

# 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that destroy forests in the future, and will restore green areas including forests if its current businesses are withdrawn.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.

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Amended dated	August 21 <sup>st</sup> , 2023
Department in Charge	Sustainability Management Team

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## Hyundai Steel Deforestation Prohibition Policy

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Enactment & Revision History	Version	Record on Enactment and Revision	Contents of enactment /revision
	0	June 2021	Initial Enactment
	1	June 2022	Revised
	2	August 2023	Revised
	3		
	4		
	5		

[Team in Charge]

[Division in Charge]

Sustainability Management Team

Head of Strategy Planning Division

**Hyundai Steel leads the way in eradicating deforestation to protect all species that reside in forests, including humans. Further, we will continue to implement policies to protect the planet through reducing industrial waste and expanding our investment in renewable energy.**

1. Moving forward, we will implement a ban on all forms of deforestation when developing our business sites, and restore green areas (including forests) when existing business operations are shut down. By nurturing green areas in cooperation with local communities, we strive to regenerate forests in conservation areas and regions with damaged forests, including in the vicinity of our business sites. Further, we endeavor to apply this policy to our own business operations, tier one suppliers, and tier two suppliers and above.
2. We establish internal procedures to review deforestation risks relating to our own business operations, our supply chain, and our partners. Through regular risk reviews and collaboration with a specialist partner, we plan afforestation projects to achieve Zero Net Deforestation and secure the funds required for afforestation projects if necessary. Additionally, we continuously promote information dissemination activities to raise awareness of deforestation among employees and other stakeholders.
3. In collaboration with a specialist partner and local community stakeholders, we strive to realize our commitment to Zero Net Deforestation through reforestation by 2050. We also continue to research and collaborate externally on recycling waste and expanding green spaces within our company. Further, we endeavor to unceasingly implement afforestation projects that contribute to strengthening ecological functions, reducing greenhouse gas emissions, and improving the landscape.

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Department in Charge	Sustainability Management Team

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## Hyundai Steel No Deforestation Policy

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Enactment & Revision History	Version	Record on Enactment and Revision	Contents of enactment /revision
	0	June 2021	Initial Enactment
	1	June 2022	Revised
	2	August 2023	Revised
	3	June 2026	Revised

[Team in Charge]

Sustainability Management Team

[Division in Charge]

Head of Planning & Financial Management Division

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