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Department in Charge	Tax Team

Hyundai Steel Tax Policy

Enactment & Revision History	Version	Record on Enactment and Revision	Enactment / Revision
	0	February 2019	Initial Enactment
	1	June 2020	Revised
	2	July 2021	Revised
	3	July 2025	Revised
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[Team in Charge]

[Division in Charge]

Tax Team

Chief Financial Officer

1. General Provisions

A. Purpose

Hyundai Steel establishes and discloses this tax strategy to minimize tax-related risks and to achieve its sustainable management goals through transparent communication with stakeholders.

B. Scope

This tax strategy applies to Hyundai Steel and all its domestic and overseas subsidiaries and business units.

2. Tax Principles

A. Compliance with Tax Laws and Regulations

- ① Hyundai Steel complies with the tax laws and treaties of each country in which it operates and faithfully fulfills its tax filing and payment obligations.
- ② Hyundai Steel maintains transparent and constructive relationships with tax authorities and cooperates closely when required.
- ③ Changes in relevant legislation, such as tax law amendments, administrative rulings, and court precedents, are monitored to identify and respond to potential tax risks in advance.

B. Prohibition of Tax Avoidance and Compliance with Transfer Pricing Principles

- ① Hyundai Steel does not engage in tax avoidance by exploiting differences in tax laws between countries, nor does it utilize tax structures without commercial substance or jurisdictions identified as tax havens.
- ② In order to mitigate the risk of double taxation resulting from tax jurisdiction competition between authorities, Hyundai Steel adheres to the Arm's Length Principle when conducting intercompany transactions.
- ③ Taxable income is appropriately allocated based on the value created in each country where Hyundai Steel conducts business.

C. Transparent Disclosure of Tax Information

- ① Hyundai Steel discloses tax-related information transparently through audit reports published on the Data Analysis, Retrieval and Transfer (DART) system operated by the Financial Supervisory Service of Korea.
- ② The audit report includes information such as the calculation basis for corporate income tax expense, details on deferred tax assets and liabilities, and the composition of corporate tax expenses. External audits ensure the objectivity and transparency of the disclosures.