

Deforestation Prohibition Policy

| Policy Enacted in June, 2021 |

Hyundai Steel declares that it will take the lead in eradicating deforestation to protect all living things, including humans that live in the forest, and furthermore, will continue to implement policies to protect the earth by reducing industrial waste and increasing investment in renewable energy.

- Hyundai Steel promises not to create places of business that destroy forests in the future, and will restore green areas including forests if its current businesses are withdrawn.
- Hyundai Steel establishes a procedure to check whether its suppliers are exposed to deforestation risk.
- Hyundai Steel will work with its suppliers to eradicate deforestation by developing an eco-friendly management system.
- Hyundai Steel intends to implement “Zero Net Deforestation” as “a promise of compensation through reforestation” by 2050 by continuously carrying out its environmental policy.

1. Scope of Application

In order to continue the policy to protect the earth and share values, Hyundai Steel implements the following.

- We increase recycling of industrial waste and increase investment in reducing greenhouse gas emissions within its places of business.
- In the vicinity of our places of business, we strive to create forests and green spaces in solidarity with civic and environmental groups.
- We will do our best to boost the value of environmental protection through forestation and greening activities in the supply chain by checking the risk of deforestation for our suppliers and developing an eco-friendly management system through partnership with them.

2. Policy Compliance

- Hyundai Steel prepares internal procedures to check the risk of deforestation when expanding places of business and reviewing the operation of new ones.
- Hyundai Steel continuously secures the necessary budget and bolsters internal capabilities to increase cooperation with civic and environmental groups.
- Hyundai Steel establishes a monitoring process and conducts inspections to improve suppliers' environmental pollution risks (such as deforestation).

3. Our Forestation Efforts

Hyundai Steel is taking the lead in creating a healthy natural ecosystem for local communities near its places of business.

We carry out forest restoration and greening projects, such as planting 260,000 trees for zero net deforestation from 2017 to 2020.

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3. Our Forestation Efforts

- Hyundai Steel is taking the lead in creating a healthy natural ecosystem for local communities near its places of business.
- We carry out forest restoration and greening projects, such as expansion of green area in-house, creation of parks near business establishments, and greening of multi-use facilities for zero net deforestation since 2017.