk factors across our business sites and prevent accidents before they occur. These activities involve a range of participants—workers, supervisors, safety managers, and business partners—helping to establish a field-centered safety management culture. We conduct regular risk assessments with worker participation and carry out safety patrols across our business sites to identify hazards and risk factors in the workplace. Supervisors also perform safety diagnostics, while safety managers conduct CP Cross-Inspections at other business sites to reinforce the objective identification of hazards and risk factors. In addition, we improve the safety management capabilities of our business partners through joint safety inspections involving representatives of business partners. Through this inspection framework, we identify hazards and risk factors at an early stage and pursue improvement activities.

We connect identified risk factors to practical improvement measures. Given the nature of our operations, which involve frequent crane-based heavy-material handling and extensive use of rotating equipment, the risks of falling objects and entanglement remain inherent. To mitigate these risks, we have installed protective covers on all exposed rotating equipment and conduct regular safety inspections and non-destructive testing for cranes, and slings/rigging equipment through external specialized institutions. Through this system of early hazard identification and follow-up improvement, we continue to enhance safety and health standards across our business sites.

Risk Assessment Activities (2025)

Category	Unit	Risk Assessments (Regular)	Risk Assessments (Ad Hoc)	Safety Patrols	Safety Diagnostics	CP Cross Inspections	Joint Inspections
Identified	Cases	292	142	2,050	876	299	220
Improved	Cases	291	139	2,017	873	299	219
Improvement Rate	%	99	98	98	99	100	99

Dong-A Steel completed improvements for 60 of the 63 hazards and risk factors identified through regular and ad hoc risk assessments and our business owners' council, achieving a 95% improvement rate. Plant 1 and Plant 2 have also earned recognition as Excellent Workplaces for Risk Assessment, and Dong-A Steel continues to carry out improvement and training activities to maintain that recognition and build management systems aligned with the same standard. We also establish response plans for emergencies such as fires and safety accidents and promote prevention-based safety management activities.

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Risk Management

ISO 45001 Certification

SeAH Steel has obtained and maintains certification of the Safety and Health Management System (ISO 45001) across all of our business sites. We engage all employees in complying with safety and health laws and regulations, preventing safety accidents, and carrying out safety-related Compliance Program (CP) activities. We also provide annual internal auditor training for ISO standards to support continued certification and further strengthen our management capabilities.



ISO 45001 Certification (SeAH Steel Pohang, Gunsan, Suncheon, Changwon Plant)

Emergency Response Training and Equipment Safety Inspections

SeAH Steel conducts emergency response drills tailored to actual workplace scenarios at each of our business sites in order to strengthen employees' emergency response capabilities and reinforce a site-centered safety culture. We also carry out regular safety inspections and non-destructive testing for key hazardous machinery and equipment, including conveyors, cranes, and slings/rigging equipment, to identify and remove potential risks in advance and provide workers with a safer working environment.



Confined-Space Asphyxiation Emergency Response Drill (Gunsan Plant)



Hazardous Chemical Leak Emergency Response Drill (Suncheon Plant)

Confined-Space Asphyxiation Emergency Response Drills

In June 2025, SeAH Steel's Gunsan Plant conducted an emergency response drill to prepare for asphyxiation accidents that may occur during confined-space operations. The drill was designed to build rapid response capabilities and familiarity with each team's role in the event of a casualty and progressed through step-by-step missions—from the first responder to the rescue, support, and guidance teams. It followed a realistic, step-by-step process—reporting to Korea's emergency hotline (119) sounding the alarm, dispatching the on-site response team, rescuing and administering first aid, and transporting to hospital—and after the drill, a debrief and feedback session reviewed the entire process and addressed shortcomings.

Equipment Safety

SeAH Steel's Pohang Plant conducted regular inspections of 356 units of equipment, including pressure vessels, lifting equipment such as cranes, conveyors, and industrial robots. Through these inspections, we verified the safety of all relevant equipment and carried out preventive checks and maintenance for high-risk facilities to further enhance operational safety.

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Metrics and Targets

SeAH Steel has established quantitative safety and health indicators covering both employees and business partners in order to systematically manage key safety and health risks. We monitor performance based on major indicators such as the industrial accident rate and the lost-time injury frequency rate, and we regularly review the results to assess our safety and health management level and identify areas for improvement. With the goal of achieving zero industrial accidents across all business sites, we continue to strengthen compliance with work standards and safety rules and to mitigate hazards and risk factors identified through risk assessments.

Safety and Health Metrics (2025)

Category			SeAH Steel		Dong-A Steel	
			Performance	Target	Performance	Target
			2025	2028	2025	2028
Occupational injury rate	Total	%	0.46	0	0.98	0
	Employees	%	0.64	0	0.00	0
	Business Partners	%	0.19	0	1.33	0
Fatality rate	Total	%	0	0	0	0
	Employees	%	0	0	0	0
	Business Partners	%	0	0	0	0
Injury severity rate	Total	‰	0.36	0	1.41	0
	Employees	‰	0.40	0	0.00	0
	Business Partners	‰	0.31	0	1.79	0
Lost-time injury frequency rate ¹ (LTIFR)	Total	Cases per million working hours	1.88	0	1.66	0
	Employees	Cases per million working hours	2.60	0	0.00	0
	Business Partners	Cases per million working hours	0.79	0	2.11	0

1) Lost-time injury frequency rate (LTIFR): An indicator of the frequency of industrial accidents, based on the number of lost-time injury cases per one million working hours.

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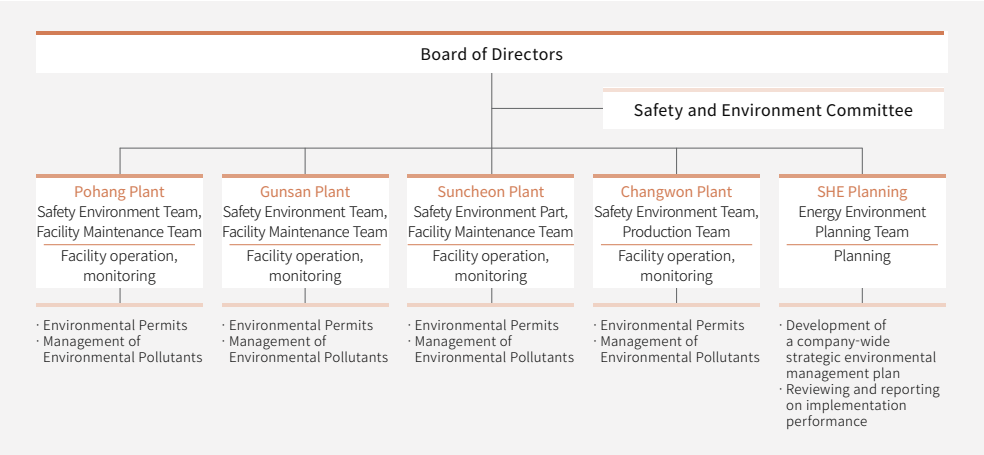
Board Oversight Framework

Board Structure and Environmental Reporting | SeAH Steel has established a company-wide environmental management system centered on our Energy Environment Planning Team, the dedicated organization responsible for environmental management. Through this system, we operate environmental management activities across our business sites in an integrated manner. The Energy Environment Planning Team comprehensively manages environmental improvement results by each business site, the status of related investment and budget execution, and overall environmental performance monitoring. Key environmental management matters, including our mid- to long-term environmental strategy and annual implementation results, are reported to and reviewed by the Board at least once a year. Through this reporting structure, we continue to strengthen the Board’s oversight and supervisory role, enhance transparency in environmental management, and sustain systematic environmental management across our business sites.

Board Reporting on Environmental Matters

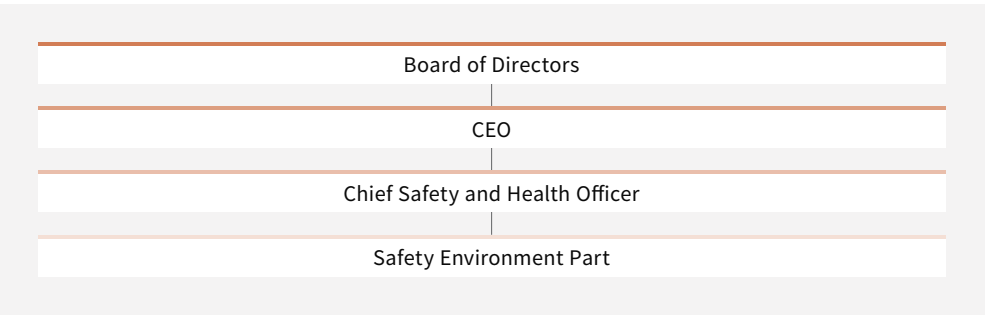
Date	Resolution	Key Agenda Items
Feb. 5, 2025	Approved	2025 Environmental Management Plan (Measures to secure renewable energy, measures to improve waste recycling rate, etc.)
Feb. 4, 2026	Approved	2026 Environmental Management Plan (Measures to increase the renewable energy transition rate, greenhouse gas reduction measures, and responses to global environmental regulations, etc.)

Environmental Management Organizational Chart



Dong-A Steel continuously carries out activities—such as reducing air pollutants and waste emissions, expanding resource circulation, and handling and managing hazardous chemicals—through the Safety Environment Part, in order to minimize the environmental impact arising from site operations and systematically manage risks.

Environmental Management Organizational Chart



Environmental and Energy Management Guidelines (SeAH Steel)

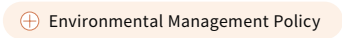
1. We comply with environmental and energy-related laws and regulations in accordance with ISO 14001 and ISO 50001 standards.
2. We establish and carry out environmental and energy goals and action plans and pursue ongoing execution and improvement.
3. We achieve carbon neutrality by transitioning to renewable energy and designing eco-friendly facilities.
4. We contribute to environmental preservation by actively minimizing waste generation and promoting resource circulation.
5. We fulfill our social responsibility by reducing greenhouse gas emissions through the procurement of eco-friendly raw materials and the development of sustainable products.
6. We establish and operate our environmental and energy management system with the participation and communication of all employees and stakeholders.
7. We proactively assess the environmental and energy risks of our business activities, establish appropriate measures, and continuously implement improvements.

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Environmental Management System
Operating the PDCA Cycle | **SeAH Steel** has established an environmental management system to minimize the negative environmental and social impacts of our business activities in response to the level of environmental management expected by the international community. We operate this system based on the Plan-Do-Check-Action (PDCA) cycle, thereby managing the entire process in a systematic manner from planning and implementation to monitoring and improvement. We also revised our Environmental and Energy Management Guidelines by integrating the management principles of ISO 14001 and ISO 50001. Based on this, we established a company-wide environmental management policy, enhancing consistency and efficiency in our management framework.



ISO 14001 Certification | **SeAH Steel** practices responsible management for environmental protection and sustainable development by operating an environmental management system across all of our business sites. All of our domestic sites hold ISO 14001 certification for a 100% certification rate, providing external validation that our system for reducing environmental impact and using resources efficiently is sound. To keep the environmental management system effective, we undergo annual regular and renewal audits by a third-party certification body. Any deficiencies or improvement points found during these audits are corrected without delay, and the process underpins our proactive management of environmental risks that may arise across operations.

ISO 14001 Certification (SeAH Steel Pohang, Gunsan, Suncheon, Changwon Plant)

Pohang Plant
Aug. 22, 2024–Aug. 21, 2027

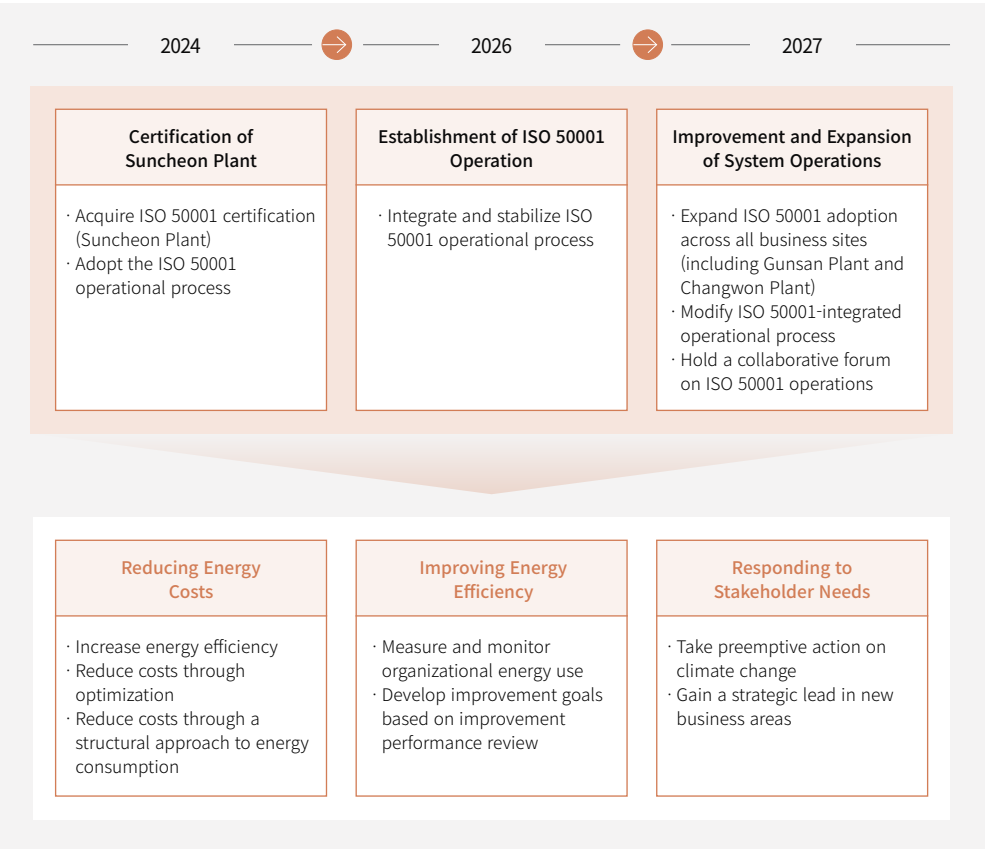
Gunsan Plant
Sept. 5, 2023–Sept. 25, 2026

Suncheon Plant
Apr. 11, 2023–Apr. 10, 2026

Changwon Plant
Feb. 15, 2025–Feb. 14, 2028

ISO 50001 Certification | **SeAH Steel's Pohang** and **Suncheon plants** operate an energy management framework based on the Energy Management System (ISO 50001), working to reduce energy consumption and greenhouse gas emissions. The system works through a clear management cycle: monitoring energy use, analyzing efficiency, setting targets, and implementing improvements. At each stage, the plants review their performance and reflect the feedback, steadily strengthening energy management capabilities across the organization.

Strategy for Company-Wide Expansion of ISO 50001



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Expanding EPD Certification | **SeAH Steel** uses Environmental Product Declaration (EPD) certification to transparently disclose information on the environmental impacts of our products throughout their life cycle. We provide this information to a wide range of stakeholders, including customers and business partners. EPD is an internationally recognized certification framework that quantitatively assesses resource inputs and greenhouse gas emissions across the full life cycle of a product, from raw material extraction and manufacturing to distribution and disposal, and serves as an objective basis for evaluating environmental impacts. Through EPD certification, SeAH Steel is proactively responding to increasingly stringent carbon emissions regulations and environmental requirements. We are also strengthening our competitiveness in global markets, including the construction and energy industries, where environmental standards are becoming increasingly important.

Dong-A Steel systematically monitors environment-related laws and regulations to proactively respond to evolving global environmental requirements and, based on this, continues to strengthen our compliance activities. We also continue to renew and maintain our Environmental Product Declaration (EPD) and Restriction of Hazardous Substances (RoHS) certifications, which we acquired in 2024, in order to respond effectively to changes in global environmental laws and regulatory requirements.

Securing CE and UKCA Mark Certification | **SeAH Steel** has secured CE and UKCA mark certification from LRQA, a globally recognized certification body, for products manufactured at our **Pohang Plant** in August 2025. The CE (Conformité Européenne) mark is a conformity certification required for the manufacture and distribution of products in the European Economic Area (EEA) and the European Free Trade Association (EFTA) markets, verifying that products meet standards related to consumer health and safety and environmental protection. In addition, the UKCA (UK Conformity Assessed) mark is a product conformity certification required for the distribution of products in the United Kingdom.

Strategy

Environmental Risk Response Strategy
Direction for Responding to Environmental Laws and Regulations | **SeAH Steel** has comprehensively strengthened our environmental compliance framework across all business sites in order to systematically enhance the management of environmental pollutant emissions. Going beyond mere compliance with statutory requirements, we have established internal standards to keep our actual emissions at or below 30% of the statutory allowable limit, enabling more stringent environmental management. These standards are applied throughout our business sites, strengthening regular inspections and leading to a prevention-based management system capable of immediate response to abnormal signs. Through this approach, we are reinforcing site-centered management and oversight while strengthening the execution of environmental management on a company-wide basis.

Response Strategies for Key Environmental Laws and Regulations

Environmental Law and Regulation	SeAH Steel's Response Strategy
Act on the Allocation and Trading of Greenhouse-Gas Emission Permits	SeAH Steel calculates our annual greenhouse gas emissions and obtains third-party verification each year in order to comply with applicable requirements as an entity subject to the Emissions Trading Scheme. We also continue to carry out greenhouse gas reduction activities to contribute to the achievement of national NDC targets.
Clean Air Conservation Act	SeAH Steel manages air pollutant emissions in compliance with statutory requirements by applying internal standards set at or below 30% of the statutory allowable limits. In addition, to keep total hydrocarbon (THC) concentrations generated from coating processes below the applicable threshold, we have proactively invested in high-temperature incineration facilities such as RTO and TO systems.
Water Environment Conservation Act	SeAH Steel manages water pollutant emissions in compliance with statutory requirements by applying internal standards set at or below 30% of the statutory allowable limits. We also manage risks associated with non-point source pollution, including pollutants generated by rainfall and similar events, through investments in filter presses for the removal of suspended solids (SS) and in facilities designed to reduce non-point source pollutants.
Chemical Substances Control Act	SeAH Steel prepares and submits a Prevention and Management of Chemical Accidents Plan in advance and conducts regular inspections in accordance with the prescribed schedule in order to meet the management requirements for facilities handling hazardous chemicals used in pickling operations. We also operate a 24-hour hazardous chemical leak and spill prevention system to help prevent chemical accidents before they occur.

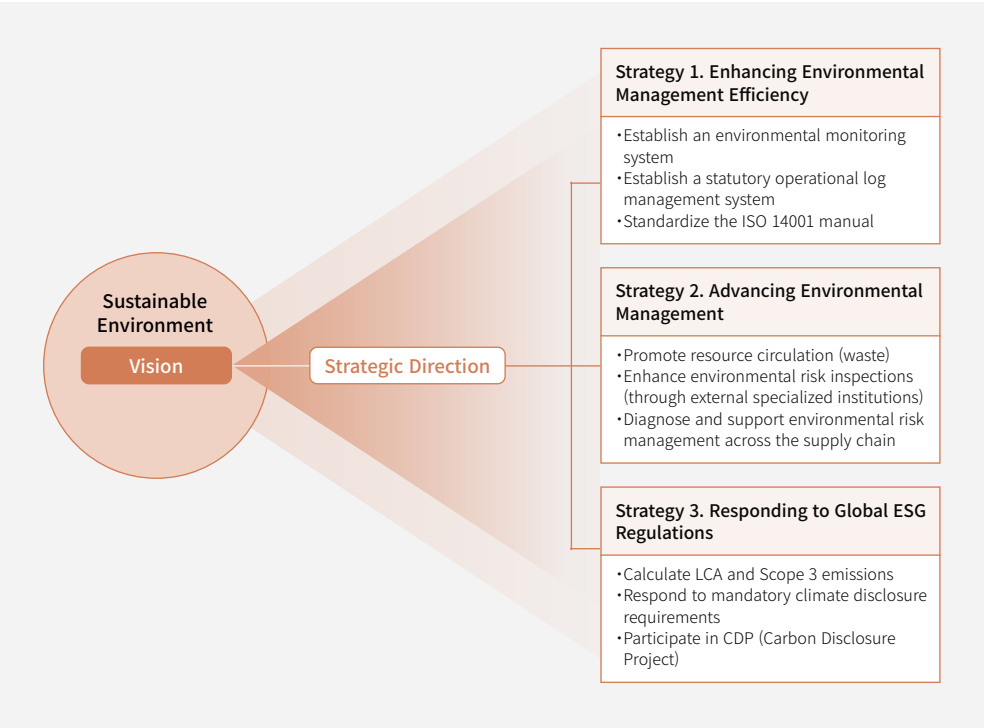
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Strategy

Mid- to Long-Term Environmental Management Strategy | **SeAH Steel** has established a mid- to long-term roadmap centered on improving environmental management efficiency, advancing environmental management, and responding to global ESG regulations. Under the vision of a "Sustainable Environment," we are pursuing this roadmap step by step. First, to improve environmental management efficiency, we are digitalizing data across our work processes. This strengthens the consistency and accuracy of our management system. We are also building systems capable of meeting the requirements of global environmental regulations so that we can proactively respond to the environment-related expectations of diverse stakeholders.

Mid- to Long-Term Environmental Management Roadmap



Operational Management Strategy

Resource Circulation and Waste Management Strategy | **SeAH Steel** has established a mid- to long-term resource circulation roadmap with the goals of achieving “a company-wide waste recycling rate of 90% by 2030” and “zero landfill waste by 2050.” Based on this roadmap, we are advancing our waste management system in phases. To support these goals, we have set waste recycling rate as a key performance indicator (KPI) and operate a management process under which performance is reviewed and evaluated on a quarterly basis.

Waste-related impacts primarily arise from iron scrap, sludge, waste oil, and waste packaging materials generated in the production process. These impacts occur mainly within our business sites, while some are also linked to the supply chain and the product end-of-life stage. To minimize the environmental impacts that may arise from landfill and incineration, we are pursuing management activities centered on waste reduction and the expansion of recycling. In particular, to reduce the proportion of waste sent to landfill and incineration, we continue to identify additional recycling service providers while pursuing a range of investments and execution initiatives, including the establishment of real-time monitoring systems and improvements to production processes. We also conduct regular annual supplier evaluations of waste transport and treatment contractors, and we transparently provide hazard information required under the Wastes Control Act to support stakeholders' safe handling.

Mid- to Long-Term Resource Circulation Strategy and Targets

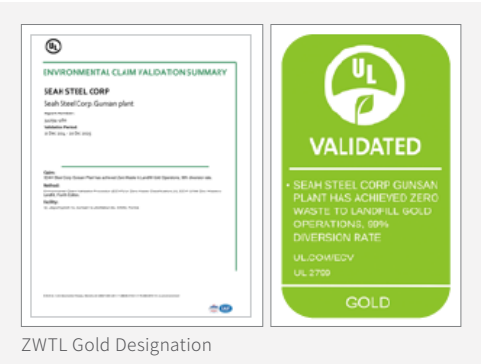
	2030	2050
Goal	Waste Recycling Rate 90%	Waste to Landfill Zero
	Promote recycling methods for waste incinerated or landfilled	Review ways to convert generated waste into raw materials or products
Action Plan	• Identify recycling companies • Improve waste separation at worksites • Improve the source of mixed waste generation • Promote circular use of waste electrical and electronic equipment	• Promote waste resource recovery • Acquire company-wide ZWTL (Zero Waste to Landfill) certification • Substitute landfill waste sources • Expand investment in waste recycling facilities

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Pursuing Zero Waste to Landfill (ZWTL) Certification | **SeAH Steel** pursued Zero Waste to Landfill (ZWTL) certification at our **Gunsan Plant** as part of our company-wide mid- to long-term strategy to transition to a resource-circulating business site and minimize the environmental impacts of waste. In line with this strategy, we have established a recycling-centered management system for wastes generated in the manufacturing process, including waste sulfuric acid, wastewater treatment sludge, process sludge, and dust, while continuing to identify qualified specialized contractors and provide employee training. As a result of these efforts, we sustained a recycling rate of over 99% in 2025, earning Gold certification for the second consecutive year. We plan to expand related activities in 2026 with the goal of achieving “Platinum,” the highest level of Zero Waste to Landfill (ZWTL) certification, and thereby continue to enhance the resource circulation competitiveness of all our business sites.



Water Resource Management Strategy | **SeAH Steel** recognizes the importance of water resource management and strictly manages water pollutants at levels no greater than 30% of the statutory discharge limits. To prevent legal risks and ensure the sustainable use of water resources, we also rigorously manage reductions in industrial water consumption and the quality of discharged water in order to prevent the overuse and contamination of water resources.

Dong-A Steel has established a reuse system under which industrial water used in our production processes is recovered and recirculated, and we reuse all of this water in order to minimize the environmental impacts that may arise from industrial water consumption. In addition, in the case of pipe forming oil that may become contaminated in the production process and working environment, we separate pollutants by applying oil skimmers and sludge scrubbers to tanks and regularly removing sludge from equipment. Through this process, we continuously improve and operate a management system that allows waste (waste oil) to be separated and discharged appropriately.

Establishing Internal Standards and Strategies for Air Pollutant Management | **SeAH Steel** has established a real-time monitoring system for air pollutants generated throughout the entire steel pipe manufacturing process and manages emission levels on an ongoing basis. We strictly manage air pollutant concentrations in accordance with internal standards set at or below 30% of the emission limits required under the Clean Air Conservation Act.

Chemical Management Strategy | **SeAH Steel** has established a company-wide management system to protect workers from hazardous chemicals and prevent chemical accidents, while also carrying out prevention activities centered on education and training. We provide information on hazardous chemicals handled at our business sites through Material Safety Data Sheets (MSDS) and other relevant materials and conduct safety training so that workers can fully understand the hazards and risks associated with these substances. We also conduct regular emergency response drills simulating chemical leak scenarios for workers assigned to all process lines where such substances are handled, thereby strengthening response capabilities from initial response to recovery in the event of an accident. Meanwhile, we continuously review safety and check legal compliance across the entire chemical life cycle—from purchase and use to disposal. In particular, we proactively manage potential risk factors through regular inspections of facilities handling hazardous chemicals and through leak detection systems. We also maintain a safe working environment by providing site-centered emergency response supplies and establishing appropriate response systems.

Dong-A Steel operates chemical management activities centered on worker education and information provision in order to prevent chemical-related accidents and maintain a safe working environment. Information on hazardous chemicals handled at our business sites is updated on an ongoing basis and provided to workers, while Material Safety Data Sheets (MSDS) postings and safety signage help enhance on-site awareness. In addition, we provide regular safety training for process workers at least once a year on chemical handling, safety management, accident response, and MSDS, and supplement this with ad hoc training whenever substances are added or changed. Hazardous chemicals are also systematically stored and managed in designated locations, including materials warehouses and hazardous materials storage areas, in order to ensure safe handling.

Chemical Life Cycle Management Process (SeAH Steel/Dong-A Steel)



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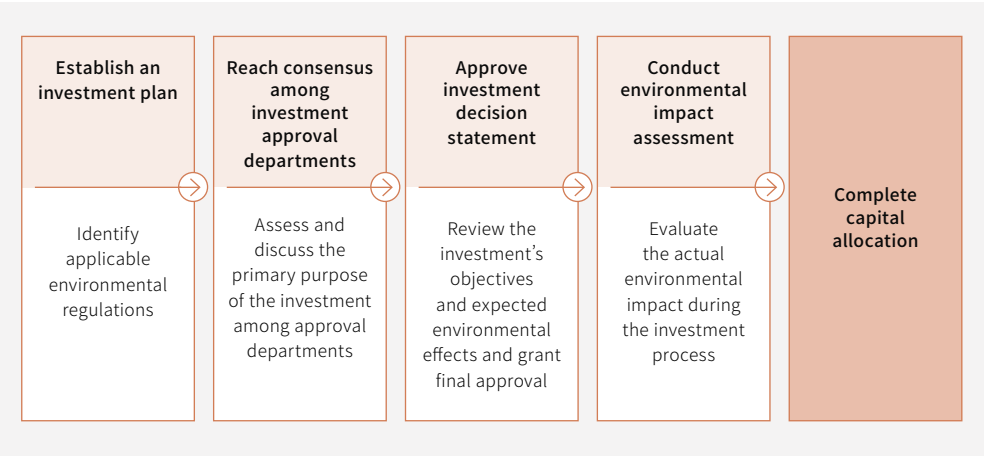
Strategy

Advancement of Integrated Environmental Investment and Procurement Policies

Investment Review Process | **SeAH Steel** has advanced our investment review process to incorporate environmental considerations into investment decision-making. Moving beyond our previous emphasis on legal compliance and cost, we now assess investments more comprehensively by taking into account their environmental impacts and expected outcomes.

In particular, we evaluate in advance both the appropriateness of investments and key environment- and energy-related risks and opportunities by considering environmental factors including the potential to reduce greenhouse gas emissions and the likelihood of generating environmental pollutants expected through our business activities. Through this approach, we operate a system designed to minimize environment-related management risks from the pre-investment stage.

Environmental Investment Review Process



Employee Engagement and Awareness Activities

Tree-planting through the “2025 Participatory Forest” Initiative | **SeAH Steel** continues to promote employee-participation-based environmental protection activities in order to enhance environmental awareness and foster a voluntary culture of eco-friendly action. In 2025, our CEO and employees participated in Pohang City’s “2025 Participatory Forest” tree-planting initiative, an urban forest project designed to respond to the climate crisis, contributed to the creation of an urban forest by donating and planting king cherry trees and reaffirmed the importance of expanding carbon sinks. Going beyond simple donation, this public-private partnership connects tree donation through to follow-up care, making a tangible contribution to restoring the local ecosystem.

ESG Consultative Body | **SeAH Steel** operates “SeAH ESG Friends,” an ESG consultative body composed of representatives from each function, to help embed ESG management across the organization. Through this body, we facilitate the internal dissemination of the latest ESG trends and the sharing of key ESG performances from each department. We also support the practical execution of ESG initiatives through a wide range of activities, including the publication of the sustainability report, responses to domestic and global ESG ratings and supply chain assessments, and participation in internal ESG campaigns and group training. In 2025, we provided group training for all employees to share global ESG trends and response measures, while also conducting sessions designed to deepen understanding of and further disseminate each department’s ESG performance. SeAH Steel plans to continue activities to strengthen employees’ ESG capabilities going forward.



ESG Consultative Body

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Strategy

SeAH Employee Challenge | **SeAH Steel** operated the “2025 SeAH Employee Challenge” to encourage employees to put ESG values into practice in their daily lives. A total of 15 employees participated in the challenge. Each participant selected and completed one of the following programs over a one-week period: the “Veggie Challenge,” which encourages reduced meat consumption; the “Bring Your Own Container Challenge,” which promotes the use of reusable containers for takeout food; the “Plogging Challenge,” which combines jogging with environmental clean-up; the “Waste Sorting and Disposal Challenge,” which encourages proper waste separation; and the “Fit for Wellness Challenge,” which promotes better health through weight management.

Type	Description	Frequency	Unit of Application
Veggie Challenge	Reduce meat consumption, a high-carbon food source, and adopt a more plant-based diet	5 times	Individual
Plogging Challenge	Conduct clean-up activities near business sites	3 times	Team / Individual
Bring Your Own Container Challenge	Use reusable containers for food and beverage takeout to reduce single-use items	5 times	Individual
Waste Sorting and Disposal Challenge	Practice proper waste sorting and disposal in daily life	5 times	Individual
Fit for Wellness Challenge	Improve health by losing 5 kg or increasing InBody score by 3 points	6 months	Individual

Risk Management

Environmental Compliance

Risk Identification and Assessment Process | **SeAH Steel** operates a company-wide Compliance Program (CP) and the Safety and Environment Committee to strengthen our response to evolving environmental regulations. The environmental teams at each business site carry out a range of management activities, including environmental investments and employee training, with the aim of preventing environmental accidents and minimizing pollutant emissions. Improvement tasks identified through environmental risk analysis are translated into site-specific action plans and implemented accordingly, and the results are managed on an ongoing basis. In particular, the Safety and Environment Committee, led by top management, regularly reviews environmental implementation performance across relevant departments and makes strategic decisions based on the results. We also share key environmental issues through “Environmental CP Cross-Inspections” between business sites, operating a collaborative system to identify and resolve environmental risks in advance based on joint inspections and discussions.

Environmental CP Cross-Inspections

Category	Unit	2023	2024	2025
CP Cross-Inspections	cases	58	89	40
Improvement Rate	%	100	100	100

Waste Management

Utilizing the Electronic Waste Information System, Allbaro | **SeAH Steel** has established and operates a management framework aimed at achieving “zero landfill waste” by reviewing mid- to long-term resource recovery options for major wastes generated in the production process. In particular, we continuously pursue recycling and reduction measures focused on slag and wastewater treatment sludge—which account for most landfill waste—and we fully recycle by-products such as steel scrap generated in production. We also regularly monitor company-wide waste generation and recycling volumes through our integrated SHE system and systematically establish and implement waste reduction and recycling plans based on these data. In addition, wastes generated at our business sites are lawfully entrusted to verified transportation and treatment service providers in accordance with the Wastes Control Act.

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Risk Management

Dong-A Steel operates our waste management framework based on the principle of lawful treatment in compliance with the Wastes Control Act. Waste generated at our business sites is entrusted to verified transportation and treatment service providers under contract, and the entire treatment process is managed systematically. We also manage waste treatment records through the electronic waste information system, Allbaro, and maintain a responsible waste management framework through the transparent disclosure of related information. At the same time, we minimize environmental pollution associated with landfill and incineration by reducing waste generated in the production process and expanding recycling. In particular, general waste is fully recycled, and by expanding recycling of designated waste, we raised the designated waste recycling rate by 135.7% from the previous year and improved the total waste recycling rate to 95.4%. We manage these activities with the goal of maintaining and further expanding a waste recycling rate of over 90%.

Resource Circulation of Waste Battery, Electrical and Electronic Equipment | **SeAH Steel** and **Dong-A Steel** signed an MOU with the Korea Battery Recycling Association on Apr. 22, 2025, to establish a resource recycling system for waste batteries. Based on this MOU, we expanded the scope of collection beyond waste batteries generated at our business sites to include waste batteries left unused in employees’ homes, thereby encouraging proper disposal and helping increase the recovery of valuable metal resources such as nickel, cobalt, and lithium, which in turn contributes to minimizing resource waste. In 2025, SeAH Steel collected 100.8 kg of waste batteries and recovered approximately 85.7 kg of recyclable resources, while Dong-A Steel collected 17.2 kg and recovered approximately 14.6 kg. During the same period, SeAH Steel also collected 935 kg of waste electrical and electronic equipment and produced a total of 913 kg of recyclable resources, thereby achieving a Scope 3 greenhouse gas reduction of 2,557 kgCO₂e.

Advancing the Waste Management System to Mitigate Risks | **SeAH Steel** is making a range of efforts to achieve a 90% waste recycling rate by 2030, including separating and sorting mixed non-recyclable waste by material characteristics and identifying new waste treatment service providers, in order to recycle waste items that would otherwise be sent for incineration or landfill. As a result of these continued efforts, our 2025 waste recycling rate (excluding construction waste) reached 86.7%, up 7.4% from the previous year, bringing us closer to our mid- to long-term target. We will continue to strengthen our waste reduction efforts by identifying new waste treatment service providers and reviewing recycling technologies.

Water Resource Management
Water Management System | **SeAH Steel** classifies our water sources into industrial water and domestic water and measures and manages water consumption based on utility billing data. Industrial water is supplied through water intake facilities within industrial complexes and is used for cooling, replenishing water-soluble cutting fluids for rust prevention, and other operational needs at our business sites. Wastewater that cannot be reused after use is transferred to in-house wastewater treatment facilities, where it is thoroughly treated to levels below statutory standards before being discharged, thereby minimizing impacts on the aquatic ecosystem and the surrounding environment.

Automating Sluice Gates in Drainage Channels | **SeAH Steel** installed an automatic sluice gate system in major drainage channels at the **Pohang Plant** to respond to heavy rainfall linked to climate change and to prevent water quality incidents. By linking water level sensors with electric actuators, we improved the system so that sluice gates open automatically during high-water conditions, thereby shortening response time and strengthening response capability. We also use IoT cameras for real-time monitoring, which helps us proactively prevent pollutant leaks and flooding damage during vulnerable periods such as nighttime and holidays.



Greenhouse Gas Reduction and Resource Circulation Activities (SeAH Steel)

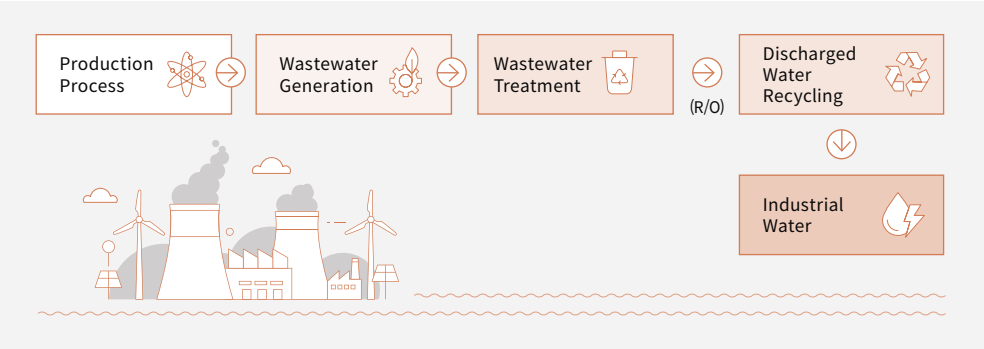
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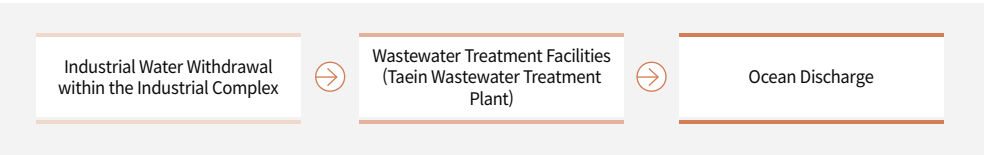
Establishing an Effluent Reuse Facility | **SeAH Steel** established an advanced effluent reuse facility based on a Reverse Osmosis (R/O) system at the **Gunsan Plant** to reduce water consumption and environmental loads. By purifying wastewater effluent through reverse osmosis and reintroducing it into the production process, we achieved an annual reuse rate of approximately 12.1%. Through this effort, we reduced water intensity year on year and through continuous water quality monitoring, we are simultaneously ensuring a stable water supply and preventing water pollution.

Wastewater Reuse Process



Introducing a Smart Wastewater Treatment System | **SeAH Steel** introduced a smart wastewater treatment system at the **Suncheon Plant** to improve the efficiency of wastewater treatment operations and fundamentally prevent water pollution. By monitoring water quality analysis results and facility operation data in real time, we advanced the process so that optimal chemical input volumes can be adjusted automatically and immediate responses can be made when abnormal water quality is detected. This has laid the foundation for ensuring the stability of effluent quality.

Monitoring Water Withdrawal and Discharge | **Dong-A Steel** manages water use by withdrawing industrial water within the industrial complex and discharging treated wastewater to the ocean through the wastewater treatment facilities.

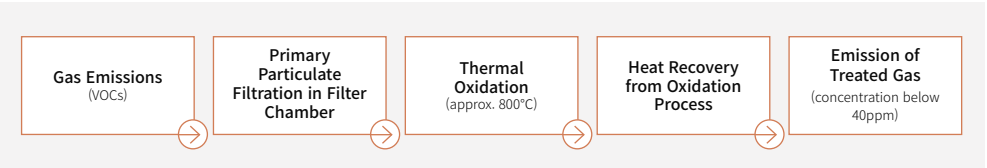


Air Pollutant Management

Advancing the Air Quality Management System | **SeAH Steel** has promoted the digitalization of air management based on our integrated SHE system in order to improve the transparent management of air pollutant-emitting processes and enhance administrative efficiency. Through this effort, we converted air operation logs that had previously been prepared manually into a digital system and established a framework that allows real-time monitoring of operating conditions across all plants. We also implemented functions that eliminate the risk of data omission and loss and automatically convert accumulated data into reporting formats required by the Ministry of Environment, including the Stack Emission Management System and the Integrated Environmental Permit System. As a result, we significantly reduced time spent on repetitive administrative work and enhanced data reliability. Going forward, we plan to add functions that automatically calculate emissions based on accumulated digital data and, through this, establish a more proactive response framework for managing air emission indicators and improving air quality.

Air Pollutant Management System | **SeAH Steel's Pohang Plant** has introduced an RTO (Regenerative Thermal Oxidizer) to fundamentally block the volatile organic compounds (VOCs) and odor generated in the coating process. Pollutant gases are incinerated at high temperatures of 800°C, enabling us to continuously comply with applicable emission limits. We also regularly measure and manage plant boundary areas and odor sources on a quarterly basis in order to minimize impacts on nearby communities and proactively mitigate legal risks. The **Gunsan Plant** expanded exhaust gas treatment capacity and improved dust collection efficiency by approximately 40% compared with previous levels, by carrying out improvement investments to fully replace the body and ducts of our aging dust collectors. At the **Changwon Plant**, we use a Tele Monitoring System (TMS) to measure and manage pollutant concentrations in real time. We also introduced a TMS mobile monitoring system, enabling managers to check flow and concentration data in real time and respond immediately to abnormalities even on weekends and holidays when managers may not be on site, thereby establishing a data-based air management environment.

RTO (Regenerative Thermal Oxidizer) Operation Process



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Risk Management

Dong-A Steel has established and operates a data-based management system to control air pollutants generated in the pipe-forming process and improve the working environment. Through IoT measuring devices at three painting process locations—Painting Line 1 at Gwangyang Plant 1, Painting Line 2 at Gwangyang Plant 2, and the C-channel painting equipment—we manage air pollutant emissions and the operating status of prevention facilities in real time. We also apply current meters to filtration dust collection and adsorption facilities, as well as to emission and prevention facilities. The resulting data are linked to GreenLink, a management system for small-scale air emission facilities, where measurements are collected and managed. Through these efforts, Dong-A Steel is improving the efficiency of maintaining local exhaust systems and strengthening air pollutant management across processes.



C-channel Painting Equipment, Air Quality IoT Monitoring (Dong-A Steel)

Chemical Substance Management
Strengthening Chemical Accident Prevention and Response Infrastructure | **SeAH Steel** is working to achieve a zero-chemical-accident business site at the **Changwon Plant** by strengthening both human capabilities and physical infrastructure. We provide practice-oriented preventive training for workers handling hazardous chemicals and, in particular, operate customized training and assessment programs for foreign workers to help close safety gaps arising from language barriers. We also completed the installation of sluice gates on the final stormwater pipeline to fundamentally block the spread of leaked chemicals into nearby rivers. Through this effort, we established a control system that can immediately block the external release of pollutants in the event of an incident and fundamentally prevent the risk of secondary environmental damage outside the plant during vulnerable periods such as nighttime and holidays.

Chemical Accident Response System | **SeAH Steel** operates a chemical leak prevention framework and continues to expand facility investments at major chemical handling sites. We have installed gas and leak detectors at major facilities to proactively block hazardous chemical leaks, and we operate leak and spill prevention systems that enable prompt response in the event of an incident. In addition, CCTV cameras are installed at key locations for real-time monitoring of chemical handling operations.

Metrics and Targets

SeAH Steel has established key environmental indicators and manages and reviews them on a regular basis in order to systematically oversee environmental management performance. These indicators are primarily structured around environmental impacts arising from the operation of our business sites and cover major areas including resource use, pollutant emissions, and the operation of environmental management systems. Each business site regularly manages performance against these indicators and related data are collected, verified, and managed in accordance with internal standards. Through this process, we identify the level of environmental impact at each business site, derive improvement tasks where needed, and reflect them in our environmental management activities.

Environmental Management Metrics (2025)

Category	Indicator	Unit	SeAH Steel	Target	Dong-A Steel	Target
Environmental Investments	Environmental investment amount	KRW million	3,510	-	38	-
Environmental Management System (ISO 14001) Certification	Number of eligible sites	Sites	4	-	2	-
	Number of certified sites	Sites	4	-	0	-
	Certification rate	%	100	-	0	-
Energy Management System (ISO 50001) Certification	Number of eligible sites	Sites	4	-	2	-
	Number of certified sites	Sites	2	-	0	-
	Certification rate	%	50	-	0	-
Waste	Total waste generated	ton	10,084	10,054	257	-
	Total waste recycling rate	%	86.7	82.1	95.4	90.0
Water	Water withdrawal	1,000 m ³	384.1	462.5	11.4	-
Chemicals	Chemical emissions	ton	2.4	-	0.0	-

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Biodiversity and Ecosystems

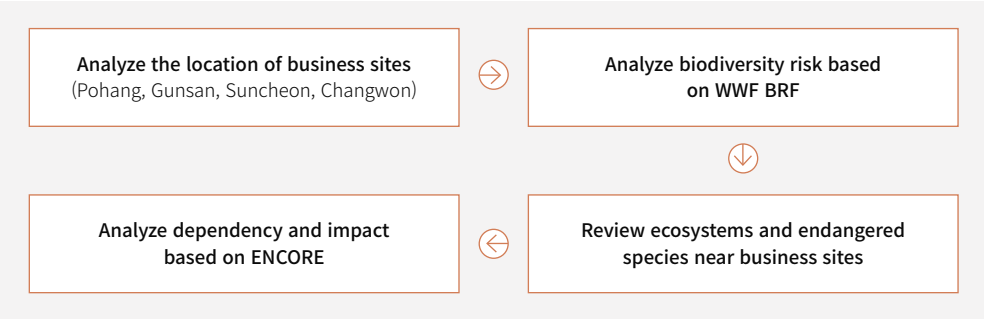
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Status of Biodiversity Risks

Approach to Assessing Nature-related Risks | SeAH Steel conducted a location-based analysis of our business sites with reference to the TNFD LEAP approach in order to identify nature-related risks that may arise in the course of our operations. For our major domestic business sites, we used the WWF Biodiversity Risk Filter and the ENCORE Tool to review dependencies on and impacts on natural capital, as well as biodiversity risks. In doing so, we also comprehensively considered the ecological characteristics of the surrounding areas and the locational characteristics of the industrial complexes.

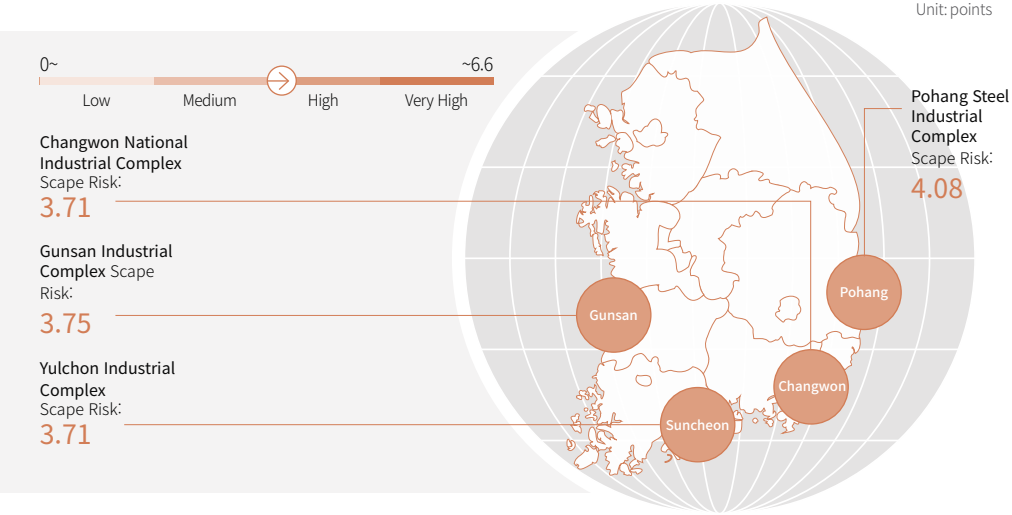
⊕ Biodiversity Conservation Policy

Analysis and Assessment Process



Analysis Based on the WWF Biodiversity Risk Filter | SeAH Steel conducted an analysis using the WWF Biodiversity Risk Filter (BRF) to manage biodiversity risks in the regions where our business sites are located. The WWF BRF is a spatial assessment tool that comprehensively considers nature-related factors such as protected areas, ecological sensitivity, freshwater ecosystems, and bird habitats on a site-location basis.

Biodiversity Risk Areas near Domestic Business Sites



Characteristics of Areas Surrounding Our Business Sites

Business Site	Characteristics of Areas Surrounding Our Business Sites
Pohang Plant	Located adjacent to the Pohang steel industrial complex, with a mixture of exclusive industrial zones and natural green areas
Gunsan Plant	Located near the Saemangeum National Industrial Complex and the Gunsan Automotive Machinery Industrial Complex
Suncheon Plant	Located near the Yulchon Industrial Complex, with a mixture of natural village districts and conservation green areas
Changwon Plant	Located in the Changwon National Industrial Complex, with a mixture of natural green areas

Based on the analysis, the importance of managing nature-related risks at SeAH Steel’s domestic business sites was assessed as relatively “High,” considering the locational characteristics of industrial complexes as well as their potential linkages with coastal and riverine ecosystems. Accordingly, we plan to establish and implement ecosystem mitigation measures.

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Biodiversity and Ecosystems

Biodiversity and Ecosystems

Analysis of Endangered and Indicator Species near Business Sites | SeAH Steel reviewed Class I and Class II endangered species in the Pohang, Gunsan, Suncheon, and Changwon areas in order to better understand the ecological characteristics of the areas surrounding our business sites. Through this location-based ecological analysis, we identified various protected species associated with coastal, wetland, and aquatic ecosystems.

The analysis found that key endangered species, including the otter, white-tailed eagle, hooded crane, and black-headed gull, are commonly present near most of our business sites. The otter is widely recognized as a representative indicator species of river and aquatic ecosystem health, while bird species such as the hooded crane and white-tailed eagle are closely associated with migratory bird flyways and the conservation of coastal and wetland ecosystems.

Number of Endangered Species Identified near Domestic Business Sites

Domestic Business Sites	Class I and II Endangered Species
Pohang Plant	3 mammal species, 21 bird species
Gunsan Plant	2 mammal species, 35 bird species, 3 amphibian and reptile species 2 invertebrate species, 3 terrestrial plant species
Suncheon Plant	4 mammal species, 27 bird species
Changwon Plant	4 mammal species, 15 bird species, 2 fish species

Ecological Considerations near Business Sites

Business Site	Ecological Characteristics
Pohang Plant	Requires consideration of our proximity to coastal areas, with significant relevance for aquatic ecosystems and bird habitats
Gunsan Plant	Requires consideration of regional characteristics linked to tidal flats and migratory bird flyways
Suncheon Plant	Has significant relevance for bird habitats associated with coastal and wetland ecosystems
Changwon Plant	Requires careful management of cumulative environmental impacts given the industrial-complex-centered location

Analysis of Natural Capital Dependencies and Impacts

SeAH Steel used the ENCORE Tool to identify the natural capital dependencies (Dependency) and impacts (Impact) associated with the steel pipe manufacturing industry, in order to develop a multifaceted understanding of our relationship with nature. The analysis showed that our dependencies on ecosystem services are at or below a “Medium” level, with the most relevant services being water supply and the regulation of water quality and soil.

Natural Capital Dependency of the Steel Pipe Manufacturing Industry*

Relevant Indicators	Level
Flood mitigation	Medium
Air purification	Medium
Flow regulation	Medium
Water purification	Medium
Water supply	Medium
Prevention of soil and sediment erosion	Medium

*The ENCORE tool’s industry classification follows the International Standard Industrial Classification (ISIC), under which the steel pipe manufacturing industry corresponds to “Casting of Metals.”

By contrast, the analysis identified water and soil pollution, as well as noise and light pollution, as having a “High” level of impact on ecosystems. Based on these findings, SeAH Steel is reviewing management measures to minimize ecosystem impacts and plans to strengthen our response framework in a phased manner.

Natural Capital Impact of the Steel Pipe Manufacturing Industry

Relevant Indicators	Level
Water and soil contamination from hazardous pollutants	High
Noise and light pollution	High
Greenhouse gas emissions	Medium
Non-greenhouse gas air pollutants	Medium
Water and soil pollution from nutrients	Medium
Water use	Low

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Talent Management

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Talent Management System

SeAH Steel carries out talent management activities through close collaboration among the HR Team, the Corporate Culture Team, and relevant departments. The HR Team is responsible for the overall operation of HR systems, including recruitment, evaluation, compensation, and labor relations. The Corporate Culture Team oversees organizational culture initiatives, education and competency development, and employee communication programs. Through this framework, we continue to enhance our talent management programs so that we can respond more flexibly to a rapidly changing business environment.

Dong-A Steel conducts the talent management strategy through a dedicated HR organizational unit based on communication with employees. We establish and implement talent management principles, expand the recruitment of local talent, and operate a fair performance evaluation and compensation system based on KPIs. In addition, Dong-A Steel provides inclusive welfare programs regardless of gender or employment type and supports the growth of all employees.

Strategy

Talent Management Strategy

SeAH Steel and **Dong-A Steel** establish talent management strategies in line with the Group’s ideal talent profile. To foster an organizational culture built on collaboration and trust among all employees, we operate a systematic talent management process. SeAH Steel follows a four-stage talent development process. This process covers the full employee journey, from talent acquisition and development to fair evaluation, stable integration into the organization, and sustained engagement. Through this framework, we provide a foundation for the continuous growth of our employees.

Recruitment of Key Talent	Employee Learning and Development	Fair Performance Evaluation and Compensation	Organizational Culture and Engagement Management
- Ideal Talent Profile - Strengthen employer branding - Recruitment process - Promote employee diversity	- Annual training plan - Stage-based training system - Training infrastructure system - Support program for professional certification acquisition	- Performance evaluation system 360-degree evaluation - Performance-linked compensation system	- Organizational assessment - Strengthen organizational culture - Build a culture of communication - Psychological safety and emotional support

Securing Outstanding Talent

Ideal Talent Profile | **SeAH Steel** strives to foster SeAH employees who embody professionalism, a positive mindset, and strong will.

Professionalism	Positive Mindset	Strong Will
Professionals who continue to grow by raising their own standards.	People who lead change and embrace challenges without fear of failure.	People who persevere with tenacity and see things through to the end.

Structured Recruitment Process | **SeAH Steel** carries out employer branding activities to attract outstanding talent, including job interviews and the revamp of the recruitment website. Through a user-centered recruitment website, we are enhancing the credibility and transparency of our hiring procedures. Recruitment is conducted on both a regular and rolling basis. Candidates across all job categories are identified through a three-stage process consisting of document screening, an AI-based competency assessment, and interviews. We do not discriminate in hiring based on gender, age, race, nationality, cultural background, physical characteristics, or religion. Regular training for interviewers also helps foster a fair and objective recruitment culture.

Community-linked Recruitment | **Dong-A Steel** identifies local talent as part of the effort to promote mutual growth with local communities. In addition to direct recruitment postings, talent recommendations are received through local educational institutions such as Suncheon National University and Suncheon Cheongam University, as well as regional recruitment channels including the Gwangyang HRD Center and Good Job Gwangyang. Rolling recruitment is also conducted through participation in the Jeonnam Job Fair and the Employment Council of the Jeonnam Comprehensive Employment Center.

Employment of Socially Vulnerable Groups | **SeAH Steel** strives to expand diversity across our organization. In the recruitment process, we give preferential consideration to children of national veterans and applicants with disabilities. Telecommuting is encouraged for office employees with disabilities, and related infrastructure is provided accordingly. We also invest in standardized workplaces for persons with disabilities and regularly purchase goods produced by workplaces employing persons with severe disabilities. Through these efforts, we continue to build a more inclusive organizational environment.

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Talent Management

Strategy

Employee Training and Competency Development

Talent Development Framework | **SeAH Steel** operates a mid- to long-term talent development roadmap that incorporates employee feedback to strengthen core competitiveness. Based on organizational adaptation, learning management, and leadership development, we run a range of training programs. In 2026, we plan to further advance the talent development framework by adding programs focused on strengthening engineers’ job expertise and AI-enabled problem-solving capabilities. We also track the effectiveness of training programs and manage outcomes based on tangible performance indicators such as job competency improvement, contribution to organizational performance, and on-the-job application.

Three-year Educational Priorities and Directions for Talent Development Planning

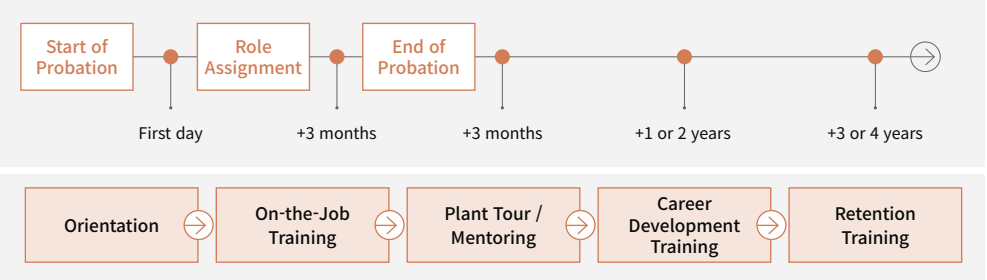
2024	2025	2026 (Planned)
Establish an Individual Growth Management System	Establish a Leadership Growth System	Advance the Job Academy
• Built the Individual Development Plan (IDP) system and established a framework for individual learning plans • Developed individual learning plans based on diagnostic tools derived from the SeAH Competency Dictionary • Achieved a company-wide average training completion rate of 99% against plan • Received an excellent assessment in the ISO 9001 audit	• Introduced the SeAH Leadership Journey based on a coaching platform • Built an ongoing leadership coaching system for all team managers • Achieved a 94% participation rate among team managers (50 out of 53) and derived 32 workplace application cases • Recorded 486 learning cases and 24 coaching questions	• Strengthen workplace problem-solving capabilities through AI-enabled Action Learning • Systematize knowledge of core processes based on field tacit knowledge and develop educational content • Foster specialized talent for each engineering role by supporting the acquisition of key technical certifications • Improve satisfaction levels and increase the number of improvement cases and courses developed

Effectiveness Management Indicators for Education Programs

Program	Target	Primary Objective	Effectiveness Indicators
Onboarding and Retention	New employees	Organizational adaptation and early settlement	Reduction in early turnover, level of adaptation
IDP-based Learning	All employees	Individual competency development	Completion rate, learning participation rate
Leadership Coaching	Team managers	Leadership and organizational management	Participation rate, workplace application cases
Job Academy (Planned)	Engineers	Job expertise development	Certification acquisition, problem-solving outcomes

Phased Development Program | **SeAH Steel** operates a stage-by-stage onboarding and retention training framework designed to support the stable integration and long-term growth of new employees. Spanning from the early stage of employment through the third or fourth year, the framework is structured around four phases: adaptation, engagement, growth, and settlement. As part of this framework, “SeAH Energizer Day” is operated as a mentoring program to enhance job understanding and organizational engagement through interaction between mentors and mentees. In 2025, all 14 new employees who joined in April participated in and completed the program. In addition, the mid-point review workshop received a satisfaction score of 4.83 out of 5, with all indicators improving year on year.

New Employee Onboarding and Retention Training Framework



Dong-A Steel provides customized training courses tailored to individual employees. Through group-based in-person training, external programs offered by related institutions, and online learning platforms, we systematically strengthen employees’ job competencies.

Strengthening Expertise | **SeAH Steel** supports examination fees and training expenses required for the acquisition of more than 67 types of certifications across management, sales, production, and R&D functions. Employees who obtain these certifications go on to serve as in-house experts or contribute to the development of job-related content. This creates positive effects in both strengthening organizational expertise and enhancing individual motivation.

Learning Infrastructure | **SeAH Steel** operates an integrated learning management system centered on “SeAH-ON,” the Group learning platform, through which employees can access online content, apply for offline training, and review their training history. As of March 2025, SeAH-ON offered a total of 4,063 courses, including 1,414 common job courses, 127 specialist job courses, 1,150 foreign-language courses, and 700 certification courses. Linked with the internal ERP system, SeAH-ON accumulates course histories and training performance data. Based on these data, we analyze individual competency gaps and support the design of customized training programs.

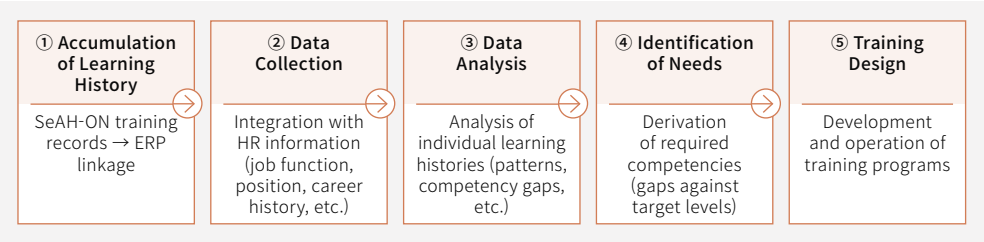
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By linking SeAH-ON with “SeAH-IDP,” our self-directed learning system, employees can also establish and review recommended annual learning plans based on the competency assessment results of both themselves and their supervisors. This data-driven management approach, which provides clear learning direction and greater autonomy, enhances both execution and engagement. We achieved a 99.9% completion rate against individual learning plans, and the total training hours and the average training hours per employee increased year on year, reflecting tangible progress in our training outcomes.

SeAH-ON Learning Data Utilization Process



SeAH-IDP System Operating Results

Category	Unit	2024	2025	Year-on-Year
Number of employees trained	persons	831	828	0.36% decrease
Total training hours	hours	52,859	77,869	47.31% increase
Training hours per employee	hours	64	94	46.88% increase

※ “Total training hours” and “training hours per employee” refer to the training hours of employees who attended at least one training course during the year.

Career Transition Support Program | **SeAH Steel** operates a career transition support program to support the smooth career transition and re-employment of employees who retire through honorary retirement or other similar arrangements. The program is designed to ease the psychological burden associated with retirement by supporting post-retirement career planning and successful adaptation to a new stage of life, while also helping participants explore new career paths and strengthen their re-employment capabilities. First introduced in 2023 in partnership with a specialized career transition support institution, the program consisted of three months of training followed by nine months of follow-up support. Although there were no employees eligible for honorary retirement in 2025, we plan to continue operating a range of programs to support career development across the employee life cycle.

Fair Performance Evaluation and Compensation

Performance Management Framework | **SeAH Steel** operates a performance management framework based on the Balanced Score Card (BSC) and conducts performance management using qualitative and quantitative indicators linked to company-wide strategy. By aligning and agreeing on goals between the managers and employees, we enhance consistency and alignment in evaluations. We also support the real-time review and improvement of performance through an ongoing feedback system enabled by IT platforms.

Dong-A Steel conducts KPI evaluations based on specific performance indicators linked to organizational goals and systematically operates the HR and evaluation system through clear and objective standards for performance management.

- Performance management based on qualitative and quantitative indicators linked to company-wide strategy
- Standard performance grades calculated through BSC-based company-wide and organizational KPI evaluations, followed by individual evaluations
- Five evaluation grades: S, A, B, C, and D
- Differentiated compensation by evaluation grade applied to salary increases in the following year after result notification and the operation of an adjustment process

Performance-linked Compensation System | **SeAH Steel** promotes stronger job performance and employee motivation through a performance-centered HR and evaluation system. There are no gender-based pay differences, and male and female university graduates receive the same starting salary upon joining SeAH Steel. By linking performance evaluation results to compensation and HR operations, we enhance employee acceptance of the system and levels of engagement. Rotational employment also helps employees gain experience across a range of functions and identify the areas best suited to them.

Performance Evaluation Review and Mediation Process | **SeAH Steel** operates a step-by-step process of objection, adjustment, and mediation in order to enhance the fairness and credibility of performance evaluations. When an employee raises an objection based on reasonable grounds, an executive conducts a direct interview, reviews the Performance Log, and proposes an adjustment opinion. If differences remain unresolved at the adjustment stage, the HR Committee serves as a mediator and issues the final mediation decision.

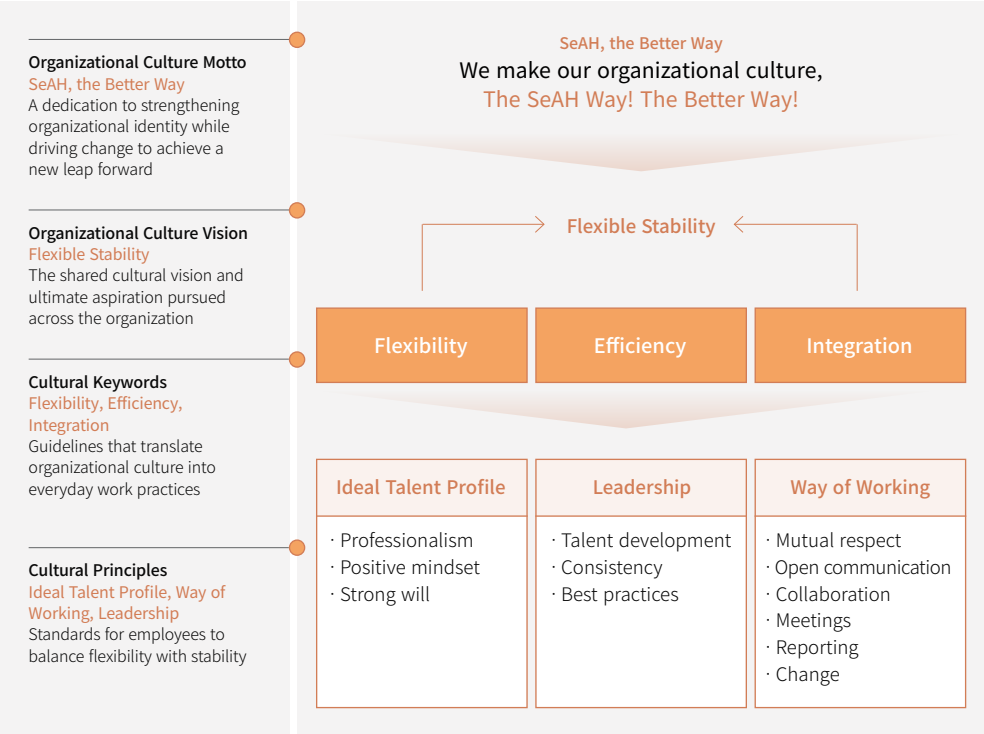
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Strategy

Organizational Culture

Organizational Culture Framework



CASE STUDY

Organizational Culture Innovation
“SeAH, the Better Way” and the Junior Board (2nd cohort)

SeAH Steel is moving beyond our current achievements and success toward a greater future as a global No. 1 company. To support this journey, we established “SeAH, the Better Way” as the direction of our organizational culture and developed practical standards for our ideal talent profile, leadership, and ways of working, thereby continuing to drive positive change across the organization. Through the Junior Board, we also provide a communication channel that connects generations and organizations, strengthen the foundation for collaboration, and practice talent management by fostering future leaders.

Q1. Background to the Organizational Culture Transformation and the Meaning of “SeAH, the Better Way”
SeAH Steel has grown on the foundation of a stable organizational structure and strong business competitiveness. As we seek to make a further leap toward becoming a global No. 1 company, a broad consensus emerged that we need to strengthen our organizational capabilities and innovate the way we work so that we can respond more quickly and effectively to change. At the same time, as the generations, experiences, and values of our employees have become more diverse, the need has grown to more clearly define the culture, core values, and direction we should pursue and to share them with our employees. The core slogan of “SeAH, the Better Way” is “flexible stability.” If stability is the strong root that supports our organization, flexibility is the wing that enables us to move toward the future. The key is to build on our sound management philosophy and positive traditions while adding the capabilities needed to respond flexibly to a rapidly changing market environment. In establishing this direction, all employees came together to reflect on what was needed to “work better and grow further,” and openly exchanged their views. Because this outcome was shaped directly by voices from the field, it carries even greater meaning. Going forward, SeAH Steel will continue to embed the values of “SeAH, the Better Way” throughout the organization and build a healthy organizational culture that responds flexibly to change. On this foundation, we will pursue the growth of our employees alongside our continued growth as a company.

Q2. Role and Meaning of the Junior Board
The Junior Board is a program designed to enable younger employees to take an active role in organizational change and grow into future leaders. Following the launch of the Junior Board’s 1st cohort in 2024, the program is now in its 2nd cohort. Composed of representatives from each organization, it continues to carry out a range of activities aimed at reviewing how we communicate and collaborate across the organization and exploring ways to improve them. The Junior Board plays an important role in broadening understanding across generations and organizations and in creating connections through which diverse views from the field can be shared more naturally. It also helps participants develop leadership and collaboration capabilities as they view the company and the organization from a broader perspective, reflect together on key issues, and explore directions for improvement.

Organizational Culture Activities

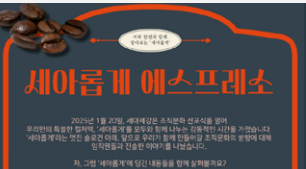
Internalizing “SeAH, the Better Way”



Holding the “SeAH, the Better Way” Declaration Ceremony



Conducting “SeAH, the Better Way” Internalization Workshops



Publishing the Regular Newsletter “SeAH, the Better Way Espresso”



Junior Board Activities



Regular Junior Board Meetings and CEO Discussion Sessions



“Comic Series on Junior Board Activities to Raise Awareness of Organizational Culture”



“Overseas Training to Benchmark Global Best Practices”

Talent Management

Strategy

Strengthening Organizational Culture | SeAH Steel has operated the “One Team Workshop” since 2023 to strengthen team-level communication, collaboration, and execution capabilities. Through this program, each team establishes its ways of working and direction, while sharing individual tendencies and opinions among team members. In this way, we foster stronger bonds and a more collaborative culture. In 2025, SeAH Steel ran workshops for 11 teams led by managers in their second year of appointment, then conducted an in-depth diagnosis of the changes before and after the workshops and analyzed the results. In 2026, we plan to expand participation through an application-based process and introduce a benchmarking framework using “Linkers” to facilitate the exchange of organizational culture improvement ideas across teams. Outcomes derived by each team through this framework will also be supported for continued implementation in the workplace.

One Team Workshop Operating Process

Pre-assessment	Team Manager Preliminary Workshop	Team Manager 1:1 Coaching (1st)	Workshop Session 1	Team Manager 1:1 Coaching (2nd, 3rd)	Workshop Session 2	Team Manager Wrap-Up Workshop
- Conduct team leadership assessment - Conduct individual strengths assessment	- Debrief assessment results - Understand the purpose of the team workshop - Recognize the roles of team leaders	Establish individual coaching goals	- Enhance mutual understanding based on strengths - Identify team strengths - Establish an action plan	- Progress based on coaching goals - Establish a plan for continued practice	- Review the action plan - Team-customized activities - View the team as One Team	- Review implementation experience by team - Establish a leadership plan
Online (20M)	Offline (7H)	Offline (1H)	Offline (7H)	Offline (1H)	Offline (4H)	Offline (4H)

Site-centered Organizational Culture Activities

Roundtable Meetings by Job Level

SeAH Steel's Pohang Plant conducted roundtable meetings by job level to foster a positive organizational culture and establish internal communication channels. A total of seven sessions were held for the Associate, Assistant Manager, Manager, and Deputy General Manager levels. Through discussions structured around five themes—mutual respect, horizontal communication, collaboration, meetings and reporting, and innovation—we are identifying concerns specific to each job level and exploring practical improvement measures.



Solution Day

SeAH Steel's Suncheon Plant continued to operate “Solution Day” on a monthly basis in 2025, following its implementation in 2024. The program is designed to build employee consensus and boost morale. “Solution Day” consists of a range of activities, including the sharing of company-wide and plant-level management updates, the presentation of improvement cases for chronic issues, and the recognition and rewarding of outstanding employees. Through these efforts, we strengthen communication among employees and support the achievement of organizational goals.



Innovation Improvement Projects

SeAH Steel's Changwon Plant operates innovation improvement projects to enable employees to identify and resolve issues requiring improvement on a voluntary basis. In 2025, a total of 20 improvement tasks were identified and addressed. Through these efforts, we continue to improve workplace inconveniences and inefficiencies while enhancing operational efficiency and on-site stability.



Diverse Communication Channels

Dong-A Steel promotes open communication through a range of programs, including the Labor-Management Council, Solution Day, and Random Coffee Chat, in order to build a healthy and sustainable organizational culture. Through these efforts, Dong-A Steel strengthened mutual understanding and communication and recorded year on year increases of 5 points in organizational satisfaction and 3.4 points in job satisfaction.



Talent Management

Strategy

Employee Benefits

Employee Benefits | **SeAH Steel** provides the same employee benefits to all employees regardless of age, gender, or contract type.

Employee Benefits Programs

Benefit Program	Description
Refreshment Vacation	• Special leave to ensure adequate rest, including vacation allowance support (limited to office-based employees)
Summer Vacation	• Regular summer vacation, including vacation allowance support
Vacation Condominium Access	• Condo support that can be used with family members
Long-service Rewards	• Plaques and cash rewards provided every five years to employees with 10 or more years of service • Special leave and travel expense support provided in the 25th year of service • Special leave provided on the 15th, 20th, 30th, and 35th years of service
Relocation Housing Support	• Housing deposit and monthly rent support for employees transferred between business sites
Career Transition Support Program	• Support such as one-on-one consulting and online education for senior-level employees approaching retirement
Homecoming Travel Allowance	• Homecoming travel allowance provided for Seollal and Chuseok holidays
Tuition Support	• Educational support for employees’ children, including entrance congratulatory payments and private academy subsidies
Self-development Support	• Support to improve work efficiency

Dong-A Steel also pursued improvements in the working and welfare environment for employees in 2026 by promoting the remodeling of aging welfare facility at Plant 1 and the expansion of the office building at Plant 2.

Family Friendly Management and Maternity Protection | **SeAH Steel** fully implements statutory maternity protection measures to support employees’ work-life balance, while also providing voluntary support beyond legal requirements. These efforts include providing childbirth congratulatory payments, offering fertility treatment leave, and guaranteeing return to the original position after leave. In recognition of these efforts, we obtained the “Family-Friendly Certification” from the Ministry of Gender Equality and Family and the “Leisure-Friendly Company Certification” from the Ministry of Culture, Sports and Tourism.

Dong-A Steel operates maternity leave, spousal childbirth leave, childbirth congratulatory payments, parental leave of up to one year, and family-care leave.

Retirement Pension System | **SeAH Steel** operates a retirement pension system with an external funding ratio of 100%. We primarily operate a defined-benefit (DB) plan, while allowing employees to switch to a defined-contribution (DC) plan without restriction if they wish. We also provide employees with a broad choice of plan managers, including insurance companies and securities firms.

Labor-Management Cooperation

Labor-Management Council | **SeAH Steel** operates the Labor-Management Council as an official communication body through which labor and management work together to improve the working environment and support corporate development based on mutual understanding and cooperation. Guided by our management philosophy of “valuing people” and “One Vision, Endless Possibilities,” we continue to maintain horizontal and cooperative labor-management relations. We also share management performance with employees and select exemplary employees to receive bonuses and recognition leave benefits, thereby recognizing their performance and contributions. Going forward, we will continue to listen to on-site voices through regular labor-management consultations and work together to address a wide range of workplace concerns. Each business site also operates communication channels tailored to its operating characteristics in order to quickly identify employee concerns and suggestions. Based on consultations between labor and management, these channels help derive practical improvement tasks and support the continued development of a win-win labor-management culture. The **Pohang Plant** discusses key agenda items such as improvements to welfare facilities and institutional enhancements on a quarterly basis, and reflects the results in actual operations. The **Gunsan Plant** shares workplace concerns and improvement tasks through weekly meetings with technical professional team managers and quarterly Hanmaeum Council meetings. These forums also serve to discuss practical measures to improve welfare facilities and related systems. The **Changwon Plant** enhances employee understanding and consensus by sharing management conditions and performance through monthly management briefings. Weekly meetings with technical professional team managers are also held every Wednesday to listen to suggestions from the workplace. Through the operation of the Hanwoori Council, we also strengthen communication with employees and work to build a cooperative labor-management culture. The Hanwoori Council consists of one chairperson, two members, and one secretary, and holds regular quarterly meetings to gather on-site opinions and concerns. Building on these efforts, we continue to improve the working environment, promote mutual understanding within the organization, and work toward healthy labor-management relations.

Dong-A Steel shares major management issues in pursuit of the joint development of labor and management and mutual benefit. By sharing employee opinions, we also gather a wide range of suggestions and ideas while continuing to build a positive and healthy organizational culture.

Social

- Talent Management
- Human Rights
- Responsible Supply Chain
- Community Engagement

Talent Management

Strategy

Labor Union Activities | **SeAH Steel’s Pohang Plant** has built a sound organizational culture based on horizontal and cooperative labor-management relations. The labor union consists of 19 executive committee members, including the chairperson, vice chairperson, secretary general, and director of welfare and the director of policy, as well as 16 delegates representing each plant division. The union continues to play an active role in improving working conditions and employee welfare. Each year, we determine wage increase levels through wage negotiations with the labor union, and conclude a collective agreement every two years. Through semiannual meetings with technical professional supervisors, we share management conditions and gather on-site opinions, and through monthly meetings with technical professional team managers and monthly executive committee meetings, we conduct joint labor-management welfare inspections. Through these efforts, we identify and resolve the grievances of technical professional employees, gather on-site opinions, and continue to propose necessary improvements to management, maintaining ongoing communication.

Risk Management

Organizational Culture Assessment

Employee Engagement Survey | **SeAH Steel** and **Dong-A Steel** conduct an annual organizational culture assessment for all employees in order to enhance employee satisfaction. Through this survey, we identify employees’ levels of organizational and job satisfaction as well as organizational culture types and use the findings to carry out improvement activities.

Category	Overview
Purpose	Assess levels of organizational and job satisfaction and establish improvement measures
Target	All executives and office employees who have been employed for at least three months, based on the Group date of hire
Method	Online (anonymous)
Period	Sept. 22, 2025–Sept. 26, 2025

SeAH Steel also aligned the values and ways of working we seek to promote in order to improve organizational and job satisfaction and carried out company-wide online campaigns and internalization workshops. Through these activities, we promote employee growth and positive change at the organizational and team levels.

Establishment of a Psychological Safety Net

Employee Assistance Program (EAP) | **SeAH Steel** has operated the Employee Assistance Program (EAP) in partnership with specialized external institutions since 2023 to support the psychological and emotional stability of employees. The program provides up to eight counseling sessions per person each year on a wide range of issues, including interpersonal relationships, work stress, and family conflict. All information related to counseling is kept strictly confidential. If an employee is identified by specialists as belonging to a high-risk group, additional counseling support and follow-up measures are provided with the employee’s prior consent.

PC-Off Policy | **SeAH Steel** introduced the PC-Off Policy in 2021 to systematically manage overtime work and support compliance with statutory working hours. Through this policy, we seek to prevent unnecessary overtime, actively encourage a culture of leaving work on time, and support employees in achieving work-life balance while enhancing productivity and efficiency.

Social

Talent Management

Human Rights

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Human Rights

Governance

Human Rights Management System

SeAH Steel and Dong-A Steel place the protection of the human rights of all stakeholders as a top priority. Based on the SeAH Group Human Rights Management Charter, which reflects major international human rights standards and principles, we are committed to respecting and practicing human rights. Our human rights management system is jointly operated by relevant departments such as the Social Responsibility Committee, the Corporate Culture Team, the HR Team, and the ESG Promotion Team; and it applies to all domestic business sites and the supply chain. In response to changes in the internal and external environment, we continue to enhance our preventive processes for potential human rights violations. As part of these efforts, we conducted a human rights impact assessment in May 2026.

Human Rights Management Charter

SeAH Steel and Dong-A Steel place the protection of the human rights of all stakeholders as a top priority. Based on the SeAH Group Human Rights Management Charter, which reflects major international human rights standards and principles, we are committed to respecting and putting human rights into practice.

SeAH Group Human Rights Management Charter

Human Rights Management Charter

Article 1 Establishment of a Human Rights Management System	Article 6 Guarantee of Occupational Safety	Article 11 Prevention of Workplace Bullying and Abuse of Power
Article 2 Prohibition of Discrimination in Employment	Article 7 Responsible Supply Chain Management	Article 12 Protection of Personal Information
Article 3 Guarantee of Freedom of Association and Collective Bargaining	Article 8 Protection of the Human Rights of Local Residents	Article 13 Compliance with Legal Working Hours and Conditions
Article 4 Prohibition of Forced Labor	Article 9 Protection of Environmental Rights	
Article 5 Prohibition of Child Labor	Article 10 Protection of Customer Human Rights	

Three Zero-Tolerance Principles

SeAH Steel and Dong-A Steel apply the “Three Zero-Tolerance Principles” and respond strictly to ▲ workplace bullying, ▲ sexual harassment, and ▲ acts of violence. To prevent prohibited conduct, we disclose internal guidelines and standards and require all stakeholders across our business activities to comply with them. We also revised our rules of employment in response to strengthened labor standards and systematically manage unethical conduct across the organization in order to address ethical risks.

Anti-Workplace Bullying, Anti-Sexual Harassment, and Anti-Violence Policy

Risk Management

Human Rights Due Diligence

SeAH Steel conducted a human rights impact assessment in the first half of 2026 based on the UN Guiding Principles on Business and Human Rights (UNGPs), CHRB (Corporate Human Rights Benchmark), CSDDD (Corporate Sustainability Due Diligence Directive), and the guidelines of the National Human Rights Commission of Korea. The assessment was conducted as a self-assessment for employees responsible for human rights-related activities involving employees and partners at the headquarters and business sites. We applied a combined methodology that included surveys, interviews, and on-site inspections, and covered 25 key human rights areas, including occupational health and safety, environmental protection and environmental rights, the elimination of employment discrimination, the protection of the rights of Indigenous Peoples and local communities, the protection of migrant workers' rights, and the prevention of forced labor. Identified risks were classified into high-, medium-, and low-risk categories based on likelihood and severity. The assessment focused on areas requiring enhanced management, with occupational health and safety, environmental protection and environmental rights, and supply chain human rights management identified as relatively higher-risk areas. For the risks identified, we established response plans by distinguishing between short-term corrective actions and mid- to long-term management directions. Based on the results of this first human rights impact assessment, we plan to designate implementation officers in each relevant department—such as HR, safety, and procurement—and continuously review the status of corrective actions. We are also considering the establishment of a system to monitor implementation through regular internal reviews and report the results to management. SeAH Steel plans to conduct human rights impact assessments on an annual basis and reflect the results in management activities so that both our employees and employees of business partners can continue to work in a safe and dignified environment.

Identified Risk Items and Corrective Actions

Category	Key Risk Items	Key Stakeholders (Vulnerable Groups)	Improvement Measures
Ensure Occupational Health & Safety	Industrial accidents among workers in high-risk processes	Employees, Business Partners	Expansion of health & safety training and implementation of workplace environment improvement measures
Protect Environmental Rights	Exposure of communities near industrial sites to hazardous substances	Local Communities	Management of air and water quality based on internal standards set at or below 30% of the statutory allowable limits, and operation of a 24-hour system to prevent leaks/spills of hazardous chemicals
Manage Supply Chain Human Rights	Human rights risks within the supply chain	Business Partners	Establishment of procedures for assessing human rights conditions for business partners

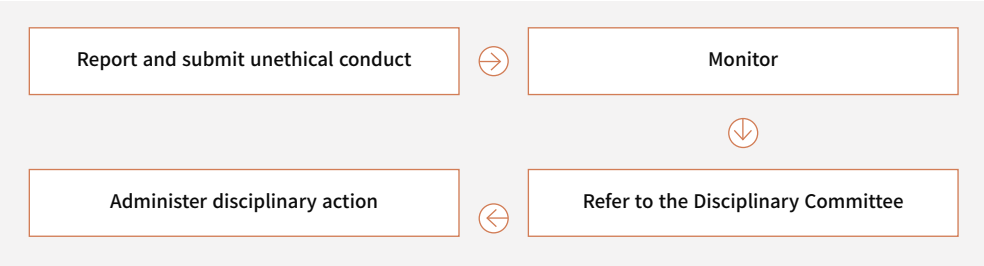
Human Rights

Risk Management

Grievance Handling and Remediation

SeAH Steel and Dong-A Steel operate a Grievance Handling Center in order to protect the human rights of all stakeholders. The Center accepts anonymous reports not only from employees but also from external stakeholders. Reports concerning unethical conduct and human rights violations—including workplace bullying, sexual harassment, and abuse of power—are received on a continuous basis and handled fairly through on-site investigations to verify the facts and deliberation by the Disciplinary Committee. The relevant party is subject to appropriate disciplinary action in accordance with the final decision, and we continue follow-up monitoring to help secure the psychological safety of affected employees and prevent recurrence.

Grievance Handling Center Operation Process



Status of Reports to the Grievance Handling Center (SeAH Steel)

Category	2023	2024	2025
Reported cases	3	0	5
Resolved cases	3	0	5
Resolution rate (%)	100	-	100

Human Rights Training

SeAH Steel operates human rights training to enhance employees’ human rights awareness and sensitivity. The number of training completions has steadily increased, from 1,096 in 2023 to 1,207 in 2024 and 2,334 in 2025.

Category	Unit	2023	2024	2025
Training completions	Persons	1,096	1,207	2,334

Overview	+
Sustainability Framework	+
Sustainability Priorities	+
Environmental	+
Social	
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Responsible Supply Chain	
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Governance	+
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Responsible Supply Chain

Governance

Supply Chain Management System

SeAH Steel operates an integrated management system involving the departments responsible for procurement, quality, production, safety, and ESG in order to build a sustainable supply chain. Within this framework, each department carries out its respective roles in supplier evaluation, procurement, communication, and support activities, enabling us to manage supply chain risks in a systematic manner. Supplier evaluations are conducted based on key criteria such as quality, delivery, safety, environment, ethics, and human rights, allowing us to identify potential risks in advance. Based on the evaluation results, we also continue to require suppliers to implement improvement measures and monitor their follow-through.

Dong-A Steel collects grievances from suppliers through ongoing communication led by the Safety Environment Part. Through the operation of regular consultative bodies and joint inspections, we are working to improve safety-related issues.

Strategy

Supply Chain Management Strategy

SeAH Steel recognizes that changes in the external environment—including the global slowdown in steel demand, oversupply, uncertainty in the trade environment, and tighter environmental regulations—can have a significant impact on supply chain stability. In response, we are pursuing a sustainable supply chain based on three strategic pillars: Supply Chain ESG Assessment, Green Procurement, and Mutual Growth. In 2024, we established a Code of Conduct for Business Partners and plan to incorporate a clause requiring compliance with the Code of Conduct into standard subcontracting agreements. In addition, to further strengthen our supply chain management system, we established a Supply Chain Management Policy applicable to all suppliers. Through these efforts, we plan to continue enhancing the effectiveness of our supply chain management system.

- Code of Conduct for Business Partners
- Supply Chain Management Policy

Goal	Building a Sustainable Supply Chain		
Strategy	Supply Chain ESG Assessment	Green Procurement	Mutual Growth
	- Qualified supplier evaluation - Third-party management	- Establishment of a Green Procurement Policy - Active implementation of green procurement	- Communication enhancement with business partners - Financial and non-financial support - Protection of business partners' rights

Dong-A Steel continues to strengthen our supply chain management system with mutual growth as a core strategy. Through regular meetings with suppliers and grievance handling activities, we actively receive and address supplier feedback. We also provide both financial and non-financial support, including labor, tax, and business management consulting requested by suppliers through ongoing engagement, to support suppliers' stable business operations.

Responsible Minerals Policy

SeAH Steel selects suppliers in the raw materials procurement process by reviewing not only supply stability but also sustainability factors such as carbon emissions data, the level of environmental management and responsible minerals sourcing systems. We comply with the international principle of using only minerals mined in accordance with the human rights and environmental protection standards set by global regulations on conflict and responsible minerals—such as the OECD Due Diligence Guidance, the U.S. Dodd-Frank Act, and the EU Conflict Minerals Regulation. Based on these principles, we have established and operate a Responsible Minerals Policy that sets out our basic principles and implementation measures.

- Responsible Minerals Policy

Strengthening Communication with Business Partners

SeAH Steel operates regular communication channels with key business partners and has established a joint response system to address supply chain issues as they arise. Through this framework, we provide non-financial support to our business partners and discuss improvement measures with them. By actively incorporating the views of our business partners, we received 74% more suggestions year on year and addressed 99.6% of these, thereby improving the overall environment for collaboration with suppliers.

Communication Activities with Business Partners

Pohang Plant	- Maintained ongoing communication with business partner representatives - Responded immediately to matters requiring improvement	Addressed 100% of suggestions received in 2025
Gunsan Plant	- Held weekly in-house contractor meetings with business partners - Addressed 99% of suggestions received in 2025	Improved the working environment for business partner workers
Suncheon Plant	- Held monthly regular Safety and Health Consultative body for business partners - Improved business partner risk factors through regular joint inspections	- Shared business partners' best safety practices and rewarded active participation - Provided training to strengthen business partners' safety management capabilities
Changwon Plant	- Held monthly regular meetings - Addressed 100% of suggestions received in 2025	- Communicated with business partner representatives and site managers on an ad hoc basis - Conducted regular monitoring and risk inspections

Dong-A Steel identified a total of 87 safety-related grievances through 12 sessions of our regular consultative body—the business owners' council—and joint inspections, and completed improvement measures for 84 of them. In addition, led by the Safety Environment Part, we operate safety communication and suggestion channels through social media so that business partner employees can report issues directly, thereby maintaining a direct and accessible communication system.

Overview	+
Sustainability Framework	+
Sustainability Priorities	+
Environmental	+
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Responsible Supply Chain

Strategy

Supply Chain Management Policy

SeAH Steel has established this policy to select suppliers based on ethical and fair standards and to build a stable supply chain through the management of supply chain ESG risks. Through supply chain ESG assessments, we seek to identify suppliers’ ESG risks in advance and establish a responsible supply chain management system by supporting both financial and non-financial mutual growth.

Chapter 1. General Provisions

Article 1. Purpose
SeAH Steel Corporation (hereinafter referred to as the “Company”) has established the Supply Chain Management Policy (hereinafter referred to as “this Policy”) under its ESG vision, “The Promise to Create a Beautiful World,” with the aim of selecting suppliers based on ethical and fair standards and building a sustainable supply chain through the management of supply chain ESG risks. Through supply chain ESG assessments, the Company identifies suppliers’ ESG risks in advance, proposes specific directions for improvement, mitigates and reduces risks, and establishes a responsible supply chain management system by supporting both financial and non-financial mutual growth.

Article 2. Scope of Application
This Policy applies to all suppliers within the upstream and downstream supply chain that are directly engaged in transactions with the Company, including its domestic business sites. However, it is also recommended that indirectly transacting suppliers with no direct contractual relationship with the Company comply with the principles of this Policy. This Policy is made permanently available on the Company’s official website so that all stakeholders directly or indirectly affected by this Policy may access it at any time.

Article 3. Basic Principles
① Specify compliance with the Code of Conduct for Business Partners as a contractual condition when entering into contracts with suppliers and require suppliers to implement responsible management.
② Conduct regular ESG assessments to identify, assess, improve, and monitor risks in order to systematically manage potential and actual ESG risks across the supply chain.
③ Operate and support co-growth programs encompassing both financial and non-financial measures to enhance supply chain ESG capabilities.
④ Actively reflect the results of supply chain ESG assessments and improvement activities in overall supply chain contract management, including new supplier registration, transaction adjustment, and transaction suspension to ensure the effectiveness of this Policy. However, any adjustment to existing business relationships shall be carried out lawfully within the scope permitted by applicable laws and regulations and individual contracts.
⑤ Conduct regular reviews and maintain consistency in order to prevent conflicts between this Policy, the Code of Conduct for Business Partners, and other supply chain-related regulations, including purchasing policies.

Chapter 2. Supply Chain Management Governance

Article 4. Responsibilities and Roles
① This Policy was established with the final approval of the Company’s top management.
② The department responsible for managing suppliers shall oversee the actual management and operation of this Policy, establish supply chain management goals and strategies, and present directions for continuous improvement.
③ The department responsible for managing suppliers shall also operate and carry out supply chain ESG assessments, supply chain support programs, and the supply chain grievance handling system.

Chapter 3. Supply Chain ESG Assessment Framework

Article 5. Supply Chain ESG Assessment Areas
Based on the Code of Conduct for Business Partners, the Company establishes and operates a supply chain ESG assessment framework divided into environmental, social, and governance areas in compliance with domestic laws and regulations and international norms, taking into account the K-ESG Guidelines, the EU Corporate Sustainability Due Diligence Directive, the Responsible Business Alliance (RBA), the core conventions of the International Labor Organization (ILO), the UN Guiding Principles on Business and Human Rights (UNGPs), the OECD Due Diligence Guidance for Responsible Business Conduct, the Global Reporting Initiative (GRI), ISO 26000, and the Task Force on Climate-related Financial Disclosures (TCFD).
① Environmental
Environmental matters covering both general environmental management areas—such as the establishment of environmental management policies, the existence of an environmental management organization, and environmental management systems—and environmental performance and management areas, including greenhouse gases, energy, waste, hazardous waste, and water resources.
② Social
Social matters covering human rights areas such as working conditions, non-discrimination, child labor, and forced labor; labor areas such as terms and conditions of employment, freedom of association, and living wages; and safety areas such as safety and health policies and safety risk management.
③ Governance
Governance matters covering ethics management areas such as ethics management policies and activities, as well as information security, personal information protection management, and responsible raw material sourcing.



Article 6. Supply Chain ESG Assessment Procedures
To identify and improve risks within the supply chain, the Company conducts supply chain ESG assessments in accordance with the following procedures:
① Assessment Planning
1) Identify potential risks within the supply chain and reflect them in the supply chain ESG assessment framework, including assessment areas and indicators.
2) Select suppliers subject to assessment and establish a supply chain ESG assessment plan in consideration of transaction performance, strategic importance, and ESG risks.
② Document-based Assessment
1) Conduct document-based assessments of suppliers subject to assessment using supply chain ESG indicators classified into environmental, social, and governance areas.
2) Analyze the results of the document-based assessment to identify high-risk suppliers determined to have elevated ESG risks.
③ On-site Due Diligence
1) For high-risk suppliers, conduct on-site due diligence in cooperation with third-party external experts.

④ Improvement and Monitoring
1) Based on the results of the supply chain ESG assessment, identify potential and actual risks, set priorities, prepare a final report, and establish detailed improvement tasks.
2) Propose improvement plans to suppliers in relation to ESG risks and monitor the results of those improvements.
3) If risks are not mitigated or resolved through improvement measures, business relationships with suppliers may be adjusted, including transaction suspension or termination, within the scope permitted by applicable laws and regulations and individual contracts.
⑤ Information Disclosure
1) Disclose and communicate information on policies, procedures, and results related to supply chain ESG assessments to internal and external stakeholders through the sustainability report, the website, and other communication channels.

Chapter 4. Supply Chain Support

Article 7. Supply Chain Mutual Growth
To strengthen the development of a sustainable supply chain, the Company encourages the adoption of ESG management by business partners and supports all suppliers in operating their businesses in a safe and fair environment. To this end, the Company operates mutual growth support programs encompassing both financial and non-financial support. The operational status and key achievements of these co-growth programs are disclosed transparently each year through the sustainability report and other channels.

Chapter 5. Supply Chain Grievance Handling System

Article 8. Filing of Grievances
The Company operates a grievance handling system through which stakeholders within the supply chain may report concerns when their individual rights and interests are infringed or when negative impacts are anticipated, in relation to laws and regulations concerning ESG areas such as ethics, environment, labor and human rights, and safety and health, as well as in relation to this Policy. Stakeholders may freely report ESG-related matters, including unfair practices, through the official communication channels operated by the Company, and the Company operates a systematic grievance handling process that includes fact-finding and follow-up measures in response to reported matters.

Article 9. Confidentiality
The personal information of reporters shall be kept strictly confidential, and the Company shall thoroughly protect them to ensure that they do not suffer any disadvantage for making a report. In addition, the Company shall regularly disclose the types of grievances received through the relevant channels, the handling results, and the resolution rate through the sustainability report and the website in order to demonstrate the transparency and effectiveness of the system.

Responsible Supply Chain

Strategy

Mutual Growth Support Programs

Support for Talent Acquisition | **SeAH Steel** supports business partners in securing site-specific, customized technical talent through recruitment programs linked with Korea Polytechnics and local universities at the **Changwon Plant**.

Education and Consulting Support | **SeAH Steel** operates technical training and vocational competency development programs in partnership with Korea Polytechnics at the **Suncheon Plant**. In 2025, a total of two business partner companies completed the “Steel Pipe Manufacturing Equipment and Safety Management Improvement Course.” Since the fourth quarter of 2024, we have also provided quarterly labor management consulting to proactively manage labor risks. In 2025, we further provided advanced consulting to five partner companies on responding to the latest labor trends, including issues related to ordinary wages, thereby supporting the enhancement of job expertise among our partner companies. **Dong-A Steel** also operates safety training by invited external instructors (8 sessions), Safety Culture Center tours (4 sessions), health promotion activities in partnership with the Workers’ Health Center (4 sessions), and semi-annual safety and labor consulting.

Welfare Improvement | **SeAH Steel** supports the daily convenience of business partner employees at the **Suncheon Plant** by providing commuter bus and dormitory information, a housing rental support linkage program, and partnerships with lifestyle services such as dental clinics, vehicle maintenance services, and wedding halls. **Dong-A Steel** operates commuter buses to provide employees with convenient transportation to and from work, and also operates an in-house cafeteria, maintaining meal quality through annual satisfaction surveys and meal price adjustments.

Support for Legal Compliance | **SeAH Steel** operates an evaluation system at the **Suncheon Plant** and **Changwon Plant** that comprehensively reviews compliance in production, quality, safety, and fair trade. We also share relevant information on flexible work arrangements and special extended working hour arrangements to help prevent labor risks.

Financial and Funding Support | **SeAH Steel** and **Dong-A Steel** implement policies to shorten payment terms and ease financing burdens in order to support the smooth cash flow and stable management of business partners. Payments for subcontracting fees incurred during the current month are made in full, in cash or notes, on the 10th and 7th of the following month, helping improve suppliers’ cash flow. To reduce the burden of contract performance deposits required when signing subcontract agreements, we also allow performance guarantee insurance bonds to be used in place of cash or marketable securities. As of 2025, a total of seven business partner companies at the SeAH Steel **Pohang Plant** utilized the performance guarantee insurance alternative system, significantly easing their initial financial burden.

Risk Management

Supply Chain ESG Assessment

Supply Chain ESG Diagnostics | **SeAH Steel** participated in the Korea Iron & Steel Association’s “Steel ESG Assessment Framework Development” project and conducted ESG assessments of 10 companies, including raw material suppliers, auxiliary material suppliers, and in-house business partners. Through 74 assessment items covering energy and environment, human rights, safety and health, ethics, law and compliance, and governance, we identified the overall ESG level of our supply chain and confirmed areas for improvement. In 2026, we plan to regularize these assessments and reflect the results in supplier evaluation criteria, thereby establishing a supply chain ESG management system aligned with global standards.

Supplier-Level Assessments | **SeAH Steel** established internal criteria in 2025 that enable procurement personnel to directly assess suppliers, with the aim of reviewing supplier capabilities and enhancing the overall level of supply chain management. For the pilot assessments, we selected companies based on 2024 sales, including 24 material suppliers and 15 construction and service suppliers. Using the newly established criteria, our procurement personnel conducted the pilot assessments in two rounds. In 2026, we will further enhance the evaluation criteria, expand the pool of assessed suppliers, while also reviewing the introduction of an incentive program to further strengthen our company-wide supply chain management system.

Qualified Supplier Evaluations | **SeAH Steel** conducts qualified supplier evaluations before hazardous work begins in order to systematically manage suppliers’ safety and health capabilities. In 2025, we completed regular evaluations of 50 companies with construction work records, as well as preliminary evaluations of 17 new suppliers. For companies requiring improvement, we implemented corrective measures. Evaluation results are shared company-wide in real time through the integrated safety evaluation system, and we plan to digitalize the process by 2026.

Third-Party Management (Compliance) | In accordance with the Compliance Management System (ISO 37301), **SeAH Steel** conducts a company-wide risk assessment once a year and carries out preventive measures for external suppliers—disseminating our compliance management guidelines, collecting ethics and compliance pledges, and distributing compliance practice statements. Internal transaction risks are managed through “SeAH CP Lounge” and prior review by the Compliance Team. **Dong-A Steel** is also advancing compliance management activities with the goal of obtaining Compliance Management System (ISO 37301) certification. These efforts include establishing the relevant processes, designating compliance helpers in each department, and conducting self-inspections twice a year.

Social

Talent Management

Human Rights

Responsible Supply Chain

Community Engagement

Responsible Supply Chain

Metrics and Targets

SeAH Steel manages and monitors our supply chain using quantitative indicators, including supply chain ESG assessments and the number of grievances raised by in-house business partners. To support sustainable supply chain management, we conduct supply chain ESG assessments of major suppliers and business partners to review their ESG performance. We also operate a grievance-handling system for in-house business partners and address reported grievances in accordance with established procedures. In addition, we consider both the stability and sustainability of the supply chain through a range of support measures, including financial support.

Supply Chain Management Indicators (2025)

SeAH Steel		
Supply Chain ESG Assessments	Raw material suppliers	4 companies
	Auxiliary material suppliers	3 companies
	Business partners	3 companies
Grievance Handling Status for In-house Business Partners	Reported cases	239 cases
	Resolved cases	238 cases
	Resolution rate	99.6%

Dong-A Steel		
Financial Support for Suppliers	Suppliers supported	4 companies
	Total working capital support	KRW 417 million

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Community Engagement

Governance

Community Engagement Framework

SeAH Steel addresses major social agenda items, including local community development, social contribution activities, and win-win and mutual growth, through the Social Responsibility Committee. Day-to-day operations are handled by the Corporate Culture Team, HR Team, Business Support Teams at each site, and the ESG Promotion Team. At the end of each year, the Board reviews and approves major social contribution agenda items and the annual donation budget, thereby overseeing the transparent operation of our social contribution activities. Based on these decisions, social contribution activities for the following year are carried out. For the three years from 2024 to 2026, SeAH Steel has allocated an annual budget of KRW 600 million to lay the groundwork for stable and continuous social contribution activities.

 Community, Donation, and Sponsorship Policy

Strategy

Community Engagement Strategy

SeAH Steel and **Dong-A Steel** supply high-quality steel pipes to the energy, construction, and industrial infrastructure sectors domestically and globally, contributing to stronger industrial competitiveness. Through mutual growth with business partners and job creation, we also help revitalize local economies and generate positive indirect economic impacts. We also uphold responsible management by considering the environmental and social impacts that may arise from our business operations. In line with our ESG management strategy, we pursue the goal of “fulfilling corporate values to create a more beautiful world.” We have continued sharing initiatives linked to the UN Sustainable Development Goals (SDGs) and carried out tailored activities that reflect the characteristics of the region where each business site is located.

Direction	Linked SDGs	Key Activities
Provide Education and Cultural Support for Future Generations	SDG 4 Quality Education SDG 10 Reduced Inequalities	Book donations, sponsorship of the National Museum of Modern and Contemporary Art (MMCA), development of sign-language interpretation videos for the hearing-impaired, youth growth kit support, and support for young carers
Strengthen the Social Safety Net for Vulnerable Groups	SDG 1 No Poverty SDG 3 Good Health and Well-being SDG 11 Sustainable Cities and Communities	Coal briquette and heating-oil sharing, charitable donations for neighbors in need, overseas children’s surgery support, emergency relief, blood donation campaigns, and supplies for vulnerable groups
Create a Sustainable Environment	SDG 13 Climate Action SDG 15 Life on Land	Local cleanup activities, the “Good Walk Challenge,” tree planting, and plogging
Foster Win-Win Cooperation with Local Communities	SDG 8 Decent Work and Economic Growth SDG 17 Partnerships for the Goals	Linked purchasing with standard workplaces for persons with disabilities, partnerships with local welfare foundations and administrative agencies, and sponsorship of local events

Education and Cultural Support for Future Generations

Support for Culturally Marginalized | **SeAH Steel** continues a range of support activities to contribute to the sustainable development of Korea’s art and cultural sector and to expand opportunities for culturally marginalized groups to enjoy culture and the arts. In 2024, we signed a five-year sponsorship agreement worth KRW 50 million per year with the National Museum of Modern and Contemporary Art Foundation (MMCA) supporting the conservation and restoration of 85 works on permanent display in the outdoor sculpture park of the Gwacheon branch. We also sponsored the MMCA's "Sign Language Interpretation Video Development Project" to improve cultural accessibility for the hearing-impaired, contributing to expanding the cultural rights of persons with disabilities.

Book Sharing and Improvement of Educational Environment | **SeAH Steel** carried out a used-book sharing campaign in 2025 to support those with limited access to books and to promote resource circulation. The collected books were donated to the Mapo Welfare Foundation in Mapo-gu, where our headquarters is located, and were used to support welfare funds for older adults. Some of the books were also delivered to welfare institutions and community facilities in Mapo-gu, contributing to greater community vitality. SeAH Steel's **Suncheon Plant** donated 324 history books worth KRW 4 million to Suncheon City Shindae Library in 2025. We also established a dedicated "SeAH Steel Donation Book Corner" within the library and plan to continue these donations on an annual basis.

Support for Youth Growth | **SeAH Steel’s Pohang Plant** selected 50 adolescents from low-income and vulnerable groups in the local community and provided them with SeAH Growth Kits—containing hygiene products and books—worth a total of KRW 10 million. We also selected five young carers and provided KRW 2 million in emergency living support through Child Fund Korea, as part of our efforts to help reduce disparities in children’s growth environments and support a more stable foundation for their future.

Community Engagement

Strategy

Strengthening the Social Safety Net for Vulnerable Groups

Support for Overseas Child Surgeries | **SeAH Steel** supports free surgeries for children in Vietnam and Laos with congenital facial deformities through sponsorship of Global Care, Korea’s first international healthcare NGO. Through the first round of support in 2025, a total of 42 children recovered their health, and in March 2026, 60 more children received surgical support. SeAH Steel plans to continue this support for underserved communities overseas.

Emergency Relief | **SeAH Steel** continues to practice active sharing in support of communities affected by disaster and residents displaced by emergencies. The Group has consistently donated relief funds to support recovery efforts following major domestic and international disasters, including the Pohang earthquake in 2017, the Gangwon wildfires in 2019, and the Türkiye earthquake in 2023. In 2025, major SeAH Group affiliates jointly donated KRW 300 million to the Community Chest of Korea to support wildfire recovery and displaced residents in the Yeongnam region. In 2026, the Group also contributed KRW 300 million in emergency relief donations to support recovery from the large-scale wildfires in Gyeongnam, Gyeongbuk, and Ulsan and to assist affected residents.

Support for Vulnerable Groups in Local Communities | **SeAH Steel’s Pohang Plant** provided practical support to local communities through a total of 14 volunteer activities joined by 200 employees, including meal service, kimchi-making, and briquette sharing. In recognition of these sustained social contribution efforts, we received a commendation from the Minister of Trade, Industry and Energy. At **Gunsan Plant**, employees visited the Gunsan Senior Welfare Center to clean the cafeteria and serve meals, sharing warmth with senior residents. In addition, more than 50 employees and their family members took part in briquette-sharing activities for neighbors in Jochon-dong and Okgu-eup, creating a meaningful opportunity to deliver warmth to the local community. **Suncheon Plant** carries out environmental clean-up volunteer activities at the Yegwang Village elderly care facility twice a year. With the active participation of employees, we help provide a more pleasant living environment for senior residents through activities such as washing the cafeteria floors and tidying flower beds. **Changwon Plant** also continues seasonal sharing activities based on the voluntary participation of employees. In summer, we carry out young summer radish kimchi sharing activities for national merit recipients, and in winter, we continue kimchi-sharing activities for neighbors in the local community. In recognition of these efforts, we received a civic merit award from Changwon City.

Creating a Sustainable Environment

Local Clean-up Activities | **SeAH Steel** and **Dong-A Steel** conduct regular local clean-up activities across all business sites to help create a cleaner and more pleasant environment for local communities.

Business Site	Frequency	Number of Participants in 2025
Pohang Plant	Semi-annual	35 participants
Gunsan Plant	Bimonthly	45 participants
Suncheon Plant	Quarterly	37 participants
Changwon Plant	Quarterly	20 participants
Dong-A Steel	Quarterly	22 participants



Local Clean-up Activities (Gunsan Plant and Changwon Plant)

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Community Engagement

Strategy

Strengthening Solidarity with Local Communities

SeAH Steel and **Dong-A Steel** have continued to strengthen solidarity with local communities through donations and support activities tailored to the characteristics of each site.

Since 2025, **SeAH Steel** employees at our headquarters have participated in three meal-service volunteer activities under the “Senior Meal Volunteer Program” organized by the Mapo Welfare Foundation, while also contributing KRW 30 million to support care for elderly people from vulnerable groups in the local community. At **Pohang Plant**, employees came together to donate KRW 10 million to Seonrin Aeyukwon, a residential care facility for children, and at the end of the year raised approximately KRW 15 million to provide around 17,000 briquettes to vulnerable groups in Pohang. **Gunsan Plant** contributed KRW 10 million to Gunsan City to support low-income and vulnerable groups, thereby helping improve local community welfare. In connection with Suncheon City’s “Low-Income Vulnerable Household Well-being Check Program,” **Suncheon Plant** continues to provide tailored support items every quarter for economically vulnerable groups in the community, including children, youth transitioning out of care, and elderly people living alone. By donating products made by Bravo Beaver—a standard workplace for persons with disabilities—we create dual social value by supporting vulnerable groups while also helping sustain employment for persons with disabilities. Through these efforts, we delivered warmth to more than 170 households and a nearby nursing home. In cooperation with the Korean Red Cross Gwangju-Jeonnang Blood Center, a total of 52 participants, including our employees and employees of many business partners, joined the “Blood Donation of Love” campaign, held regularly twice a year. Through these joint social contribution activities with business partners, we are extending the value of mutual growth into local communities. **Changwon Plant** contributed to improving local community welfare and supporting future generations by using Bravo Beaver points to provide cookies to vulnerable children and by donating school supplies to a local volunteer center.

Dong-A Steel also carries out regular donation activities together with the Gwangyang National Industrial Complex Win-Win Cooperation Council. Working with the Gwangyang Sharing and Welfare Foundation, the community welfare councils in Kumho-dong and Taein-dong, and the Clean Taein-dong Council, we support local events, environmental improvement efforts, and the operation of a village shuttle bus.



Donation for Neighbors in Need to Gunsan City (Gunsan Plant)



Meal Service Volunteering at the Gunsan Senior Welfare Center (Gunsan Plant)



Young Radish Water Kimchi Making and Sharing Volunteer Activity (Changwon Plant)



Recipient of the Changwon Civic Merit Commendation (Changwon Plant)

Major Awards

Year	Business Site	Award
2025	Pohang Plant	Minister of Trade, Industry and Energy Commendation (for 10 years of briquette-sharing activities)
2025	Changwon Plant	Changwon City Civic Merit Commendation

Risk Management

Community Risk Management

Identification and Management of Negative Impacts on Local Communities | **SeAH Steel** manages negative impacts on local communities by categorizing them into three areas: environmental, safety, and local economic impact.

Environmental Impact Management	SeAH Steel conducts regular environmental monitoring to minimize the impact of our operations on the local environment, including air emissions, noise, and water quality. We also continue to invest in facilities such as Regenerative Thermal Oxidizer (RTO) systems and wastewater reuse facilities to reduce pollutant emissions, while continuously checking compliance with applicable laws and regulations.
Safety Impact Management	SeAH Steel requires business partners to submit safety-related documents before on-site work begins and systematically manages their safety capabilities through an integrated safety assessment system. Through these efforts, we work to prevent in advance safety risks that may affect workplaces and surrounding local communities.
Local Economic Impact Management	SeAH Steel supports the stable operation of local business partners through labor and tax consulting, early payment of contract amounts, and working capital assistance. Through these efforts, we seek to strengthen the management stability of business partners in local communities and contribute to maintaining regional employment.

Community Communication System | **SeAH Steel** has established communication channels for engaging with local communities and directly affected stakeholders in accordance with our “Stakeholder Policy,” “Code of Conduct for Business Partners,” and “Community, Donation, and Sponsorship Policy,” and we reflect relevant opinions in our objectives and activities. We also continuously monitor community issues through regular consultative bodies at each business site and cooperation networks with local governments, welfare foundations, and NGOs.

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Board of Directors

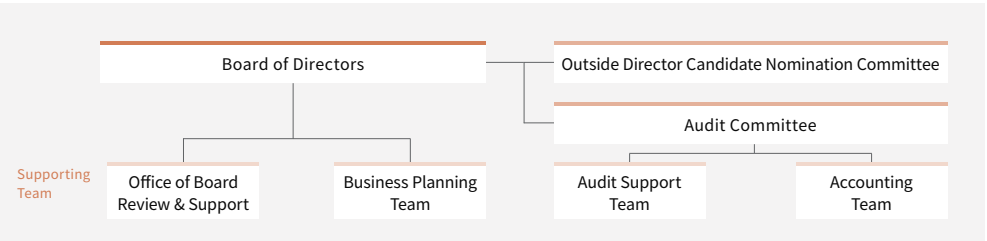
Board Composition

Board of Directors | SeAH Steel’s Board of Directors comprises eight directors with expertise, diversity, and independence (three inside directors and five outside directors, as of March 2026). At the 8th Annual General Meeting (AGM) in March 2026, we appointed one new outside director, raising the proportion of outside directors on the Board from 57% to 63%. To enhance the continuity and efficiency of management strategy formulation and business operations, the CEO also serves as Chairperson of the Board. A majority of the Board members are outside directors, ensuring independent oversight of management, and by operating the Outside Director Candidate Nomination Committee and the Audit Committee pursuant to Article 12 of the Board Operating Regulations, we prevent conflicts of interest and enhance the transparency and objectivity of governance. The Board deliberates and resolves matters stipulated by laws and the Articles of Incorporation, matters delegated by the Shareholders’ Meeting, and key issues related to the company’s management policies and business execution; its resolutions require the attendance of a majority of directors and the affirmative vote of a majority of those present. Transactions

with related parties are managed in accordance with applicable laws and regulations, and key transaction details are transparently disclosed to stakeholders through relevant filings and the annual report. Where stricter statutory requirements apply, we comply with them; directors with an interest in a particular agenda item are restricted from exercising their voting rights; and through responsible decision-making by management and the Board, we prevent conflicts of interest.

Corporate Governance Charter

Board Organizational Chart



Composition of the Board of Directors (as of March 2026)

Category	Name	Gender	Position	Area of Expertise	Professional Background	Term of Office	Conflicts of Interest
Inside Director	Howard Whi Young Lee (Apr. 1962)	Male	· CEO · Chairperson of the Board	Overall Management	· Graduated from UCLA, Department of Genetic Engineering · Joined SeAH Steel in 1994	Mar. 2025–Mar. 2028	Equity Ownership, Family Relationship, Concurrent Position at a Subsidiary
	Mangi Hong (Feb. 1962)	Male	· CEO	Company-wide Safety and Health Management and Head of Pohang Plant	· Graduated from Inha University, Department of Industrial Engineering · Joined SeAH Steel in 1988 · Current Chief Safety and Health Officer of SeAH Steel and Head of Pohang Plant	Mar. 2024–Mar. 2027	N/A
	Joosung Lee (Oct. 1978)	Male	· Member of the Outside Director Candidate Nomination Committee	Business Planning, Purchasing, and Sustainability Management	· Graduated from the University of Chicago, Department of Economics · Graduated from Columbia Business School (MBA) · Current President of SeAH Steel · Current CEO of SeAH Steel Holdings · Current CEO of APAC Investors · Current Director of A&A Invest	Mar. 2024–Mar. 2027	Equity Ownership, Family Relationship, Concurrent Position at a Subsidiary
Outside Director	Seungsup Lee (Aug. 1962)	Male	· Audit Committee Chair · Member of the Outside Director Candidate Nomination Committee	Business Strategy	· Graduated from Seoul National University, College of Law · Current Attorney at Bae, Kim & Lee LLC	Mar. 2024–Mar. 2027	N/A
	Sin-Young Park (Feb. 1958)	Female	· Chairperson of the Outside Director Candidate Nomination Committee · Member of the Audit Committee	Business Strategy	· Graduated from Yonsei University, Department of Public Administration (Ph.D.) · Current Senior Research Fellow at the Korean Social Policy Institute · Current Member of the Public Housing Integrated Deliberation Committee · Current Non-Executive Director of the National Pension Service	Mar. 2025–Mar. 2028	N/A
	Chun Won Yi (Dec. 1965)	Male	· Member of the Audit Committee · Member of the Outside Director Candidate Nomination Committee	Business Strategy	· Graduated from the University of Chicago, Department of Economics · Graduated from Columbia Business School (Ph.D.) · Current Professor at the Graduate School of Business Administration, Sungkyunkwan University	Mar. 2024–Mar. 2027	N/A
	Hyung Il Oh (Sept. 1980)	Male	· Member of the Audit Committee · Member of the Outside Director Candidate Nomination Committee	Business Strategy	· Graduated from Columbia University, Department of Accounting (Ph.D.) · Current Assistant Professor at the Korea Advanced Institute of Science and Technology (KAIST) · Current Outside Director of NanoH2O	Mar. 2024–Mar. 2027	N/A
	Sojung Park (Nov. 1979)	Female	· Member of the Audit Committee · Member of the Outside Director Candidate Nomination Committee	Business Strategy	· Graduated from Seoul National University, Department of Industrial Engineering · Current Professor of the College of Business Administration, Seoul National University · Current Director of the Korean Insurance Academic Society	Mar. 2026–Mar. 2029	N/A

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Corporate Governance

Board of Directors

Outside Director Candidate Nomination Committee | **SeAH Steel** has established an Outside Director Candidate Nomination Committee and appointed an outside director as its chairperson, ensuring its independent operation. The Outside Director Candidate Nomination Committee supports securing expertise and diversity in the Board's composition and convenes as needed for the fair and transparent appointment of outside directors.

Composition	Names of Directors	Purpose and Authority
5 outside directors	Sin-Young Park (Chairperson) Seungsup Lee Chun Won Yi Hyung Il Oh Sojung Park Joosung Lee	• Purpose: Fair selection of outside director candidates • Authority: Review of the qualifications of outside director candidates and recommendation of candidates
1 inside director		

Audit Committee | Although **SeAH Steel** is not required to establish an audit committee, as its total assets stood at KRW 2 trillion or less as of 2025, we voluntarily formed an Audit Committee to strengthen the expertise, transparency, and fairness of our audit function. The Audit Committee consists entirely of outside directors and, through quarterly regular meetings and extraordinary meetings as needed, reviews the appropriateness of the internal control system, the validity of accounting practices, audits of management's business execution, and the activities of the internal audit department. When necessary, the Audit Committee conducts preliminary reviews and exchanges opinions through various means such as written documents, telephone, and email. It also ensures objectivity and independence by, for example, hearing the opinions of external experts for in-depth discussion of agenda items.

Composition	Names of Directors	Purpose and Authority
5 outside directors	Seungsup Lee (Chairperson) Sojung Park Sin-Young Park Chun Won Yi Hyung Il Oh	• Purpose: Audit of the company's accounting and operations • Authority: - Review of the soundness and validity of corporate financial activities and the appropriateness of financial reporting - Assessment of the operation of the internal accounting management system - Consent to the appointment and dismissal of the Head of Internal Audit - Execution of other matters delegated by the Board

Board Operations

SeAH Steel holds regular Board meetings on a quarterly basis and convenes ad hoc Board meetings when urgent matters arise. The Board deliberates and resolves matters related to key management, finance, compliance management, safety and health, and eco-friendly operations. In 2025, a total of eight regular and extraordinary Board meetings were held, with an average director attendance rate of 96.6%. As a rule, Board meetings are convened by the chairperson in accordance with Article 41 of the Articles of Incorporation, with notice given to each director at least one day before the meeting through available means such as written documents, oral communication, fax, and email; the convening procedure may be omitted with the consent of all directors. Pursuant to Article 42 of the Articles of Incorporation, Board resolutions are adopted by the attendance of a majority of directors and the affirmative vote of a majority of those present. For matters subject to the prohibition on misappropriation of corporate opportunities and assets and the prohibition on self-dealing under the Commercial Act, resolutions require the approval of two-thirds of the directors.

Board Operations Status

Category	Unit	2023	2024	2025
Number of Board meetings held	Meeting(s)	7	9	8
Regular meetings	Meeting(s)	4	4	4
Ad hoc meetings	Meeting(s)	3	5	4
Total number of agenda items discussed	Item(s)	16	23	28
Number of agenda items opposed / revised	Item(s)	0	0	0
Average attendance rate of the Board	%	100	97	96.6
Attendance rate of inside directors	%	100	100	96
Attendance rate of outside directors	%	100	95	97

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Board of Directors

Board Remuneration System | **SeAH Steel** pays director remuneration within the limit approved at the Shareholders’ Meeting in accordance with Article 388 of the Commercial Act and the Articles of Incorporation. The limit on director remuneration was approved at KRW 4.5 billion for both 2025 and 2026. CEO remuneration consists of a fixed annual salary and performance-based remuneration determined in accordance with standards established by the Board. Performance-based remuneration is linked to the evaluation of management performance for the relevant fiscal year, including indicators such as sales and operating profit.

Board Remuneration Status

Category	Unit	2024	2025
CEO remuneration	KRW million	1,022	953
Median employee remuneration	KRW million	93	109
CEO remuneration to median employee remuneration ratio	Times	11.0	8.7

Outside Director Candidate Nomination Committee | **SeAH Steel** held meetings of the Outside Director Candidate Nomination Committee once each in 2025 and 2026, deliberating and resolving agenda items such as the recommendation of outside director candidates and the appointment of the committee chairperson.

Audit Committee | **SeAH Steel’s** Audit Committee operates a regular meeting system to provide independent oversight of senior management’s overall execution of duties and to review the appropriateness of the internal control system. The Audit Committee maintains an independent decision-making framework by conducting preliminary reviews and exchanging views through written and electronic communication channels, while actively seeking advice from external experts when necessary. All resolutions are adopted in accordance with the Commercial Act and the Audit Committee Regulations, requiring the attendance of a majority of Audit Committee members and the approval of a majority of the members present. In 2025, the Audit Committee held a total of five meetings. With full attendance by all members, the committee reviewed key agenda items, including major internal control issues, matters discussed with the external auditor, the operation of the internal reporting system, and the overall risk management framework.

Audit Committee Activities

Activity Details		Voting Status by Committee Member				
Meeting Date	Agenda	Status	Seung sup Lee	Sin-Young Park	Chun Won Yi	Hyung Il Oh
1st (Regular) Feb. 5, 2025	[Resolution 1] Evaluate the internal accounting management system for 2024	Approved	In favor	In favor	In favor	In favor
	[Resolution 2] Deliberate agenda items for the 7th Annual General Meeting (AGM)	Approved	In favor	In favor	In favor	In favor
	[Resolution 3] Revise the internal accounting management regulations	Approved	In favor	In favor	In favor	In favor
	[Resolution 4] Appoint the external auditor	Approved	In favor	In favor	In favor	In favor
	[Report 1] Communicate with the external auditor: report on audit results	Reported	-	-	-	-
	[Report 2] Appoint (change) the internal accounting manager	Reported	-	-	-	-
	[Report 3] Report on internal accounting performance for 4Q 2024 and plan for 1Q 2025	Reported	-	-	-	-
	[Report 4] Report on the 2025 Annual Operating Plan of the Audit Committee	Reported	-	-	-	-
	[Report 5] Report on the operation of the internal accounting management system for 2024	Reported	-	-	-	-
2nd (Ad hoc) Mar. 12, 2025	[Resolution 1] Review of the Audit Committee’s audit report	Approved	In favor	In favor	In favor	In favor
	[Resolution 2] Review of the Audit Committee’s opinion on the internal monitoring system	Approved	In favor	In favor	In favor	In favor
	[Resolution 3] Evaluate the external auditor	Approved	In favor	In favor	In favor	In favor
3rd (Regular) May 7, 2025	[Report 1] Communicate with the external auditor: report on the 1Q review results	Reported	-	-	-	-
	[Report 2] Report on the 2025 operating plan for the internal accounting management system	Reported	-	-	-	-
	[Report 3] Report on internal accounting performance for 1Q 2025 and plan for 2Q 2025	Reported	-	-	-	-
	[Report 4] Report on the 2025 audit plan	Reported	-	-	-	-
	[Report 5] Report on audit performance for 1Q 2025 and audit plan for 2Q 2025	Reported	-	-	-	-
4th (Regular) Aug. 1, 2025	[Report 1] Communicate with the external auditor: report on the semi-annual review results	Reported	-	-	-	-
	[Report 2] Report on internal accounting performance for 2Q 2025 and plan for 3Q 2025	Reported	-	-	-	-
	[Report 3] Report on audit performance for 2Q 2025 and audit plan for 3Q 2025	Reported	-	-	-	-
	[Report 4] Report on the revision of the Audit Committee regulations	Reported	-	-	-	-
5th (Regular) Nov. 5, 2025	[Report 1] Communicate with the external auditor: report on the 3Q review results	Reported	-	-	-	-
	[Report 2] Report on internal accounting performance for 3Q 2025	Reported	-	-	-	-
	[Report 3] Report on audit performance for 3Q 2025 and audit plan for 4Q 2025	Reported	-	-	-	-

*Sojung Park was appointed in March 2026 and therefore has no activity record for 2025.

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Corporate Governance

Board of Directors

Board Expertise and Diversity

SeAH Steel has established a balanced decision-making system by composing the Board of professionals with diverse expertise across industry, finance, academia, law, accounting, and the public sector. Through this approach, we seek to ensure that the Board is not concentrated in any single field of expertise. In accordance with the Commercial Act, we have appointed two outside directors with expertise in finance and accounting. For female outside directors, we appointed a director with expertise in public administration and housing policy; and in 2026, we appointed one additional female outside director. We have further strengthened the Board’s expertise and diversity by increasing the proportion of female outside directors on the Board in this way.

Outside Director Competency Matrix

Competency Indicator	Category	Seungsup Lee	Sin-Young Park	Chun Won Yi	Hyung Il Oh	Sojung Park
General	Business strategy	○	○	○	○	○
	ESG / sustainability management	○	○	○	○	○
	Leadership	○	○	○	○	○
	Risk management	○	○	○	○	○
Specific	Industry and public policy		○			
	Law and corporate advisory	○				
	Finance / financial services and capital markets			○		○
	Accounting and corporate valuation				○	

SeAH Steel provides both internal and external training for all outside directors to strengthen their expertise and support the effective performance of their duties. The Board Operating Regulations also stipulate that external professional support may be provided at the request of outside directors. In 2025, we conducted training for outside directors on topics including the design and operation of the internal accounting management system and the establishment of internal controls to prevent embezzlement. Through this training, we enhanced outside directors’ understanding of the internal accounting management system and strengthened their capabilities in performing related responsibilities. These support activities are disclosed in quarterly and semi-annual reports, as well as in the annual report.

Status of Outside Director Training

Training Date	Organizer	Outside Directors in Attendance	Contents
Oct. 13, 2025	Company	Seungsup Lee, Sin-Young Park, Chun Won Yi, Hyung Il Oh	Fair Trade Act training
Oct. 17, 2025	Company	Seungsup Lee, Sin-Young Park, Chun Won Yi, Hyung Il Oh	2025 internal accounting management system training for employees

Board Independence and Transparency

SeAH Steel ensures the independence and transparency of the Board through a fair and transparent director appointment process. Outside directors are appointed through a process in which candidates are first recommended and reviewed by the Outside Director Candidate Nomination Committee, followed by eligibility confirmation by the Korea Exchange (KRX), with the final appointment determined at the Shareholders’ Meeting. In addition, we carefully review each candidate’s transactional relationships with the company and relationships with the largest shareholder when determining whether to proceed with the appointment. Through this process, we provide a foundation for the Board to perform its role independently as the company’s highest decision-making body. In 2026, we strengthened the independence of the Board by appointing one additional outside director.

⊕ Board Independence and Diversity Policy

Process for the Appointment of Outside Directors



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Special Interview



Chun Won Yi, Outside Director

Q. What do you believe is the greatest strength of SeAH Steel’s ESG management?
I believe the greatest strength lies in the fact that SeAH Steel is advancing ESG not as a separate initiative, but within actual business operations and investment decision-making. A representative example is the company’s issuance of a green bond in 2021. SeAH Steel raised KRW 80 billion to build a dedicated offshore wind plant, marking the first such case in Korea’s steel pipe industry.
In the era of energy transition, I believe the role of the steel industry may become even more important. This is because the importance of high-value-added steel pipes and industrial infrastructure is growing in line with the expansion of future energy infrastructure, including offshore wind and hydrogen. Based on our long-standing manufacturing capabilities and global customer base, I believe SeAH Steel is well positioned to remain competitive amid these changes.

Q. What ESG issues have recently been discussed most actively at the Board level, and what ESG priorities do you believe SeAH Steel should strengthen going forward?
Recently, there has been growing consensus at the Board level that ESG should not be discussed as a standalone issue but rather as an integral part of business strategy. We believe ESG perspectives should be incorporated naturally into major decision-making processes, including customer portfolio management, investment direction, and market strategy. From a compliance perspective, we are also strengthening the institutional foundation by expanding the operation of the Integrated Compliance Committee and linking compliance-related indicators to executive performance evaluation.
In addition, I believe one of the most important priorities going forward will be data management. In global markets, competitiveness increasingly depends not only on carrying out meaningful activities but also on how transparently and verifiably those activities can be explained. In particular, the ability to systematically manage and disclose carbon data across the supply chain will become even more important. Above all, I believe the most critical task is to ensure that ESG becomes embedded as a culture across the entire workplace, rather than remaining as the responsibility of a specific department.



Hyung Il Oh, Outside Director

Q. Social expectations for transparent decision-making and management accountability are rising. On which areas is SeAH Steel’s Board focusing to build a transparent and accountable governance structure?
In the past, many companies focused primarily on maximizing shareholder value, and Boards likewise concentrated on that role. Today, however, long-term corporate growth depends not only on shareholders but also on relationships with a wide range of stakeholders. Within this changing environment, transparent decision-making and management accountability have become increasingly important.
Accordingly, SeAH Steel’s Board continuously reviews not only management strategy and business performance but also a range of key issues, including the compliance management system, the internal accounting management system, site safety management, and related-party transactions. We are also working to build a more transparent and accountable governance structure by operating the Audit Committee as an independent body and increasing the proportion of outside directors relative to inside directors.

Q. The steel industry’s transition toward carbon neutrality is accelerating. From the perspective of climate action, how do you assess SeAH Steel’s current response and expectations going forward?
By its nature, the steel industry is a sector in which carbon emissions are difficult to avoid completely. Even so, discussions on reducing emissions and advancing carbon neutrality have become increasingly active in recent years; and the importance of managing carbon emissions across the entire supply chain—not only at the company level—continues to grow.
Against this backdrop, SeAH Steel has established carbon neutrality goals and pursued related policies relatively proactively based on our technological competitiveness within the industry. Through these efforts, I expect SeAH Steel to maintain differentiated competitive advantages not only in technology but also in climate action. I also believe that once SeAH Wind, a subsidiary of SeAH Steel Holdings, enters full-scale commercial production, it will play a positive role in further strengthening the Group’s environmentally friendly image.

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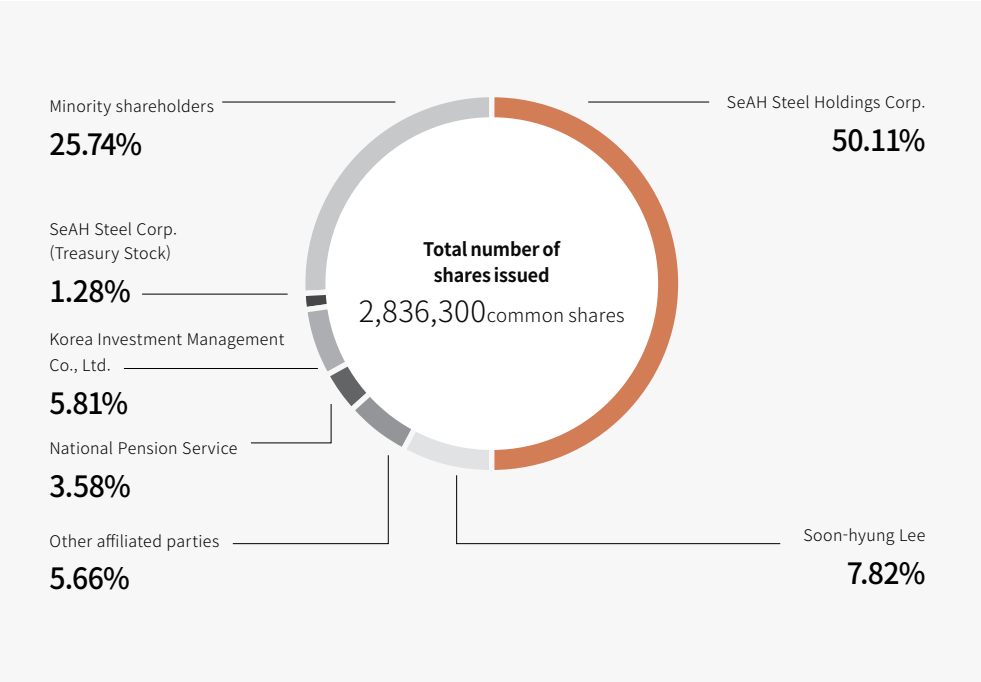
Corporate Governance

Protection of Shareholder Rights

Shareholder Composition

As of the end of 2025, **SeAH Steel's** total number of shares issued was 2,836,300 common shares, of which 1,803,562 shares—63.59% of the total—were held by the largest shareholder and related parties. Among general shareholders, minority shareholders accounted for 25.74%, and the 36,200 treasury shares previously held were fully disposed of on Dec. 29, 2025, leaving no treasury shares held as of Jan. 2, 2026.

Share Ownership Overview (As of the end of 2025)



Dividend Policy

SeAH Steel has adopted an improved dividend procedure aligned with global standards, under which the dividend record date has been set after the confirmation of dividends beginning with the 7th term. Dividends are finalized through a Board resolution and approval at the Shareholders' Meeting, and are determined within the scope of distributable profits after comprehensive consideration of the company's financial structure, strategic investment plans, and overall business conditions, with enhancing shareholder value as the top priority. Looking beyond short-term, piecemeal measures, SeAH Steel will continue to enhance both corporate and shareholder value even in an uncertain business environment, grounded in stronger core manufacturing competitiveness and improved business performance.

Shareholder-Friendly Systems

SeAH Steel continues to strengthen trust-based communication with shareholders by enhancing the transparency and fairness of the overall operation of the Shareholders' Meeting. We review agenda items in advance and carefully manage the convocation notice process to ensure that shareholders are fully able to exercise their voting rights. To secure the quorum for resolutions, we also hold the Annual General Meeting (AGM) on a date that does not overlap with the expected peak period for shareholders' meetings. Since 2022, convocation notices have been issued four weeks in advance—earlier than the statutory deadline of two weeks before the meeting—voluntarily implementing the Corporate Governance Code. To encourage greater participation by minority shareholders and to protect their rights, we operate an electronic voting system and disclose related information to all shareholders. We also provide proxy forms for the exercise of proxy voting in order to enhance shareholder convenience in exercising voting rights. We also formalized internal standards and procedures for the appointment of executives and strictly apply them to ensure that individuals associated with damage to corporate value or infringement of shareholder rights are not appointed to senior management.

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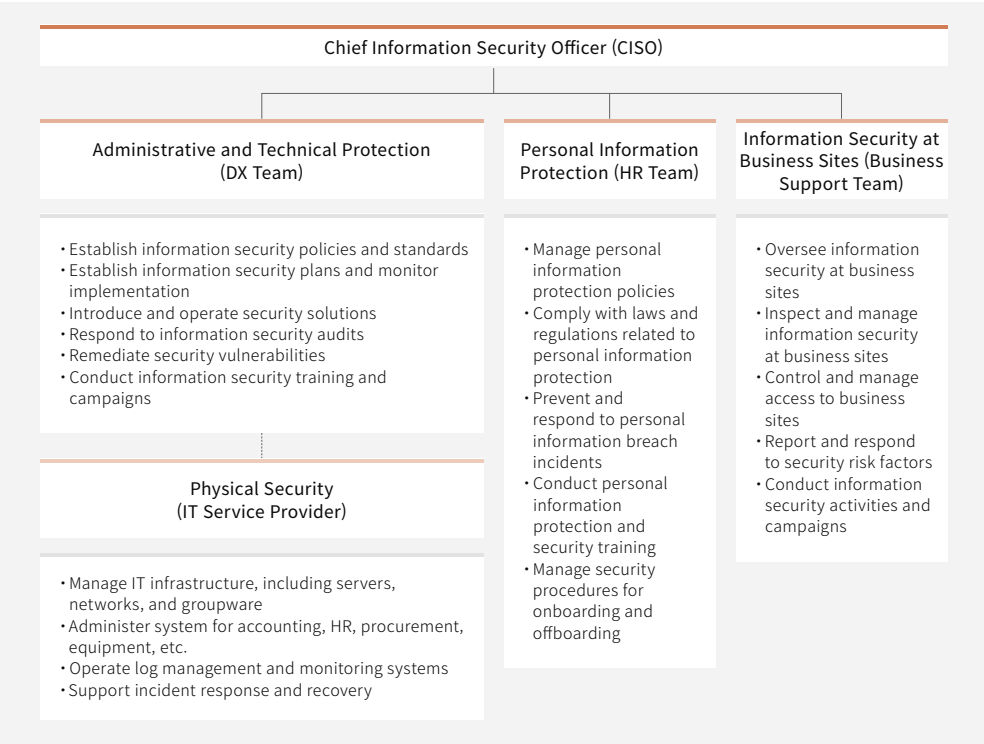
Information Security

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Information Security Management System

SeAH Steel has established a systematic information security management system centered on the Chief Information Security Officer (CISO), covering administrative and technical protection, information security at business sites, personal information protection, and physical security. Through this system, we manage our internal information assets in a structured and consistent manner. We disclose the status of our information security activities in a transparent manner while maintaining strict control over employees’ access rights through regular reviews of information security policies and SAP authorizations. In addition, we proactively respond to information security risks through the operation of various security solutions. We have also established information security and personal information protection guidelines and update related regulations and guidelines at least once a year to respond to the evolving security environment. In 2026, we plan to establish detailed information security guidelines and management regulations to further advance our risk management framework.

Information Security Organizational Chart



Strategy

Operation of Security Solutions

SeAH Steel has introduced and operates a range of security solutions to protect critical information assets as advances in AI technologies continue to increase information security threats. In 2025, investment in information security accounted for 1.25% of total IT investment, and we plan to continue expanding such investment going forward. In 2026, we plan to introduce an EDR (Endpoint Detection & Response) security solution to move beyond our existing V3 anti-malware solution. This will analyze suspicious behavior occurring at endpoints, identify the causes of security incidents, and proactively block the spread of malware.

Key Security Solutions

- 1. **DBSAFER:** Enhances database security and supports compliance by enabling access control, command control, and user authentication.
- 2. **EDR (Endpoint Detection & Response):** Detects and responds to endpoint behavior-based threats, helping prevent new types of attacks and ransomware in advance.
- 3. **NAC (Network Access Control):** Blocks unauthorized devices from accessing the internal network through authentication and policy-based access control for connected endpoints.
- 4. **DLP (Data Loss Prevention):** Prevents the external leakage of critical information through real-time monitoring and control.
- 5. **Harmful Website Blocking Solution:** Prevents security threats in advance by blocking access to malicious and non-business-related websites.

Information Security Education and Training

SeAH Steel conducts simulated malicious e-mail training twice a year to enhance employees’ security awareness. For employees who receive phishing e-mails, we provide relevant threat information and personal information protection guidelines to strengthen their practical response capabilities. We also conduct regular internal inspections of anti-malware installation status and compliance with security policies. In addition, we operate a disaster recovery system to establish a foundation for prompt and systematic recovery in the event of a security incident, thereby enhancing the overall effectiveness of our information security management system.

Dong-A Steel has also conducted simulated malicious e-mail training to strengthen our proactive response capabilities against increasingly sophisticated and frequent cyberattacks. In addition, we have introduced NAC and DLP systems to further enhance our level of information security.

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Information Security

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Information Security Risk Management

As digital transformation accelerates and cyber threats become increasingly sophisticated, **SeAH Steel** operates a company-wide management system to respond systematically to information security risks. We manage information security risks across three areas: ▲ administrative and technical protection, ▲ information security at business sites, and ▲ personal information protection. The department responsible for each area carries out activities ranging from policy establishment to on-site response. The detailed roles and key activities of each department are as follows.

Administrative and Technical Protection (DX Team)	Information Security at Business Sites (Business Support Team)	Personal Information Protection (HR Team)
Respond to information security audits - Respond to ITGC internal controls for authority management, account and password management, and onboarding/offboarding management Remediate security vulnerabilities - Remediate security vulnerabilities in IT systems and applications through regular vulnerability inspections - Conduct internal penetration testing or simulated hacking at least once a year and improve results	Oversee information security at business sites - Manage the security status of each business site and designate and operate responsible personnel - Monitor and respond to information security issues at sites on an ongoing basis Inspect and manage information security at business sites - Implement on-site security inspections (recommended twice a year) - Manage security equipment at business sites, including CCTV and security facilities Control and manage access to business sites - Operate access control systems and manage access authorization - Manage visitors and maintain security at major facilities within business sites Report and respond to security risk factors - Report security issues identified at sites to the information security management team immediately and respond promptly	Comply with laws and regulations related to personal information protection - Review and apply amendments to laws and regulations related to personal information regularly - Conduct internal inspection of compliance with personal information protection requirements Prevent and respond to personal information breach incidents - Conduct security inspections of personal information processing procedures - Respond to personal information breach incidents Manage security procedures for onboarding and offboarding - Prepare and manage security pledges upon onboarding - Immediately delete access rights to personal information upon offboarding

Information Security Policy

In November 2025, **SeAH Steel** enacted an Information Security Policy that codifies the security management standards for information assets and the responsibilities and roles of the information security organization, thereby establishing our information security framework. The policy also includes procedures for rapid response and damage minimization in the event of a security incident, together with criteria for establishing disaster recovery plans. Through these efforts, we have built an operational foundation for information security that helps ensure the confidentiality, integrity, and availability of information assets, clarify employees’ information security obligations and responsibilities, and proactively prevent risks such as information leakage and misuse while enabling a systematic response in the event of an incident.

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Risk Management System

SeAH Steel operates a risk management process to proactively identify and manage financial and non-financial risks that may arise from internal and external changes. In particular, by designating a compliance helper in each working-level department to carry out risk prevention and management activities, we have improved company-wide management efficiency. For identified risks, we conduct a risk impact assessment based on severity and likelihood and establish and implement control measures accordingly. In addition, the department responsible for compliance management and compliance helpers in each department regularly and ad hoc monitor implementation status to ensure that risk management measures are effectively carried out.



Strategy

SeAH Steel takes a multi-faceted approach to analyzing potential risks that may undermine the sustainability of our business. In particular, in the area of non-financial risks, we place strong emphasis on ethical management and compliance risk management and respond to a rapidly changing external environment with these priorities at the center of our approach. As such risk management is directly linked not only to securing financial stability but also to strengthening stakeholder trust and enhancing long-term corporate value, we will continue to strengthen our risk management capabilities through systematic monitoring and proactive response systems.

Key Risks

Risk Type	Risk Item
Financial Risks	- Foreign exchange risk - Liquidity risk - Tax risk
Non-Financial Risks	- Policy and regulatory risk - Ethics risk - Compliance risk - External environment risk

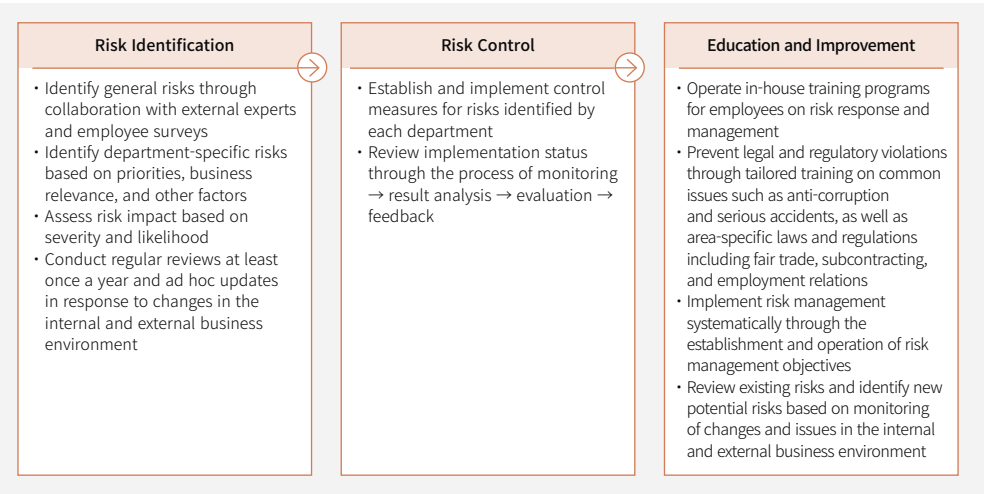
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Risk Management

Risk Management Process

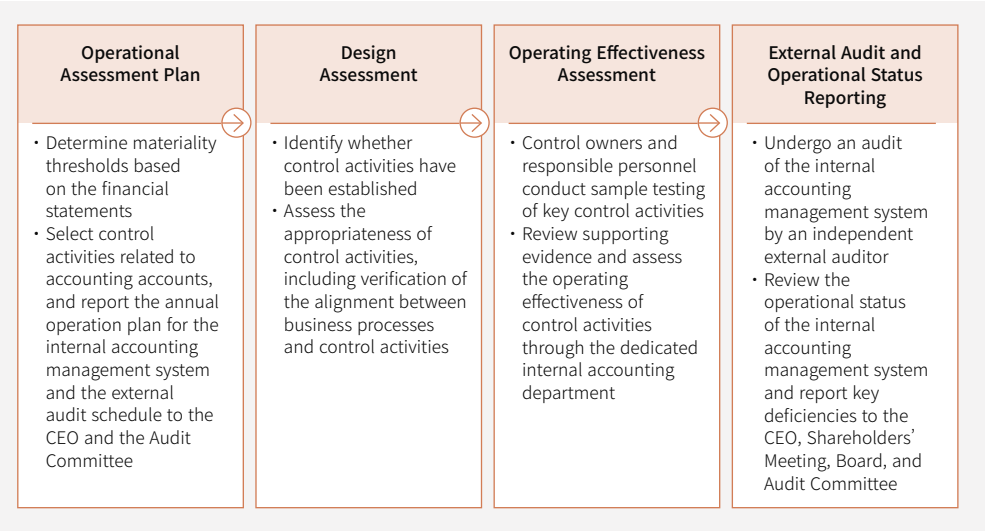
SeAH Steel operates a systematic risk management process to proactively respond to uncertainty in the business environment. In the risk identification stage, potential risks are uncovered and prioritized through external experts and working-level surveys of employees. Identified risks are then monitored by the responsible personnel in each department and managed through a continuous cycle of assessment and feedback, thereby enhancing the accuracy of risk management. Finally, in the education and improvement stage, we regularly provide in-house training programs to strengthen company-wide risk response capabilities, while continuously advancing the risk management framework through regular reviews of risk management standards and compliance criteria.



Risk Control

Internal Accounting Management System | **SeAH Steel** operates an internal accounting management system to prevent misstatements in financial statements and ensure the transparent disclosure of management information. As a listed company, we obtain assurance from the external auditor, in accordance with the Act on External Audit of Stock Companies, through the Internal Accounting Part, a dedicated organizational unit for internal accounting operations. The results of operational assessments are reported by the CEO to the Shareholders’ Meeting, the Board, and the Audit Committee. To enhance the reliability of the financial reporting system, we operate the Audit Committee under the Board, together with the Audit Support Team as its practical support organization, thereby strengthening the evaluation function for the operation of the internal accounting management system. We also provide periodic company-wide training related to this system to maintain the expertise and qualifications of employees.

In addition, we manage Entity-Level Controls (ELC) and Transaction-Level Controls (TLC) separately based on the Risk Control Matrix (RCM) and systematically assess the design and operation of controls under the internal accounting management system. ELC consists of five components—control environment, risk assessment, control activities, information and communication, and monitoring—which are used to review the overall operating foundation of the internal control framework. TLC identifies key control activities across 11 areas, including order management, production and inventory management, funds, and tax, and evaluates the design and operation of controls for risks embedded in business processes. Through this RCM-based management framework, we continue to enhance the effectiveness of the internal accounting management system, while also operating a change management process to reinforce its practical effectiveness. Every half year, operational departments prepare change management reports covering changes in organization, systems, processes, and personnel, and the department dedicated to internal accounting management reflects these changes in the RCM and business manuals to maintain the timeliness and appropriateness of control design. To further strengthen the effectiveness of this control framework, SeAH Steel directly incorporates KPIs related to the internal accounting management system into the performance evaluation of team leaders, thereby linking internal control activities with performance assessment. Through these efforts, we reinforce the practical establishment of the system and strengthen employees’ sense of accountability, and will continue to advance the level of operation and further solidify the foundation for trusted sustainable management.



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Tax Risk Management

SeAH Steel regards transparent tax management and faithful tax payment as fundamental principles of corporate management. We strictly comply with domestic and overseas tax laws and related regulations, while also establishing and operating a system to identify, assess, and manage tax risks that may arise across our business activities. As a basic principle, we ensure timely tax filing and maintain proper supporting documentation for each transaction. For transactions with a high likelihood of tax risk, we conduct prior reviews to proactively control potential risks.

In particular, we closely examine tax issues that may arise in the course of domestic and overseas transactions, investment activities, contract execution, and major management decision-making, while systematically managing supporting documentation and related materials to enhance tax transparency and the accuracy of tax filings. We also respond proactively to potential tax risks through the ongoing monitoring of changes in relevant laws, regulations, and institutional requirements. In addition, under the responsible oversight of the Board and senior management, SeAH Steel practices transparent and fair tax principles and continues to make efforts to strengthen stakeholder trust and enhance corporate value.

Tax Policy

Tax Transparency and Faithful Tax Payment

- We manage tax information accurately and transparently to ensure the reliability and appropriateness of tax filings.
- In tax-related decision-making, we place priority on legal compliance and corporate ethics.

Systematic Tax Risk Management

- We regularly review and manage potential tax issues arising from major business activities and transactions.
- We review tax implications in advance when making major decisions, including new investments, contract execution, and changes in business structure.
- We respond effectively to a changing tax environment by leveraging tax professionals and external advisory networks.

Management of Transactions Based on International Tax Standards

- In overseas business activities and import and export transactions, we comply with the tax laws of each relevant country and international tax principles.
- Transactions between related parties are conducted based on economic substance and managed according to objective and reasonable standards.
- We continuously monitor changes in global tax systems and international regulatory trends and strengthen our related response systems.

Transparent Cooperation and Communication with Regulatory Authorities

- We maintain sincere and transparent cooperative relationships with tax authorities and related institutions based on mutual trust.
- We review tax-related issues in accordance with applicable laws and standards and communicate in a timely manner.
- We actively cooperate with document requests and investigation procedures by relevant authorities and respond responsibly.

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ESG Data

Environmental

Energy Consumption

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023	2024	2025
Energy consumption targets		GJ	1,337,633	1,390,018	1,270,368	-	-	-
Total energy consumption		GJ	1,433,009	1,309,658	1,215,000 ¹	97,342	99,892	89,718
Energy consumption (Direct)		GJ	157,519	144,162	134,496 ²	6,382	6,515	5,657
	LPG	GJ	552	333	0	106	238	235
	LNG	GJ	153,229	139,337	130,304	5,636	5,579	4,813
	Diesel	GJ	962	1,953	2,016	641	698	609
	Gasoline	GJ	699	841	766	0	0	0
	Kerosene	GJ	2,077	1,698	1,410	0	0	0
Energy consumption (Indirect)		GJ	1,275,490	1,165,496	1,084,417	90,959	93,377	84,061
	Electricity	GJ	1,198,646	1,095,534	1,017,389	90,959	93,377	84,061
	Steam	GJ	76,844	69,962	67,028	0	0	0
Percentage of renewable energy in total energy consumption		%	0	0	0.13	0	0	0
Energy intensity ³		GJ/ton	1.54	1.47	1.53	0.72	0.76	0.76

1) A discrepancy exists between total energy consumption and the sum of direct and indirect energy consumption (site-level figures are truncated before being aggregated at the company level).

2) A discrepancy exists between the detailed direct energy consumption figures and the total (site-level figures in the verification statement are truncated before being aggregated at the company level, in accordance with the Ministry of Environment’s GHG Emissions Reporting and Certification Guidelines).

3) Energy intensity: Energy consumption (GJ) ÷ production volume (ton); prior-year data has been restated based on this calculation method.

※ 2025 Energy Savings by SeAH Steel site: Pohang Plant 382GJ, Gunsan Plant 1,049GJ, Changwon Plant 122GJ

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Greenhouse Gas (GHG) Emissions

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023	2024	2025
GHG emissions targets		tCO ₂ eq	70,568	73,031	69,907	-	-	-
Total GHG emissions		tCO ₂ eq	75,030	68,586	64,049 ¹	4,611	4,928	3,897
Direct GHG emissions (Scope 1)		tCO ₂ eq	8,500	7,854	7,364	284	278	243
Indirect GHG emissions (Scope 2)		tCO ₂ eq	66,530	60,732	56,687	4,327	4,650	3,654
GHG emissions intensity ²		tCO ₂ eq/ton	0.08	0.08	0.08	0.03	0.04	0.03
	Scope 1 emissions intensity	tCO ₂ eq/ton	0.009	0.009	0.009	0.002	0.002	0.002
	Scope 2 emissions intensity	tCO ₂ eq/ton	0.072	0.068	0.071	0.032	0.036	0.031

1) In accordance with the Ministry of Environment’s GHG Emissions Reporting and Certification Guidelines, site-level figures in the verification statement are truncated before being aggregated at the company level.
2) GHG emissions intensity: GHG emissions (tCO₂eq) ÷ production volume (ton); prior-year data has been restated based on this calculation method.
※ 2025 GHG reductions by SeAH Steel site: Pohang Plant 18.3tCO₂eq, Gunsan Plant 50.2tCO₂eq, Changwon Plant 5.8tCO₂eq

Environmental Management

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

Category	Unit	SeAH Steel			Dong-A Steel		
		2023	2024	2025	2023	2024	2025
Environmental investments	KRW million	1,270	5,282	3,510	72	164	38
Environmental Management System (ISO 14001) certification							
	Number of eligible sites	4	4	4	2	2	2
	Number of certified sites	4	4	4	0	0	0
	Certification rate	100	100	100	0	0	0
Energy Management System (ISO 50001) certification							
	Number of eligible sites	4	4	4	2	2	2
	Number of certified sites	1	2	2	0	0	0
	Certification rate	25	50	50	0	0	0

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Eco-friendly Vehicle Ownership

Category	Unit	SeAH Steel			Dong-A Steel		
		2023	2024	2025	2023	2024	2025
Total number of vehicles	Number	34	36	34	11	12	12
Number of eco-friendly vehicles	Number	3	3	5	0	4	4
	Electric vehicles	2	2	2	0	0	0
	Hydrogen vehicles	1	1	1	0	0	0
	Hybrid electric vehicles	0	0	2	0	4	4
	Solar-powered vehicles	0	0	0	0	0	0
Percentage of eco-friendly vehicles	%	8.8	8.3	14.7	0.0	33.3	33.3

Purchase of Raw Materials

Category	Unit	SeAH Steel			Dong-A Steel		
		2023	2024	2025	2023	2024	2025
Total raw materials purchased	ton	1,054,615	1,008,998	916,639	146,800	136,909	125,136
Eco-friendly raw materials ¹ purchased	ton	6,191	163	59	0	0	0
Percentage of eco-friendly raw materials purchased	%	0.59	0.02	0.01	0.00	0.00	0.00

1) Raw materials produced using the electric-arc-furnace method, which emits approximately 25% of the carbon emissions of the conventional blast-furnace method.

Environmental Certification

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

Category	Unit	SeAH Steel			Dong-A Steel		
		2023	2024	2025	2023	2024	2025
Sales of environmentally certified products (EPD, HB certified)	KRW million	1,009,381	991,149	891,988	0	9,577 ¹	20,679
Percentage of sales of environmentally certified products (EPD, HB certified)	%	54.2	55.5	65.0	0.0	7.2 ²	18.5

1), 2) Data has been corrected due to an input error.

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Environmental

Water Withdrawal and Wastewater

Category		Unit	SeAH Steel			Dong-A Steel			
			2023	2024	2025	2023	2024	2025	
Total	Water withdrawal targets		1,000 m³	375.5	455.3	462.5	-	-	-
	Water withdrawal ¹		1,000 m³	470.6	476.8	384.1	13.3	12.7	11.4
		Industrial water ²	1,000 m³	315.6	324.5	246.1	5.7	5.7	4.4
		Potable water ³	1,000 m³	155.0	152.3	137.9	7.5	6.9	7.0
Pohang Plant	Water withdrawal		1,000 m³	181.7	191.3	183.0	-	-	-
		Industrial water	1,000 m³	153.7	163.4	147.9	-	-	-
		Potable water	1,000 m³	27.9	27.9	35.0	-	-	-
Gunsan Plant	Water withdrawal		1,000 m³	203.7	197.3	120.2	-	-	-
		Industrial water	1,000 m³	137.9	135.4	74.5	-	-	-
		Potable water	1,000 m³	65.7	61.9	45.6	-	-	-
Suncheon Plant	Water withdrawal		1,000 m³	45.6	45.6	45.3	-	-	-
		Industrial water	1,000 m³	23.9	25.6	23.6	-	-	-
		Potable water	1,000 m³	21.7	20.0	21.6	-	-	-
Changwon Plant	Water withdrawal		1,000 m³	39.5	42.4	35.5	-	-	-
		Industrial water	1,000 m³	0	0	0	-	-	-
		Potable water	1,000 m³	39.5	42.4	35.5	-	-	-
Water withdrawal intensity		m³/ton	0.507	0.536	0.484	0.098	0.097	0.096	
Water reused		1,000 m³	0.000	0.554 ⁵	13.836	0.000	0.000	0.000	
Wastewater discharged		1,000 m³	229.3	216.6	157.9	0.0	0.0	0.0	
Wastewater reused		1,000 m³	0.0	0.5 ⁶	13.8	0.0	0.0	0.0	
Wastewater reuse rate		%	0.0	0.2 ⁷	8.8	0.0	0.0	0.0	

1) SeAH Steel and Dong-A Steel’s 2023-2024 data has been corrected due to an input error.
2), 3) SeAH Steel’s 2023-2024 data has been corrected due to an input error.
4) Water withdrawal intensity: Water withdrawal (m³) ÷ production volume (ton); prior-year data has been restated based on this calculation method.
5), 6), 7) Data has been corrected due to an input error

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Water Pollutants

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

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023	2024	2025
Water pollutant emissions								
	COD (Chemical Oxygen Demand)	ton	7.53	1.47	1.14	-	-	-
	BOD (Biological Oxygen Demand)	ton	2.41	3.21	2.59	-	-	-
	TOC (Total Organic Carbon)	ton	3.12	0.89	2.95	-	-	-
	SS (Suspended Solids)	ton	6.80	8.28	5.95	-	-	-
	T-N (Total Nitrogen)	ton	8.19	5.72	6.95	-	-	-
	T-P (Total Phosphorus)	ton	0.11	0.08	0.08	-	-	-

Air Pollutants

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

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023	2024	2025
Air pollutant emissions								
	PM (Particulates)	ton	1.99	5.31	6.23	-	-	-
	NOx (Nitrogen oxides)	ton	17.95	17.84	23.85	-	-	-
	SOx (Sulfur oxides)	ton	0.54	0.01	0.51	-	-	-

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Waste

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

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023	2024	2025
Waste generation targets		ton	10,355	10,054	10,054	-	-	-
Total waste generated		ton	13,910 ¹	10,365	10,084	169	265	257
General waste generated		ton	5,944	5,055	4,371	85	93	179
	Incineration	ton	81	27	18	0	0	0
	Landfill	ton	2,560	1,612	958	0	0	0
	Miscellaneous	ton	0	6	0	0	0	0
	Recycling	ton	3,303	3,411	3,394	85	93 ²	179
	Recycling rate	%	55.6	67.5	77.7	100.0	100.0	100.0
Construction waste generated		ton	3,068	208	178	0	0	0
	Incineration	ton	0	0	0	0	0	0
	Landfill	ton	0.0	0.5	0.0	0.0	0.0	0.0
	Miscellaneous	ton	3,068	207	178	0	0	0
	Recycling	ton	0	0	0	0	0	0
	Recycling rate	%	0.0	0.0	0.0	0.0	0.0	0.0

1), 2) Data has been corrected due to an input error.

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Waste

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

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023	2024	2025
Designated waste generated		ton	4,898	5,102	5,533	85	172	78
	Incineration	ton	516	298	172	74	144	12
	Landfill	ton	0	0	1	0	0	0
	Miscellaneous	ton	0	0	11	0	0	0
	Recycling	ton	4,382	4,804	5,347	11	28	66
	Recycling rate	%	89.5	94.2	96.6	12.7	16.1	84.6
Percentage of designated waste		%	35.26	49.22	54.87	49.98	64.77	30.20
Total waste recycled (by-product recycled)		ton	7,685	8,215	8,742	96	121	245
Total waste recycling rate (by-product recycling rate)		%	55.3	79.3	86.7	56.4	45.7	95.4

Chemical Substances

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023	2024	2025
Chemical emissions		ton	1.7	1.7	2.4	0.0	0.0	0.0
Number of hazardous chemical substances		Type(s)	6	6	6	0	0	0
Amount of hazardous chemical substances used		ton	2,295	2,347	2,369	0	0	0
Amount of hazardous chemical spills		ton	0	0	0	0	0	0

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Employees

Category	Unit	SeAH Steel			Dong-A Steel		
		2023	2024	2025	2023 ²	2024 ³	2025
Total number of employees ¹	Person(s)	762	796	805	27	27	29
Executive	Person(s)	13	14	14	1	1	1
By gender							
	Male	13	14	14	1	1	1
	Female	0	0	0	0	0	0
By age							
	Under 30	0	0	0	0	0	0
	30 to 49	0	0	0	0	0	0
	50 and over	13	14	14	1	1	1
General manager	Person(s)	42	39	41	2	4	5
By gender							
	Male	42	39	41	2	4	5
	Female	0	0	0	0	0	0
By age							
	Under 30	0	0	0	0	0	0
	30 to 49	6	4	3	0	2	3
	50 and over	36	35	38	2	2	2
Deputy general manager	Person(s)	45	49	58	4	3	3
By gender							
	Male	44	48	57	4	3	3
	Female	1	1	1	0	0	0
By age							
	Under 30	0	0	0	0	0	0
	30 to 49	36	42	53	4	3	3
	50 and over	9	7	5	0	0	0

1) SeAH Steel's total employees exclude inside directors while Dong-A Steel's total employees include inside directors.
2), 3) Some data for the relevant years has been corrected due to an input error.

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Employees

Category	Unit	SeAH Steel			Dong-A Steel		
		2023	2024	2025	2023 ¹	2024 ²	2025
Manager	Person(s)	85	85	79	4	5	5
By gender							
	Male	85	85	79	4	4	4
	Female	0	0	0	0	1	1
By age							
	Under 30	0	0	0	0	0	0
	30 to 49	84	84	78	4	5	5
	50 and over	1	1	1	0	0	0
Assistant manager	Person(s)	52	65	71	4	3	3
By gender							
	Male	49	62	66	2	2	2
	Female	3	3	5	2	1	1
By age							
	Under 30	2	1	2	0	0	1
	30 to 49	49	63	68	4	3	2
	50 and over	1	1	1	0	0	0
Associate	Person(s)	525	544	542	12	11	12
By gender							
	Male	487	495	490	10	10	9
	Female	38	49	52	2	1	3
By age							
	Under 30	113	125	120	7	5	5
	30 to 49	169	185	204	3	4	5
	50 and over	243	234	218	2	2	2

1), 2) Some data for the relevant years has been corrected due to an input error.

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Employees

Category	Unit	SeAH Steel			Dong-A Steel		
		2023	2024	2025	2023 ¹	2024 ²	2025
Special appointment	Person(s)	0	0	0	0	0	0
By gender							
	Male	0	0	0	0	0	0
	Female	0	0	0	0	0	0
By age							
	Under 30	0	0	0	0	0	0
	30 to 49	0	0	0	0	0	0
	50 and over	0	0	0	0	0	0
Employment type							
Regular employees	Person(s)	630	674	737	27	27	27
	Male	603	645	704	23	24	23
	Female	27	29	33	4	3	4
Non-regular employees	Person(s)	132	122	68	0	0	2
	Male	118	98	43	0	0	1
	Female	14	24	25	0	0	1
Functions							
	Office work	344	369	378	23	23	25
	Technical work	418	427	427	4	4	4
Non-employee workers ³	Person(s)	567	506	556	83	85	86

1), 2) Some data for the relevant years has been corrected due to an input error.
3) Non-employee workers refer to dispatched workers and business partner personnel who work at the company's sites, performing tasks such as facility maintenance, logistics/loading and unloading, production support, and security/cleaning. Data is compiled as of the end of the reporting period (December 31, 2025); there were no significant changes during the reporting period.

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Employee Diversity

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023	2024	2025
Socially disadvantaged groups								
	Number of foreign nationals	Person(s)	1	1	1	0	0	0
	Number of employees with disabilities	Person(s)	19	17	17	0	0	0
	Percentage of employees with disabilities	%	2.5	2.1	2.1	0.0	0.0	0.0
	Number of employees who are veterans (and/or eligible individuals)	Person(s)	10	10	11	0	0	0
	Percentage of employees who are veterans (and/or eligible individuals)	%	1.3	1.3	1.4	0.0	0.0	0.0
Female employees								
	Number of women in management positions	Person(s)	1	1	1	0	1	1
	Percentage of women in management positions	%	0.5	0.5	0.5	0.0	7.7 ¹	7.1

1) Data has been corrected due to an input error.

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New Hires and Turnover

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023 ¹	2024 ²	2025
Number of new hires		Person(s)	175	115	161	12	4	5
By gender								
	Male	Person(s)	147	91	141	5	3	2
	Female	Person(s)	28	24	20	7	1	3
By age								
	Under 30	Person(s)	80	61	64	8	2	2
	30 to 49	Person(s)	78	47	80	4	2	2
	50 and over	Person(s)	17	7	17	0	0	1
Turnover ³		Person(s)	69	41	42	13	6	3
	Turnover rate	%	10.9	6.3	6.0	42.6	22.2	11.1
	Voluntary turnover ⁴	Person(s)	23	25	12	13	6	3
	Voluntary turnover rate ⁵	%	3.6	3.8	1.7	42.6	22.2	11.1
Average years of service		Year(s)	18.8	17.0	14.7	5.2	6.3	6.6
	Male	Year(s)	19.2	17.4	15.1	5.4	6.2	6.8
	Female	Year(s)	9.7	7.1	6.4	4.5	6.9	5.1

1), 2) Some data for the relevant years has been corrected due to an input error.
3) Turnover figures exclude fixed-term (contract) employees.
4), 5) Following a change in the definition of turnover, 2023-2024 data has been restated accordingly.

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Employee Training

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023	2024	2025
Training hours ¹								
	Total training hours	Hour(s)	44,507	52,859	77,869	1,310	1,202	1,283
	Training hours per employee	Hour(s)	58.4	63.6	94.0	48.5	44.5	44.2
Training costs								
	Total training and development cost	KRW million	814	1,026	774	20	24	11
	Average training cost per employee	KRW million	1.07	1.29	0.96	0.75 ²	0.90 ³	0.38
Number of training participants by category ⁴								
	Environment	Person(s)	363	199	334	1	2	1
	Fair trade	Person(s)	141	325	135	36	30	17
	Safety and health	Person(s)	19,318	17,494	28,127	39	35	35
	Ethics and anti-corruption ⁵	Person(s)	339	515	569	36	27	36
	Human rights	Person(s)	1,096	1,207	2,334	36	27	30
	Information security	Person(s)	348	403	679	31	31	29

1) SeAH Steel's "total training hours" and "training hours per employee" have been restated for prior years, based on the number of employees who completed at least one training session during the given year.
2), 3) Data has been corrected due to an input error.
4) Sum of the number of participants for each training category.
5) SeAH Steel's 2023-2024 data has been corrected due to an aggregation error.

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Labor-Management Relations

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023	2024	2025
Number of strikes		Case(s)	0	0	0	0	0	0
Labor union								
		Employees eligible for unionization	363	313	298	-	-	-
		Number of unionized employees	221	245	253	-	-	-
		Unionization rate	60.9	78.3	84.9	-	-	-
Collective bargaining coverage rate ¹		%	29.0	30.8	31.4	0.0	0.0	0.0

1) Collective bargaining coverage rate: Number of unionized employees at the Pohang Plant ÷ total number of employees × 100. Union membership is limited to technical professionals at the Pohang Plant (Dong-A Steel has no labor union).

Retirement Pension

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023	2024	2025
DB plan assets under management		KRW 100 million	566	578	656	0	0	0
DB plan participants		Person(s)	699	603	646	0	0	0
DC plan assets under management ¹		KRW 100 million	6.0	5.0	5.0	4.2	4.7	5.2
DC plan participants		Person(s)	80	63	53	17	18 ²	20

1) Dong-A Steel's 2023-2024 data has been corrected due to an input error.
2) Data has been corrected due to an input error.

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Parental Leave

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023	2024	2025
Employees on parental leave ¹		Person(s)	4	3	1	0	0	1
	Male	Person(s)	3	1	1	0	0	0
	Female	Person(s)	1	2	0	0	0	1
Returnees from parental leave ²		Person(s)	3	1	0	0	0	0
	Male	Person(s)	2	0	0	0	0	0
	Female	Person(s)	1	1	0	0	0	0
Parental leave return rate		%	75	33	0	0	0	0
	Male	%	67	0	0	0	0	0
	Female	%	100	50	0	0	0	0

1) Number of employees who took parental leave during the reporting year.
2) Number of employees who returned to work upon completion of parental leave during the reporting year.

Employee Satisfaction

Category	Unit	SeAH Steel			Dong-A Steel		
		2023	2024	2025	2023	2024	2025
Organizational assessment score	Point(s)	72.0	72.7	71.6	-	68.2	73.2

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Performance Evaluation

Category	Unit	SeAH Steel			Dong-A Steel		
		2023	2024	2025	2023	2024	2025
Number of employees who received regular performance evaluations ¹	Person(s)	261	291	321	19	20	22
Percentage of employees who received regular performance evaluations ²	%	34.3	36.6	39.9	70.4	74.1	75.9

1) Eligible for regular performance evaluation: office employees, excluding those who joined during the reporting year as well as executives.
2) Percentage of employees who received regular performance evaluations = employees eligible for regular performance evaluation ÷ total number of employees; prior-year data has been restated based on this calculation method.

Social Contribution

Category	Unit	SeAH Steel			Dong-A Steel		
		2023	2024	2025	2023 ¹	2024 ²	2025
Number of volunteers	Person(s)	149	81	316	19	19	19
Volunteer hours							
	Total volunteer hours	398	3,263	1,273	154	150	190
	Volunteer hours per person ³	0.5	4.1	1.6	5.7	5.6	6.6
Community donations	KRW 100 million	1.14	4.49	5.60	0.02	0.02	0.02

1), 2) Some data has been corrected due to an input error.
3) Following a change in the basis for volunteer hours per person, 2023-2024 data has been restated accordingly.

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Responsible Supply Chain

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023	2024	2025
Number of in-house business partners		Number	45	41	66	4	4	4
Procurement spend on in-house business partners		KRW 100 million	711	345	613	45	45	51
Grievance resolution with in-house business partners								
		Number of grievances reported	173	137	239	84	72	87
		Number of grievances resolved	170	137	238	80	70	84
		Resolution rate	98.3	100.0	99.6	95.2	97.2	96.6
Number of business partners evaluated on ESG		Number	0	20	10	0	0	0

Occupational Safety and Health

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023	2024	2025
Occupational injury rate		%	0.46	0.23	0.46	4.50	3.57	0.98
	Employees	%	0.26	0.00	0.64	0.00	0.00	0.00
	Business partners	%	0.73	0.61	0.19	6.33	4.94	1.33
LTIFR ¹		Cases/million work hours	2.01	1.07	1.88	24.38	18.98	1.66
	Employees ²	Cases/million work hours	1.20	0.00	2.60	0.00	0.00	0.00
	Business partners ³	Cases/million work hours	3.05	2.41	0.79	30.59	23.66	2.11

1), 2), 3) SeAH Steel's 2023-2024 data has been corrected due to an input error.

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Occupational Safety and Health

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023	2024	2025
Number of injuries		Case(s)	6	3	6	5	4	1
	Employees	Case(s)	2	0	5	0	0	0
	Business partners	Case(s)	4	3	1	5	4	1
Number of injured workers		Person(s)	6	3	6	5	4	1
	Employees	Person(s)	2	0	5	0	0	0
	Business partners	Person(s)	4	3	1	5	4	1
Number of fatalities		Person(s)	1	0	0	0	0	0
	Employees	Person(s)	0	0	0	0	0	0
	Business partners	Person(s)	1	0	0	0	0	0
Fatality rate		%	0.08	0.00	0.00	0.00	0.00	0.00
	Employees	%	0.00	0.00	0.00	0.00	0.00	0.00
	Business partners	%	0.18	0.00	0.00	0.00	0.00	0.00
Injury severity rate ¹		‰	2.68	0.07	0.36	3.16	2.08	1.41
	Employees ²	‰	0.15	0.00	0.40	0.00	0.00	0.00
	Business partners ³	‰	5.89	0.16	0.31	3.97	2.63	1.79
ISO 45001 (Occupational Health and Safety Management System) certification								
	Number of eligible sites	Site(s)	4	4	4	2	2	2
	Number of certified sites	Site(s)	4	4	4	0	0	0
	Certification rate	%	100	100	100	0	0	0

1), 2), 3) SeAH Steel and Dong-A Steel's 2023-2024 data has been corrected due to an input error.

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Board of Directors

Category		Unit	SeAH Steel			Dong-A Steel		
			2023	2024	2025	2023	2024	2025
Total number of board members		Person(s)	5	7	7	3	3	3
By gender								
	Male	Person(s)	4	6	6	3	3	3
	Female	Person(s)	1	1	1	0	0	0
By age								
	Under 30	Person(s)	0	0	0	0	0	0
	30 to 49	Person(s)	1	2	2	0	0	0
	50 and over	Person(s)	4	5	5	3	3	3
Inside directors		Person(s)	3	3	3	2	2	2
Outside directors		Person(s)	2	4	4	0	0	0
Other non-executive directors		Person(s)	0	0	0	1	1	1
Number of board meetings held		Meeting(s)	7	9	8	8	10	9
Board attendance rate		%	100	97	97	83	97	100
Agenda items for resolution		Item(s)	16	23	28	10	15	13
Agenda items approved with amendments		Item(s)	0	0	0	0	0	0
Agenda items for reporting		Item(s)	15	15	15	0	7	12

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Compliance Management System (ISO 37301) Certification

Category	Unit	SeAH Steel			Dong-A Steel		
		2023	2024	2025	2023	2024	2025
Number of eligible sites	Site(s)	7	7	7	2	2	2
Number of certified sites	Site(s)	7	7	7	0	0	0
Certification rate	%	100	100	100	0	0	0

Regulatory Violations

Category	Unit	SeAH Steel			Dong-A Steel		
		2023	2024	2025	2023	2024	2025
Number of regulatory violations	Case(s)	2	3	3	0	1	0
Environmental violations	Environmental violations	0	0	1 ¹	0	0	0
	Anti-competitive violations	0	0	0	0	0	0
	Occupational health and safety violations	2	3	2 ²	0	1	0
	Cases convicted under the Anti-Corruption Act and Anti-Bribery Act	0	0	0	0	0	0
Fines imposed	KRW million	75.9	13.9	2.9	0.0	0.0	1.5 ³
Environmental violations	Environmental violations	0.0	0.0	0.8	0.0	0.0	0.0
	Anti-competitive violations	0.0	0.0	0.0	0.0	0.0	0.0
	Occupational health and safety violations	75.9	13.9	2.1	0.0	0.0	1.5
	Fines under the Anti-Corruption Act and Anti-Bribery Act	0.0	0.0	0.0	0.0	0.0	0.0

※ No material regulatory violations meeting the company's materiality criteria (business suspension, fines/surcharges, or casualties) occurred during the reporting period.
1) Failure to conclude a technical guidance contract for construction projects valued at KRW 100 million or more, or lasting longer than 30 days (administrative fine).
2) Failure to comply with Process Safety Management (PSM) procedures and guidelines (administrative fine); violation of the Malodor Prevention Act (administrative fine).
3) The fine for Dong-A Steel's 2024 occupational safety violation was finalized and imposed in 2025.

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Information Security

Category	Unit	SeAH Steel			Dong-A Steel		
		2023	2024	2025	2023	2024	2025
Number of violations of customer personal data protection laws	Case(s)	0	0	0	0	0	0
Number of information security breaches	Case(s)	0	0	0	0	0	0
Percentage of information security investment	%	0.87	1.00	1.25	-	-	-

Membership Associations

Company	Associations
SeAH Steel	Korea Iron & Steel Association; Steel Structure Center, Korea Iron & Steel Association; Steel Pipe Council, Korea Iron & Steel Association; Seoul Chamber of Commerce and Industry; Korea Enterprises Federation; Federation of Korean Industries; Korea International Trade Association; Korea-U.S. Economic Association; Korea Listed Companies Association; Korea Management Association; American Chamber of Commerce in Korea; Korea-U.S. Economic Council; Korea Personnel Improvement Association
Dong-A Steel	Korea Iron & Steel Association; Korea International Trade Association

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GRI Index

GRI Standards Index

GRI Index	
Statement of use	SeAH Steel has reported its sustainability management activities and key achievements in accordance with the GRI Standards for the period from January 1 to December 31, 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	- (Not applicable: no Steel Sector Standard has been issued yet; GRI is developing a Sector Program.)

General Disclosures

Topic	Metric	Description	Page	Remark
General Disclosures	2-1	Organizational details	pp. 4, 7-8	
	2-2	Entities included in the organization's sustainability reporting	p. 4	
	2-3	Reporting period, frequency and contact point	p. 4	
	2-4	Restatements of information	p. 4	
	2-5	External assurance	pp. 126-128	
	2-6	Activities, value chain and other business relationships	pp. 7-11	
	2-7	Employees	pp. 102-104	
	2-8	Workers who are not employees	p. 104	
	2-9	Governance structure and composition	pp. 83-84	
	2-10	Nomination and selection of the highest governance body	pp. 83-85	
	2-11	Chair of the highest governance body	p. 83	
	2-12	Role of the highest governance body in overseeing the management of impacts	p. 18	
	2-13	Delegation of responsibility for managing impacts	p. 18	
	2-14	Role of the highest governance body in sustainability reporting	p. 19	
	2-15	Conflicts of interest	p. 83	

Topic	Metric	Description	Page	Remark
General Disclosures	2-16	Communication of critical concerns	pp. 84-85	
	2-17	Collective knowledge of the highest governance body	p. 86	
	2-18	Evaluation of the performance of the highest governance body	-	Insufficient information (in preparation)
	2-19	Remuneration policies	p. 85 The Annual Report, Sec. 2, Directors' Remuneration	
	2-20	Process to determine remuneration	p. 85 The Annual Report, Sec. 2, Directors' Remuneration	
	2-21	Annual total compensation ratio	p. 85	
	2-22	Statement on sustainable development strategy	p. 5	
	2-23	Policy commitments	pp. 30, 34, 53, 63, 73, 76, 79, 83, 86, 90	
	2-24	Embedding policy commitments	pp. 30, 35-40, 53-55, 63-64, 73-74, 75-76, 79-81, 83-84, 86, 89-90	
	2-25	Processes to remediate negative impacts	pp. 39, 74, 90	
	2-26	Mechanisms for seeking advice and raising concerns	pp. 39, 74, 90	
	2-27	Compliance with laws and regulations	pp. 40-41, 114-115	
	2-28	Membership associations	p. 115	
	2-29	Approach to stakeholder engagement	p. 22	
	2-30	Collective bargaining agreements	pp. 71-72, 108	
Material Topics	3-1	Process to determine material topics	pp. 19-21	
	3-2	List of material topics	pp. 19-21	
	3-3	Management of material topics	pp. 19-21	

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Topic Standards

Topic	Metric	Description	Page	Remark
Economic Performance	201-1	Direct economic value generated and distributed	pp. 6, 97	
	201-2	Financial implications and other risks and opportunities due to climate change	p. 25	
	201-3	Defined benefit plan obligations and other retirement plans	p. 108 The Annual Report III-3-22	
Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	pp. 41, 107	
Anti-competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	p. 114	
Tax	207-1	Approach to tax	p. 93	
	207-3	Stakeholder engagement and management of concerns related to tax	p. 93	
Materials	301-2	Recycled input materials used	p. 97	
Energy	302-1	Energy consumption within the organization	p. 95	
	302-3	Energy intensity	p. 95	
	302-4	Reduction of energy consumption	pp. 29, 95	
	303-1	Interactions with water as a shared resource	p. 98	
Water and Effluents	303-2	Management of water discharge-related impacts	p. 57	
	303-3	Water withdrawal	p. 98	
	101-4	Identification of biodiversity impacts	pp. 63-64	
Emissions	305-1	Direct (Scope 1) GHG emissions	p. 96	
	305-2	Energy indirect (Scope 2) GHG emissions	p. 96	
	305-4	GHG emissions intensity	p. 96	
	305-5	Reduction of GHG emissions	pp. 28, 96	
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	p. 99	

Topic	Metric	Description	Page	Remark
Waste	306-2	Management of significant waste-related impacts	pp. 56, 59-60	
	306-3	Waste generated	pp. 100-101	
	306-4	Waste diverted from disposal	pp. 60, 100-101	
	306-5	Waste directed to disposal	pp. 60, 100-101	
Employment	401-1	New employee hires and employee turnover	p. 106	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	p. 71	
	401-3	Parental leave	p. 109	
Occupational Health and Safety	403-1	Occupational health and safety management system	p. 42	
	403-2	Hazard identification, risk assessment, and incident investigation	pp. 49-51	
	403-3	Occupational health services	pp. 45-48	
	403-4	Worker participation, consultation, and communication on occupational health and safety	pp. 44-46	
	403-5	Worker training on occupational health and safety	p. 44	
	403-6	Promotion of worker health	pp. 45-48	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	pp. 49-51	
	403-9	Work-related injuries	pp. 111-112	
	404-1	Average hours of training per year per employee	pp. 67-68, 107	
Training and Education	404-2	Programs for upgrading employee skills and transition assistance programs	pp. 67-68	
	404-3	Percentage of employees receiving regular performance and career development reviews	p. 110	
	405-1	Diversity of governance bodies and employees	pp. 83, 102-105	
Supplier Social Assessment	414-2	Negative social impacts in the supply chain and actions taken	pp. 75-78	

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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	p. 96	
	EM-IS-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	pp. 28-30	
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)	p. 99	
Energy Management	EM-IS-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	p. 95	
	EM-IS-130a.2	(1) Total fuel consumed, (2) percentage coal, (3) percentage natural gas, (4) percentage renewable	p. 95	
Water Management	EM-IS-140a.1	(1) Total freshwater withdrawn, (2) percentage recycled, (3) percentage in regions with High or Extremely High Baseline Water Stress	p. 98	
Waste Management	EM-IS-150a.1	Amount of waste generated, percentage hazardous, percentage recycled	pp. 100-101	
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	pp. 111-112	
Supply Chain Management	EM-IS-430a.1	Discussion of the process for managing iron ore and/or coking coal sourcing risks arising from environmental and social issues	-	Not applicable
Activity Metric	EM-IS-000.A	Raw steel production, percentage from: (1) basic oxygen furnace processes, (2) electric arc furnace processes	-	Not applicable
	EM-IS-000.B	Total iron ore production	-	Not applicable
	EM-IS-000.C	Total coking coal production	-	Not applicable

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ESRS General Disclosures

ESRS 2. General Disclosures

Code	Description	Page	Remark
ESRS 2 BP-1	General basis for preparation of the sustainability statements	p. 4	
ESRS 2 BP-2	Disclosures in relation to specific circumstances	p. 4	
ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	pp. 4, 19-21	
ESRS 2 GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	pp. 4, 19-21	
ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	-	
ESRS 2 GOV-4	Statement on sustainability due diligence	pp. 18-19	
ESRS 2 GOV-5	Risk management and internal controls over sustainability reporting	pp. 18-19	
ESRS 2 SBM-1	Market position, strategy, business model(s) and value chain	pp. 7-11	
ESRS 2 SBM-2	Interests and views of stakeholders	p. 22	
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	pp. 19-21	
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	pp. 19-21	
ESRS 2 IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statements	pp. 119-125	

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ESRS E

ESRS E1. Climate Change

Code	Description	Page	Remark
ESRS E1-1	Transition plan for climate change mitigation	pp. 26-28	
ESRS E1-2	Policies related to climate change mitigation and adaptation	pp. 30, 34	
ESRS E1-3	Actions and resources in relation to climate change policies	pp. 26-29	
ESRS E1-4	Targets related to climate change mitigation and adaptation	p. 28	
ESRS E1-5	Energy consumption and mix	p. 95	
ESRS E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	p. 96	
ESRS E1-7	GHG removals and GHG mitigation projects financed through carbon credits	pp. 26-29	
ESRS E1-8	Internal carbon pricing	-	
ESRS E1-9	Potential financial effects from material physical and transition risks and potential climate-related opportunities	p. 25	

ESRS E2. Pollution

Code	Description	Page	Remark
ESRS E2-1	Policies related to pollution	pp. 53-54	
ESRS E2-2	Actions and resources related to pollution	pp. 56-58	
ESRS E2-3	Targets related to pollution	p. 56	
ESRS E2-4	Pollution of air, water and soil	pp. 59-62, 98-101	
ESRS E2-5	Substances of concern and substances of very high concern	p. 62	
ESRS E2-6	Potential financial effects from pollution-related impacts, risks and opportunities	-	

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ESRS E3. Water and Marine Resources

Code	Description	Page	Remark
ESRS E3-1	Policies implemented to manage water and marine resources	pp. 53-54	
ESRS E3-2	Actions and resources related to water and marine resources	pp. 60-61	
ESRS E3-3	Targets related to water and marine resources	p. 98	
ESRS E3-4	Water consumption	-	
ESRS E3-5	Potential financial effects from water and marine resources-related impacts, risks and opportunities	-	

ESRS E4. Biodiversity and Ecosystems

Code	Description	Page	Remark
ESRS E4-1	Transition plan on biodiversity and ecosystems	-	
ESRS E4-2	Policies related to biodiversity and ecosystems	p. 63	
ESRS E4-3	Actions and resources related to biodiversity and ecosystems	-	
ESRS E4-4	Targets related to biodiversity and ecosystems	-	
ESRS E4-5	Impact metrics related to biodiversity and ecosystems change	pp. 63-64	
ESRS E4-6	Potential financial effects from biodiversity and ecosystem-related risks and opportunities	pp. 63-64	

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ESRS E5. Resource Use and Circular Economy

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ESRS E5-1	Policies related to resource use and circular economy	pp. 53-54	
ESRS E5-2	Actions and resources related to resource use and circular economy	pp. 56-57	
ESRS E5-3	Targets related to resource use and circular economy	pp. 100-101	
ESRS E5-4	Resource inflows	pp. 100-101	
ESRS E5-5	Resource outflows	pp. 100-101	
ESRS E5-6	Potential financial effects from resource use and circular economy-related impacts, risks and opportunities	-	

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ESRS S

ESRS S1. Own Workforce

Code	Description	Page	Remark
ESRS S1-1	Policies related to own workforce	pp. 30, 34, 73, 76, 79	
ESRS S1-2	Processes for engaging with own workers and workers' representatives about impacts	pp. 71-72, 108	
ESRS S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	pp. 39, 74, 90	
ESRS S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	pp. 39, 74, 90	
ESRS S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	p. 41	
ESRS S1-6	Characteristics of the undertaking's employees	pp. 102-104	
ESRS S1-7	Characteristics of non-employee workers in the undertaking's own workforce	p. 104	
ESRS S1-8	Collective bargaining coverage and social dialogue	pp. 71-72, 108	
ESRS S1-9	Diversity indicators	pp. 83, 102-105	
ESRS S1-10	Adequate wages	p. 85	
ESRS S1-11	Social protection	pp. 39, 74, 90	
ESRS S1-12	Persons with disabilities	p. 105	
ESRS S1-13	Training and skills development indicators	pp. 67-68, 107, 110	
ESRS S1-14	Safety and Health indicators	pp. 111-112	
ESRS S1-15	Work-life balance indicators	p. 109	
ESRS S1-16	Compensation indicators (pay gap and total compensation)	p. 85	
ESRS S1-17	Incidents, complaints and severe human rights impacts and incidents	pp. 40-41, 114-115	

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ESRS S2. Workers in the Value Chain

Code	Description	Page	Remark
ESRS S2-1	Policies related to value chain workers	p. 22	
ESRS S2-2	Processes for engaging with value chain workers about impacts	p. 22	
ESRS S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	pp. 39, 74-75	
ESRS S2-4	Taking action on material impacts on value chain workers, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	pp. 49-51	
ESRS S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	pp. 19-21	

ESRS S3. Affected Communities

Code	Description	Page	Remark
ESRS S3-1	Policies related to affected communities	p. 79	
ESRS S3-2	Processes for engaging with affected communities about impacts	p. 22	
ESRS S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	p. 22	
ESRS S3-4	Taking action on material impacts on affected communities, and approaches to mitigating material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	-	
ESRS S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	pp. 79-81	

ESRS S4. Consumers and End-Users

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

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ESRS G1. Business Conduct

Code	Description	Page	Remark
ESRS G1-1	Corporate culture and business conduct policies	pp. 34-35	
ESRS G1-2	Management of relationships with suppliers	pp. 75-78	
ESRS G1-3	Prevention and detection of corruption or bribery	pp. 40-41	
ESRS G1-4	Confirmed incidents about corruption or bribery	pp. 40-41, 114-115	
ESRS G1-5	Political influence and lobbying activities	-	
ESRS G1-6	Payment practices	-	

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GHG Emissions Verification Opinion

SeAH Steel Corp.

Verification Scope
Korean Standards Association has conducted verification for GHG emissions based on GHG report provided by SeAH Steel Corp. which includes Scope 1 and Scope 2 emissions.

Verification Standards and Guidelines
To conduct verification activities, verification team applied verification standards and guidelines. The standards and guidelines are as follows.

- Guidance for reporting and verification of GHG emissions trading scheme (No. 2025-64 provided by Ministry of Environment, Republic of Korea)
- Verification Guidelines for the Operation of the Greenhouse Gas Emission Trading System (No. 2025-165 provided by Ministry of Environment, Republic of Korea)
- For matters not specified in other guidelines, refer to KS I ISO 14064-1: 2018 and KS I ISO 14064-3: 2019

Level of Assurance
SeAH Steel Corp.'s GHG emissions satisfy the requirements for Reasonable Assurance (less than $\pm 5.0\%$ of total emissions).

Verification Conclusion
As a result of verification activities, verification team has found no significant errors, omissions, and misstatements. Therefore, Korean Standards Association confirms that following emissions data are adequately quantified.

2025 GHG Emissions (Scope 1, Scope 2)				(Unit: tCO ₂ eq)
Year	Scope 1	Scope 2	Total	
2025	7,364.406	56,687.586	64,049	

※ Note: GHG emissions are summed after truncating decimal places for each business site; therefore, the total may differ from the sum of emissions by category.

June 5, 2026

Dojunmin Moon

KOREAN STANDARDS ASSOCIATION

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Third-Party Assurance Statement

Dear Management and Stakeholders of SeAH Steel Corp.

Introduction

Korean Standards Association (“KSA”) was commissioned by SeAH Steel Corp. (“the Company”) to perform a third-party Assurance Engagement of ‘SeAH Steel Sustainability Report’ (“the Report”). KSA presents independent opinions as follows as a result of the feasibility of the data contained in this Report. The Company has sole responsibility for the content and performance contained in this Report.

Independence

As an independent assurance agency, KSA does not have any kind of commercial interest in businesses of the Company apart from undertaking a third-party assurance on the Report. KSA has no other contract with the Company that may undermine credibility and integrity as an independent assurance agency.

Assurance Standards: AA1000AS v3

Assurance Level and Type: Moderate, Type1

Note1: Moderate assurance has a lower level of confidence than high assurance because it is based on limited evidence.

Note2: Type1 assurance has a narrower scope of engagement than Type2 assurance because it is limited to only adherence with the four principles of AA1000AP.

Assurance Scope

The assurance scope includes systems and activities such as sustainability management policies, goals, businesses, standards, and achievements of the Company during the reporting period. While the Company’s environmental and social data, as well as financial data in a broad sense, was verified, the scope of review concerning stakeholder engagement was limited to the materiality assessment process.

- in adherence with the four principles of AA1000AP (AccountAbility Principles) 2018
- in accordance with GRI Standards 2021 (Topic Standards)
101-4, 201-1, 201-2, 201-3, 205-2, 206-1, 207-1, 207-3, 301-2, 302-1, 302-3, 302-4, 303-1, 303-2, 303-3, 305-1, 305-2, 305-4, 305-5, 305-7, 306-2, 306-3, 306-4, 306-5, 401-1, 401-2, 401-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-9, 404-1, 404-2, 404-3, 405-1, 414-2

Assurance Methodology

KSA used the following methods to gather information, documents, and evidence with respect to the assurance scope.

- Confirmation of stakeholder engagement and materiality assessment process by the sustainability expert.
- Verification of environmental information disclosure data and information by the environmental expert.
- Examination of internal documents and basic materials.

Assurance limitations

KSA assumed that the data and evidence provided by the Company were complete and sufficient. KSA provided limited assurance through data inquiry and analysis as well as limited sampling methods.

Assurance Results and Opinions

KSA reviewed the draft version of this Report within the scope of this assurance and presented our opinions as an assurance provider. Modifications were made to the Report content if deemed necessary. KSA was not aware of any suspicions of significant errors or inappropriate descriptions in this Report as a result of our Assurance Engagement. As such, KSA presents our opinions of the ‘SeAH Steel Sustainability Report’ as follows.

Four principles of AA1000AP (AccountAbility Principles) 2018

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Inclusivity
- Has the Company engaged its stakeholders in strategically responding to sustainability?
KSA believes the Company is aware of the importance of stakeholder engagement and is making an all-out effort to establish a process that will increase their engagement. The Company has selected stakeholders including customers, employees, business partners, local communities/NGOs, government/media, and shareholders/investors and has communication channels for each group to receive diverse feedback and opinions.

Materiality
- Has the Company included material information in the Report to help stakeholders make informed decisions?
KSA is not aware of any significant omissions or exclusions of data that are material to stakeholders. KSA verified that the Company conducted a materiality assessment with issues identified from analyses of internal and external environments and reported according to the result.

Responsiveness
- Has the Company appropriately responded to stakeholder requirements and interest in this Report?
KSA verified that the Company responded to stakeholders’ needs and interests by reflecting stakeholders’ opinions in the Report. KSA is not aware of any evidence that the Company’s response to significant issues of stakeholders was reported inappropriately.

Impact
- Has the Company appropriately monitored its impact on the stakeholders?
KSA verified that the Company is monitoring and assessing its impact on the stakeholders by conducting an enhanced verification of its standard business activities. Furthermore, it has been verified that the Company appropriately publishes its findings in the Report.

June 2026
Dong Min Moon
KSA Chairman & CEO

Dongmin Moon



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