

TCC STEEL
Sustainability Report



2025

Sustainable Steel, Smarter Future

TCC Ṛ

About this Report

Overview of the Report

This is TCC Steel's second Sustainability Report, providing a structured overview of our approach to sustainable management. The report outlines our key initiatives and performance across economic, social, and environmental dimensions.

Moving forward, TCC Steel will continue to publish annual sustainability reports, providing transparent communication of our mid- to long-term goals, strategies, and progress.

Report Preparation Standards

This report has been prepared in accordance with the GRI Standards 2021, the globally recognized framework for sustainability reporting. Significant updates or changes from the previous year's report are indicated through footnotes.

All financial information is presented following the Korean International Financial Reporting Standards (K-IFRS), and monetary figures are stated in Korean Won (₩).

Reporting Period

This report primarily covers TCC Steel's activities and performance from January 1 to December 31, 2024, with select updates included through May 2025.

To provide a more comprehensive view of our progress and identify ongoing trends, the report presents quantitative data spanning the three years from 2022 to 2024.

Reporting Scope

This report covers TCC Steel's operations at its Pohang plant (HQ) and Seoul office, based on separate financial statements. Where the reporting scope varies for specific sustainability topics, such differences are noted within the report.

Financial performance data is presented following the consolidated financial statements.

Report Verification

This report has been formally approved by the CEO and externally assured by Daishin Economic Research Institute (DERI), an independent third-party assurance provider.

The verification was conducted by the AA1000 Assurance Standard (AA1000AS) to ensure the integrity of the reporting process and the credibility of the disclosed information.

Looking Ahead: Statements About the Future

This report may include forward-looking statements regarding TCC Steel's future sustainability goals, strategies, and initiatives.

These statements are based on assumptions and expectations that management deemed reasonable at the time of publication.

However, actual outcomes may differ materially due to a range of factors—including, but not limited to, market volatility, shifts in economic conditions, regulatory developments, and other external variables inherent to the surface-treated steel industry.

TCC Steel remains committed to advancing its ESG initiatives—such as climate action and ethical compliance—and discloses key activities with transparency through this report.

The forward-looking statements included herein are provided solely for informational purposes to help stakeholders understand the company's strategic direction in sustainable management. They should not be interpreted as guarantees or relied upon for investment or other decision-making purposes.

Unless otherwise required by applicable laws or regulations, TCC Steel assumes no obligation to update or revise any forward-looking statements contained in this report.

Contact Information

For questions or feedback regarding this report, please contact:

Company	TCC Steel
Address	29 Eulji-ro, Jung-gu, Seoul 04523, Republic of Korea
Phone	+82-2-2633-3311
Email	esg@tccsteel.com
Website	www.tccsteel.com

TCC 

Contents

Overview →

Message from the CEO	6
About TCC Steel	7
Business Overview	8
Our ESG Strategy	9

Key Issue →

Materiality Assessment Process	11
Materiality Assessment Results	12
Stakeholder Engagement	14

ESG Performance →

Environmental	
Environmental Management	17
Climate Action	22
Circular Economy & Resource Efficiency	30
Environmental Impact Management	33
Biodiversity	36

Social	
Human Rights & Labor Practices	40
Occupational Safety & Health	42
Human Resources	48
Management	50
Information Security & Privacy	51

Governance	
Ethical Compliance Management	54
Board of Directors Operation	58
Enhancement of Shareholder Value	60
Risk Management	62

Appendix →

Financial Highlights	65
ESG Indicators	67
GRI Content Index	76
Awards & Recognitions	78
Independent Assurance Statement	79



Cover Story

“Organically flowing, structurally resilient — at TCC Steel, sustainable materials lead sustainable growth.”

The cover visual expresses the flexible strength and continuity of TCC Steel’s core materials, harmonized with the emotional sensibility of our brand identity through a dynamic composition.

Interactive PDF User Guide

To enhance readability and user convenience, this report has been designed as an interactive PDF. You can easily navigate to specific sections or pages by clicking the navigation icons located in the top corners of each page.

Cover Page

Table of Contents

Previous Page

Next Page

Sustainable Steel, Smarter Future

Through sustainable management, TCC Steel strives to grow together with all stakeholders in shared prosperity.

Recognizing the growing importance of sustainability in today's rapidly evolving global business landscape, TCC Steel places Environmental, Social, and Governance (ESG) principles at the core of its management philosophy. We are committed to creating long-term social value for all stakeholders.

TCC Steel's journey of value creation is grounded in responsible management that serves both present and future generations. Through environmental stewardship, strengthened internal policies, and transparent, ethical governance, we are committed to driving sustainable growth and long-term development.

This Sustainability Report provides a transparent account of the strategies and outcomes we have pursued in our commitment to sustainability. By prioritizing environmental protection, social contribution, and sound governance, we aim to strengthen our long-term corporate sustainability while aligning with global standards.

Looking ahead, TCC Steel will continue to advance ESG-driven management and lead positive change toward a more sustainable future. We remain committed to fulfilling our responsibilities as a trusted and accountable partner to all stakeholders.

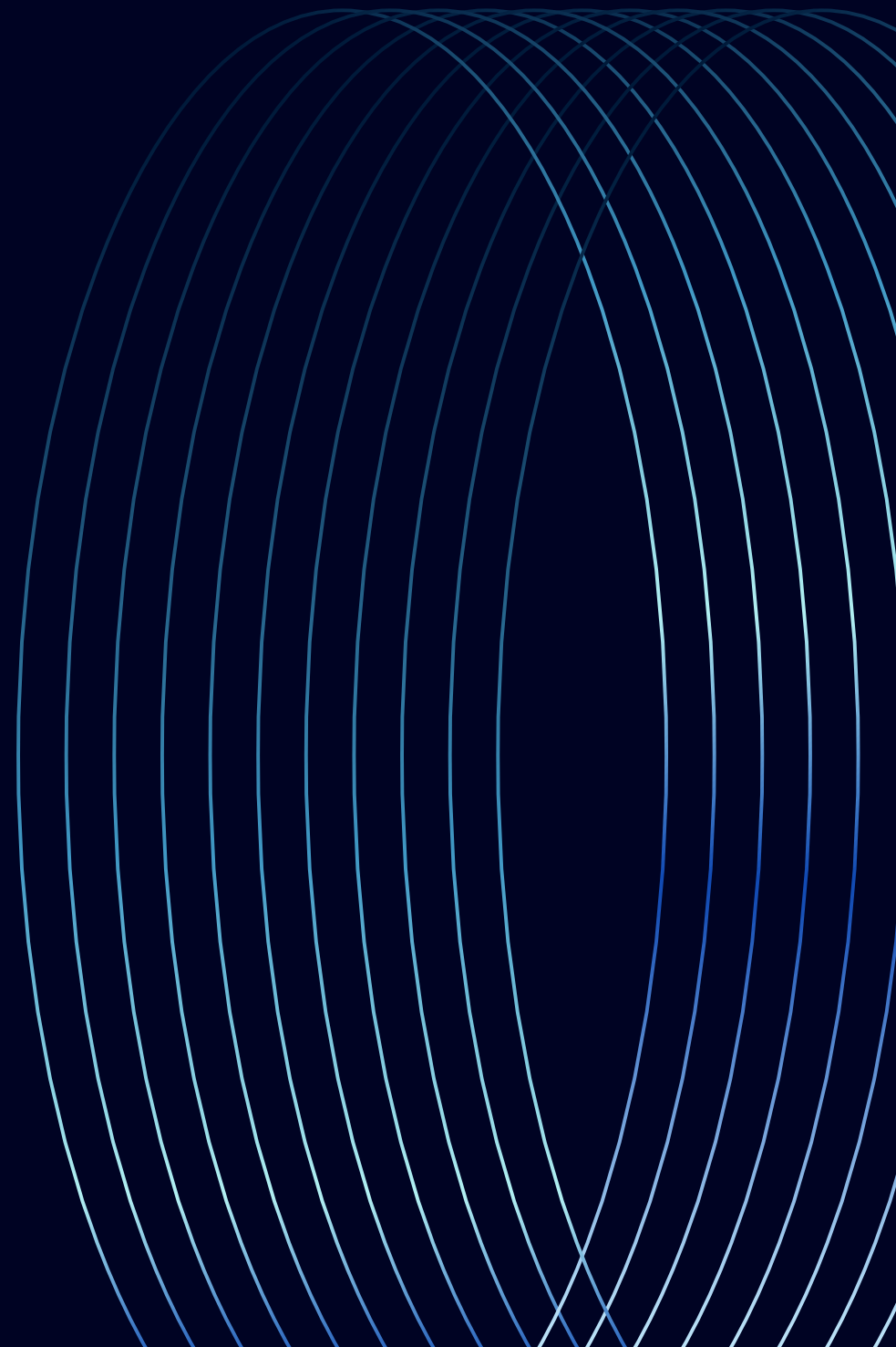
Overview

6 Message from the CEO

7 About TCC Steel

8 Business Overview

9 Our ESG Strategy



Message from the CEO

Creating Sustainable Value for the Future

"Creating Sustainable Value for the Future"

is more than our business philosophy—it is the core of every action we take. As we navigate a rapidly evolving world, I am proud to share how TCC Steel is turning this commitment into tangible results. Our efforts are focused on three core pillars: fostering a sustainable steel ecosystem for our planet, creating a workplace where our people thrive, and upholding transparent governance built on trust.

First, we are building a sustainable steel ecosystem through technological innovation.

Our commitment is demonstrated through practical, action-oriented measures to address climate change and achieve carbon neutrality. We are delivering measurable environmental outcomes by enhancing energy efficiency, expanding our use of renewable energy, and advancing low-emission manufacturing technologies. In particular, we are broadening our low-carbon product portfolio by developing environmentally responsible solutions, such as our high-performance Nickel-Plated Steel. From conserving raw materials to reducing waste, we are reinforcing management systems across the entire value chain to minimize our environmental impact.

Second, we are cultivating a thriving workplace that enhances the value of work and fosters shared growth.

At TCC Steel, we believe that true sustainability begins with our people. We are steadfast in our commitment to safeguarding employee health and safety, strengthening risk prevention systems, and fostering a positive and inclusive environment. To empower our teams, we actively support skill development and personal growth through open dialogue and equal opportunity. By upgrading our digital infrastructure—including smart factories and advanced groupware systems—we are streamlining workflows and enabling a collaborative, autonomous culture grounded in efficiency.

Third, we are fortifying our ethical framework to grow as a transparent company our stakeholders can trust.

TCC Steel is strengthening its governance to fulfill its role as a responsible corporate citizen. Through voluntary disclosure, robust internal reporting systems, and clearly defined roles such as the Chief Information Security Officer (CISO) and Chief Privacy Officer (CPO), we are dedicated to transparent and trustworthy management. We also promote fair trade practices and ESG-based partner management to foster a sustainable and equitable value chain. The path to a sustainable future is a continuous journey. We will continue to fulfill our responsibilities, advancing together with our global customers, markets, and local communities. At TCC Steel, we remain dedicated to creating sustainable value for our planet, our society, and all our stakeholders.



President & CEO, TCC Steel

Kevin G.Y. Sohn

About TCC Steel

Plating Perfection Encasing Tomorrow

TCC

Company Overview

*as of December 31st, 2024

Key Financial Performance in 2024

Key Sustainability Achievements in 2024

Name of the Organization  TCC Steel	Founded On  July 16th, 1959	Corporate Headquarters  100 Goedong-ro, Nam-gu, Pohang, Gyeongsangbuk-do, Republic of Korea	Revenue 582.1 billion KRW	EcoVadis Sustainability Rating GOLD (Top 5%) 
CEOs Bong-Rak Sohn, Seok-Hee Cho, Kevin G.Y. Sohn	Number of Employees  288 (As of 2024)	Business Areas  Manufacturing of Plated, Coated, and Other Surface-treated Steel Products	Major Markets  Republic of Korea, China, Southeast Asia, and Americas	Operating Income 12.2 billion KRW

Major Achievements & Milestones

1959 The company was originally established as Dongyang Plating Industrial Co., Ltd.	1962 Became the first company in Korea to produce tinplate	1974 Introduced Korea's first Tin Free Steel (TFS)	1977 Completed construction of the Pohang plant
2001 Launched Nickel-Plated Steel (NPS) for high-performance industrial applications	1994 Established OCC, a joint venture in Ohio, US.	1988 Established R&D Center to strengthen technology capabilities and drive innovation	1985 Released Copper-Plated Steel (CPS)
2012 Completed construction of the continuous annealing line (CAL)	2014 Launched Super Tin, a corrosion-resistant tinplate enhanced with zinc-based alloy coating	2019 Renamed the company to TCC Steel to reflect its evolving identity and strategic business focus	2023 Established a NPS production facility, reinforcing our leadership in advanced industrial materials

Locations

Pohang Headquarters 100 Goedong-ro, Nam-gu, Pohang, Gyeongsangbuk-do 	Seoul Office 29 Eulji-ro, Jung-gu, Seoul 	TCC Training Center 95 Namhangangbyeon-gil, Yangseo-myeon, Yangpyeong-gun, Gyeonggi-do 
---	---	---

Business Overview

TCC Steel supports a sustainable future across diverse industries by delivering advanced steel material solutions that integrate environmental responsibility and drive a greener future.

Battery & Mobility Solutions



• Nickel-Plated Steel (NPS)

✓ Advanced Materials for High-Value Industries

TCC Steel's NPS is a premium product developed through over two decades of dedicated R&D, integrating advanced technologies in plating, diffusion annealing, and surface processing. With outstanding corrosion resistance and superior mechanical strength, it is widely used in high-tech industries such as secondary batteries, Electric Vehicles, and ICT. We work closely with global partners to strengthen a resilient and future-ready value chain.



• Nickel-Plated Stainless Steel (SUS-NPS)(NPS)

✓ Biocompatible Conductive Materials

Developed based on NPS technology, this innovative stainless steel material is designed for next-generation battery applications. It offers excellent electrical conductivity and weldability, making it increasingly attractive in bio-integrated technologies such as wearable devices and hearing aids.



• Copper-Plated Steel (CPS)(NPS)

✓ High Thermal Conductivity Materials

These materials offer excellent self-bonding capabilities and high thermal conductivity, making them ideal for industries that demand both precision and long-term durability. With outstanding electrical contact stability and efficient heat dispersion, they are widely used in home appliances such as refrigerators and air conditioners, as well as in automotive heat exchangers.

Packaging Solutions



• Tinplate

✓ Sustainable Materials for Everyday Life

Widely applied in everyday products—from food packaging to building materials—these materials offer excellent safety, helping preserve freshness and hygiene while enhancing quality of life. As non-toxic, eco-friendly alternatives, they are gaining increased attention as sustainable solutions for the future.



• Tin Free Steel (TFS)

✓ Hygienic & Protective Packaging Materials

Provides reliable protection against external contamination while maintaining hygiene and product integrity. With excellent processing efficiency and cost-effectiveness, it is well-suited for applications such as food packaging, chemical containers, and more.



• Super Tin

✓ Edge-Corrosion-Resistant Materials

A high-value surface-treated material developed by TCC Steel, featuring a tin-zinc alloy coating that provides exceptional corrosion resistance, weldability, solderability, and whisker resistance. This material is widely used in high-reliability sectors such as electronics and construction, as well as in precision packaging applications that demand superior cut-edge corrosion protection.



• Laminated Steel

✓ Sustainable Alternatives to Lacquered Materials

Designed by bonding eco-friendly films such as PET and PP to steel surfaces. It offers a non-toxic, sustainable alternative to conventional coating methods, with reduced environmental impact and excellent safety for human contact. This is widely used in corrosion-sensitive metal packaging applications, such as beverage cans, aerosol parts, and lug caps, and is especially recognized in environmentally regulated markets like Japan, United States, and Europe.

Our ESG Strategy

TCC Steel systematically integrates Environmental, Social, and Governance (ESG) principles as core values essential to the company's sustainable growth and long-term viability. We actively engage with stakeholders across the value chain to address material issues and transparently disclose our performance and key initiatives through our annual sustainability report.

ESG Strategy Framework



ESG Implementation Tasks

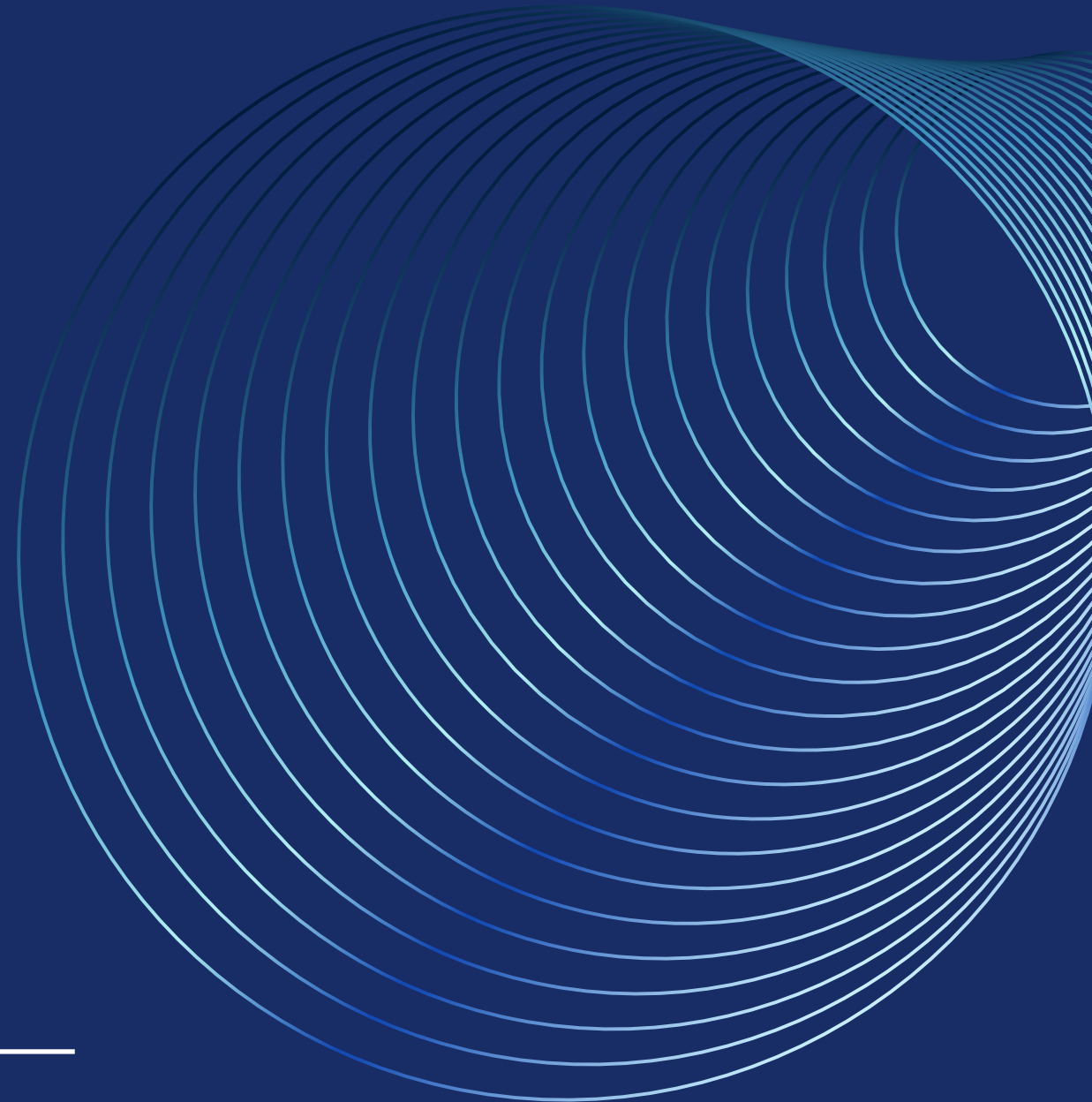
Area	Direction	Strategic Tasks	Implementation Tasks
E	Advancing the Integrated Environmental Management System	Advancing the Environmental Management System	Integration of ISO 14001 into Business Operations
		Enhancing Climate Action	Establishing a Carbon Neutrality Roadmap
		Strengthening Occupational Health and Safety Management	Establishing SHE (Safety, Health & Environment) Management System
S	Strengthening Social Value Management	Reinforcing Product and Quality Safety	Obtaining and Maintaining Quality Management Certifications
		Establishing a Responsible Management System	Establishing Policies on Environmental Safety, Human Rights, and Business Ethics
G	Enhancing Corporate Governance	Systematizing Corporate Risk Management	Introducing a Fair-Trade Compliance Program
		Structuring the Operations of the Investment Review Committee	Developing Advanced Risk Management Plans

Key Issue

11 Materiality Assessment Process

12 Materiality Assessment Results

14 Stakeholder Engagement

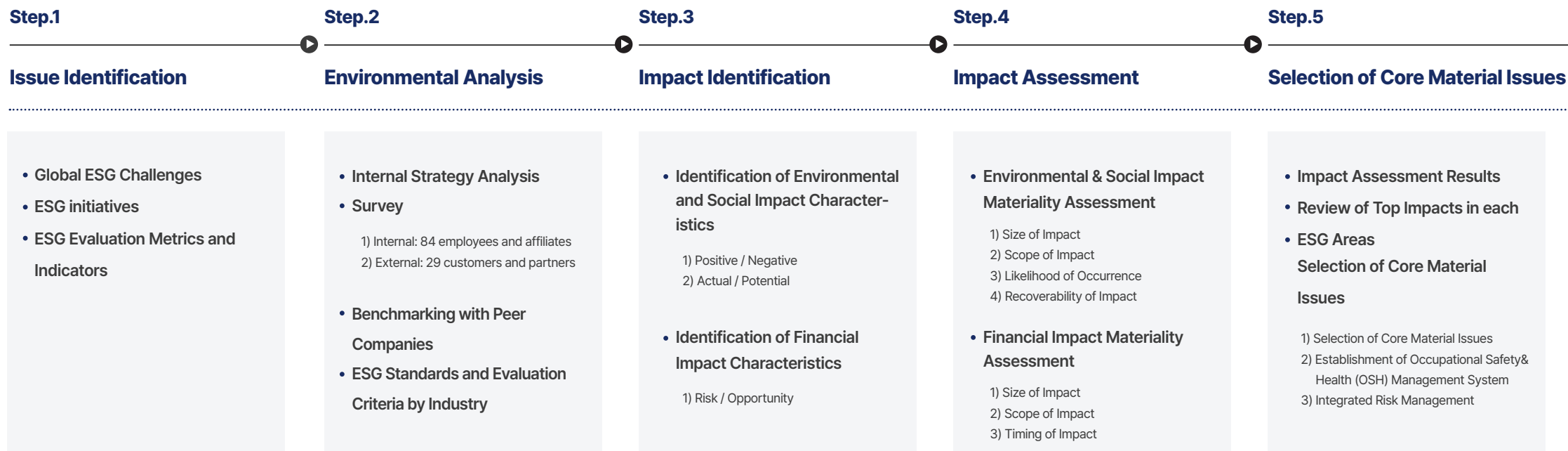


Materiality Assessment Process

TCC Steel conducts a comprehensive materiality assessment to identify issues that are critical to both its business operations and stakeholders. This process takes into account not only the environmental and social impacts of each issue but also the potential financial implications arising from external factors.

As part of the assessment, TCC Steel reviewed 31 ESG-related topics and ultimately selected six key material issues. Each topic was evaluated based on its impact on the environment and society as well as its potential financial impact on the company. The evaluation incorporated input from internal employees and external stakeholders to ensure a balanced and inclusive perspective. The finalized material issues are actively managed and transparently disclosed, reflecting our commitment to responsible and sustainable business practices.

Materiality Assessment Process



Materiality Assessment Results

Through the materiality assessment, TCC Steel identified and evaluated six key material issues based on their environmental, social, and financial impacts. Among these, the establishment of an environmental management system, an occupational health and safety management system, and an integrated risk management framework were determined to have significant impacts from both a social, environmental, and financial perspective. As such, these were designated as core material issues. Additionally, the company identified response to climate change, enhancement of product quality and safety, and the establishment of an ethical management system as reporting-level material issues, recognizing their relevance for transparent disclosure and stakeholder engagement.

Core Material Issues

Impact Size : Significant Impact Moderate Impact Limited Impact

Issue	Environmental /Social Impact	Impact					Financial Impact	Risk/Opportunity		
		Size	Criteria		Scope	Timing		Size	Type	Period
Environmental Management System	Waste Reduction via Resource Circulation	●	Actual	Positive	Local Communities	-	Reduced Operational Costs through Efficient Resource Management	○	Opportunity	Mid-Term
	Environmental Pollution Accidents Caused by Hazardous Chemical Leaks due to Inadequate Environmental Management Systems	◐	Potential	Negative	Local Communities	Mid-Term, Long-Term	Legal Penalties due to Environmental Law Violations	◐	Risk	Mid-Term
Occupational Health & Safety Management System	Minimization of Damage from Major Accidents through Strengthening of Occupational Health & Safety Management Systems	●	Actual	Positive	Employees, Local Communities	-	Cost Reduction from Fewer Safety Incidents	●	Opportunity	Short-Term, Long-Term
	Prevention of Major Workplace Accidents and Minimization of Human Casualties through Reinforcement of Process Equipment Safety	●	Potential	Positive	Employees	Long-Term	Increased Capital Expenditure	●	Risk	Mid-Term
Integrated Risk Management	Improved Social Trust through Enhanced Risk Response Capabilities by Establishing a Risk Management System	●	Actual	Positive	Customers, Local Communities	-	Reduced Financial Loss via Risk Identification and Management	◐	Opportunity	Mid-Term
	Securing Business Stability through Integrated Risk Monitoring	◐	Potential	Positive	Company	Mid-Term	Expansion of Investment Attraction Opportunities through the Establishment of a Stable Management Environment	◐	Opportunity	Mid-Term

Materiality Assessment Results

Core Material Issues

Impact Size :

● Significant Impact

◐ Moderate Impact

○ Limited Impact

Issue	Environmental /Social Impact	Impact					Financial Impact	Risk/Opportunity		
		Size	Criteria		Scope	Timing		Size	Type	Period
Response to Climate Change	Reduction in Resource Waste through Adoption of High-efficiency Process Equipment	◐	Actual	Positive	Local Communities	-	Cost Reduction through Transition to Low-Carbon Processes	◐	Opportunity	Mid-Term
	Reduction in Greenhouse Gas (GHG) Emissions through On-Site Renewable Energy Installation and Self-Generation	○	Actual	Positive	Local Communities	-	Increased Initial Investment Cost for Renewable Energy Facilities	◐	Risk	Mid-Term
Enhancement of Product Quality and Safety	Improved Defect Rate and Minimized Accident Risks through Enhanced Quality Control Systems	◐	Actual	Positive	Customers	-	Cost Savings through Fewer Defects and Less Rework	●	Opportunity	Short-Term, Long-Term
	Increased Workload Intensity during Safety Enhancement Processes	○	Potential	Negative	Company, Employees	Short-Term	Increased Operational Costs due to Enhanced Quality Controls	●	Risk	Mid-Term
Establishment of Ethical Management System	Strengthened Trust with Partners via Establishment of Fair-Trade Systems	◐	Potential	Positive	Partner Companies	Mid-Term	Cost savings and quality maintenance via improved transparency	◐	Opportunity	Mid-Term
	Issue Concealment and Spread due to Absence of Internal Reporting Systems	○	Potential	Negative	Company, Employees	Mid-Term	Sales Loss and Decreased Market Competitiveness from Failure to Meet Clients' Ethical Standards	○	Opportunity	Mid-Term

Stakeholder Engagement

TCC Steel systematically identifies and classifies key stakeholders who influence all aspects of its business operations. Tailored communication channels are established for each stakeholder group based on their specific characteristics and expectations. Through these channels, TCC Steel regularly gathers and analyzes the concerns of customers, employees, partners, local communities, shareholders, and investors. The insights collected are actively incorporated into policy development and decision-making processes. TCC Steel remains committed to building trust-based relationships with stakeholders and enhancing business transparency and sustainability through continuous, two-way engagement.

Key Stakeholder Concerns

	✓	✓	✓	✓	✓
	 Employees	 Customers	 Shareholders & Investors	 Partners	 Local Communities & Government
Key Issues	• Workplace Cultures • Employee Benefits Career • Development • Evaluation & Rewards	• Product Quality • Customer Service	• Business Performance • Shareholder Value • Dividends and Returns • Financial Stability	• Fair Trade • Shared Growth • OSH	• Community Engagement • CSR • Business Ethics • Legal Compliance
Communication Channels	• Website • Employee Voice Channel	• Website	• Annual General Meetings • Investor Relations Meetings • Public Disclosures	• Partner Safety Councils • Partner Training Programs • Website	• Community Outreach • Social Welfare Programs • Public-Private Partnerships

ESG Performance

Environmental

- 17** Environmental Management
- 22** Climate Action
- 30** Circular Economy & Resource Efficiency
- 33** Environmental Impact Management
- 36** Biodiversity



Environmental

Climate change and environmental pollution are defining challenges in the pursuit of corporate sustainability.

At TCC Steel, we are committed to environmental responsibility across every aspect of our operations—from cutting greenhouse gas emissions and expanding the use of renewable energy, to advancing waste recycling initiatives and ensuring the safe management of hazardous materials. Guided by a clear roadmap to carbon neutrality, we are making steady progress while broadening our efforts to protect biodiversity and support the transition to a low-carbon economy.

TCC Steel will continue to create long-term value through responsible environmental stewardship and a firm commitment to a more sustainable future.

Carbon Neutrality & Climate Change Response



- Establishment of a mid- to long-term roadmap for GHG reduction
- Transitioning to 100% renewable energy across operations
- Expansion of high-efficiency energy equipment and eco-friendly company vehicles
- Managing Scope 1, 2, 3 emissions in alignment with global reporting standards

Waste Reduction & Resource Circulation



- Implementation of company-wide waste reduction systems
- Promoting the recycling of e-waste and secondary materials
- Reducing product waste by donating surplus inventory from logistics hubs

Hazardous Substances & Air Pollutant Management



- Enhancing control and safe handling of hazardous chemicals and air pollutants
- Establishing facility-level monitoring systems for hazardous substances
- Operating zero-incident response systems for chemical accidents

Biodiversity Conservation & Green Purchasing



- Conducting conservation activities for protected species in the Pohang region
- Operating a green purchasing policy that prioritizes low environmental impact

Environmental Management

| Environmental Management Practices

Environmental Management Governance

TCC Steel runs an enterprise-wide environmental management system led by the CEO with support from the Board, senior management, and the Safety & Environment Team. The team manages GHG reduction, renewable energy expansion, policy development, and performance tracking, advancing standards in line with global best practices.

Environmental Management KPI Planning and Execution

TCC Steel sets company-wide environmental KPIs at the executive level, with each department defining aligned indicators. Performance results are tied to evaluations and rewards, ensuring accountability and ongoing improvement in sustainability.

Safety & Environment Team

TCC Steel complies with domestic and international social and environmental regulations, while reinforcing internal standards and employee communication. The Safety & Environment Team drives safety, health, and environmental initiatives as part of ESG management.

• Parts

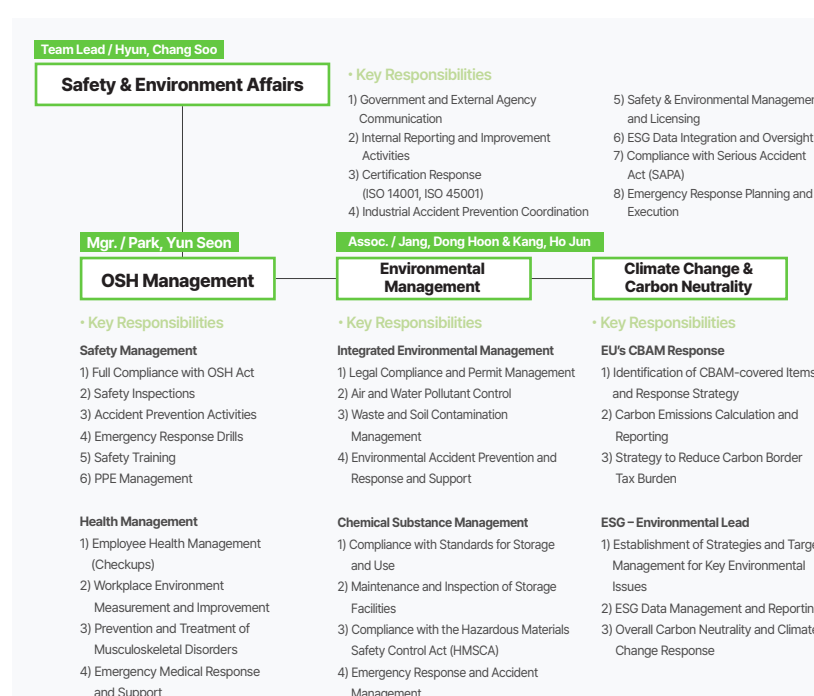
✓ Occupational Safety & Health (OSH)

TCC Steel pursues a zero-accident workplace through comprehensive safety and health plans, ensuring compliance, risk prevention, and a safe, healthy environment for employees.

✓ Environment

TCC Steel strives to minimize environmental impact and promote sustainable practices through systematic management plans, aiming to build an eco-friendly, resource-efficient business aligned with global standards.

• Responsible Organizational Structure



Environmental, Safety & Health Management Policy

TCC Steel is committed to environmental stewardship and the prevention of industrial accidents by operating in alignment with the Environmental Management System (ISO 14001) and the Occupational Health and Safety Management System (ISO 45001).

• Environmental, Safety & Health Management

Relevant Department:
Safety & Environment Team

Objectives

1st, TCC Steel sets clear safety and environmental goals covering employees, suppliers, customers, visitors, and local communities, ensuring a safe, healthy, and pleasant environment for all stakeholders.

2nd, The company operates in accordance with ISO 14001 and ISO 45001, while also adhering to strict internal standards to proactively identify and mitigate safety and environmental risks.

3rd, To strengthen environmental protection, TCC Steel actively develops and implements measures to reduce waste generation, energy consumption, and pollutant emissions throughout its operations.

Guidelines

1st, Compliance with EHS Regulations

TCC Steel strictly complies with all applicable environmental, health, and safety (EHS) laws and actively reflects stakeholder expectations in its operations

2nd, Adherence to Internal Standards

The company manages its EHS systems in accordance with ISO 14001 and ISO 45001, and enforces rigorous internal standards to ensure proactive risk management.

3rd, Continuous Environmental Improvement

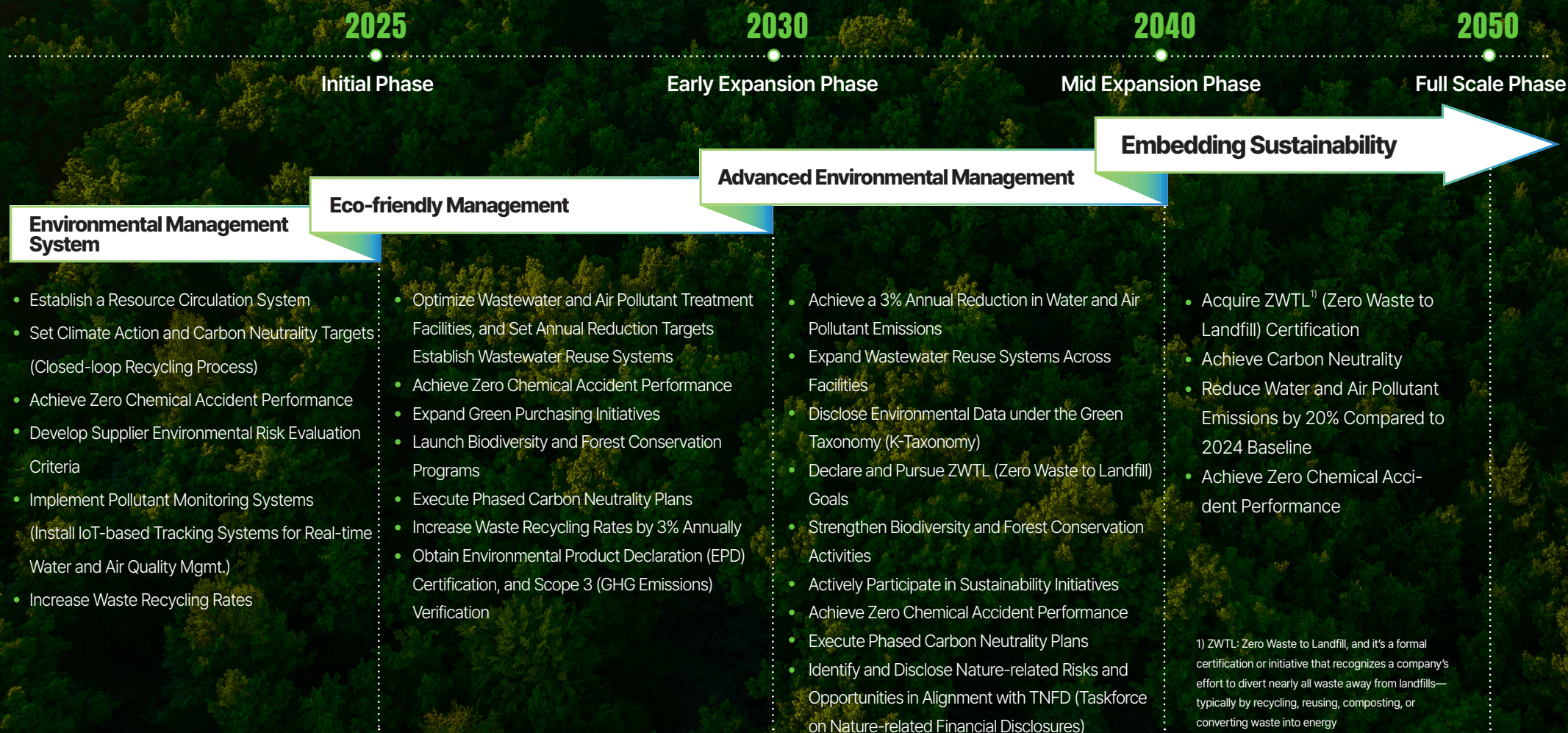
TCC Steel is committed to continuous improvement by pursuing sustainable practices and progressively enhancing the environmental performance of its manufacturing processes.

Environmental Management

| Environmental Management Practices

Mid- to Long-Term Goals

TCC Steel is implementing a phased action plan to expand waste recycling and achieve carbon neutrality, grounded in its environmental policies and pollutant reduction efforts. The company also strengthens its environmental risk response through green purchasing practices, biodiversity conservation, and zero-incident chemical safety initiatives.



Environmental Management

| Environmental Management Practices

Future Implementation Plans

TCC Steel addresses global environmental challenges by reinforcing its environmental management system to meet international standards. ISO 14001 certification further strengthens supply chain credibility and regulatory compliance.



• TCC Steel’s Strategy for Environmental Management

Key Activities	
System Establishment	· Align Environmental Management System with ISO 14001
Target Setting	· Set Reduction Targets for GHG, Pollutants, and Execute Corresponding Plans
Information Disclosure	· Share Environmental Data Across the Company and Enhance Internal Awareness
Improvement Activities	· Perform Internal and External Audits while Driving Ongoing Improvements and Risk Prevention

Future Plans



TCC Steel is integrating ISO 14001 as the foundation of its company-wide ESG strategy and aims to enhance environmental management by strengthening “Scope 3” GHG controls, transitioning to eco-friendly raw materials, and expanding local environmental partnerships.

• Norwegian EPD(Environmental Product Declaration) Certification Plan



TCC Steel plans to transparently disclose the environmental impact of its major products by obtaining Norwegian EPD certification by November 2025. The EPD quantifies a product’s environmental impact across its entire lifecycle (LCA)—from raw material extraction to manufacturing, use, and disposal—and is verified by an accredited third party. Through this initiative, TCC Steel aims to identify and communicate product-level environmental data, using it to inform strategic planning and strengthen its position in eco-friendly procurement and global supply chains.

Environmental Performance Monitoring

• TCC Steel’s K-Taxonomy¹⁾

The K-Taxonomy classifies economic activities as “eligible” if they meet basic green criteria, and as “aligned” if they fully satisfy standards for activity, recognition, distribution, and protection. In 2024, TCC Steel evaluated its major low-carbon products and services using indicators such as sales revenue²⁾, CAPEX³⁾, and OPEX⁴⁾, and assessed their alignment with the taxonomy criteria.

(Unit: KRW million)

Business Activity	Product/Service	Sales Revenue		CapEX		OpEx	
		Amt.	%	Amt.	%	Amt.	%
Manufacturing for Eco-friendly Transportation: EV, Rail Vehicles, Construction Machinery, Agricultural Machinery, Vessels, Aircraft, and Bicycles	EV Components and ESS Materials, etc.	134,349	30.61%	2,154	29.22%	1,895	32.14%
Company Total		438,928		7,372		5,896	

1) Taxonomy: A classification system established by the Korean government to define environmentally sustainable economic activities. It serves as a standard to promote green finance and prevent greenwashing.
2) Sales Revenue: The amount after deducting returns, allowances, and discounts from total gross sales.
3) CAPEX (Capital Expenditures): The acquisition cost of tangible assets, intangible assets, right-of-use assets, and investment properties.
4) OPEX (Operating Expenditures): Includes R&D expenses and repair costs within the cost of goods sold, selling, and administrative expenses. For some internally untracked data, estimated values are calculated using appropriate methods such as cost accounting.



Environmental Management

| Environmental Management Practices

Sustainable Procurement Policy & Regulatory Compliance

In 2024, TCC Steel implemented a Green Procurement Policy aimed at reducing resource consumption and minimizing environmental impact. The company gives priority to purchasing products with environmental certifications, high-quality recycled goods, low-carbon certified items, and top-rated energy-efficient products. This policy is being systematically integrated across the supply chain, with ongoing improvements to the green procurement management system throughout all stages of production.

Supplier Environmental Risk Management

TCC Steel proactively manages environmental risks by annually evaluating suppliers on organizational structure, compliance, management practices, and emergency preparedness. Assessments include document reviews and on-site inspections by the Safety & Environment Team. High-risk suppliers receive targeted technical support and training to mitigate risks.

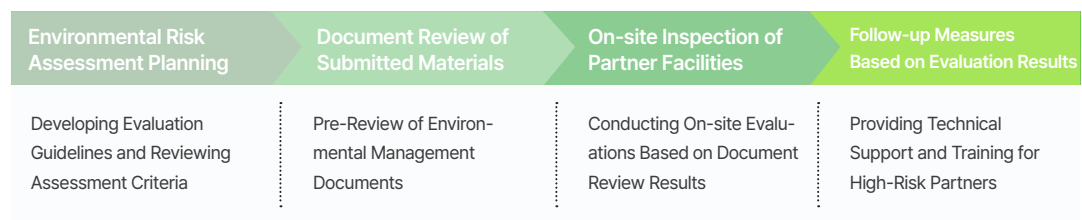
Support for Partners



▲ Evaluation of Partners

TCC Steel offers structured training programs led by the Safety & Environment Team to help partner companies reduce environmental risks and enhance their environmental management capabilities. Regular sessions cover key topics such as regulatory compliance, emissions control, pollution prevention equipment, and safe handling of chemicals, with a strong emphasis on hands-on, site-based learning.

• Assessment and Supply Process of Partner Companies



Status of Environmental Regulatory Compliance

TCC Steel prioritizes compliance with environmental laws as essential to sustainable management. The company conducts regular impact and compliance assessments and has maintained a perfect record with no violations for the past decade. Compliance is monitored through semi-annual departmental reviews, annual company-wide assessments, and a legal register updated with national and local regulations.

• Environmental Law Violation History



• Environmental Accidents: 0

• Emission Overcharges: 0

• Civil Complaints and Responses: 0

• Environmental Regulation Violations: 0

Legal & Regulatory Compliance System

TCC Steel maintains a legal management system supported by biannual departmental reviews and an annual company-wide compliance assessment. These processes ensure adherence to environmental laws, promote best practices, and enable timely responses to regulatory changes.

- Departmental Compliance Evaluations: Conducting **Biannual** Compliance Evaluations by Department
- **Annual** Company-Wide Integrated Compliance Assessment

• Compliance Management Process



Environmental Management

| Environmental Management Practices



▲ Implementation of Environmental Impact Assessment



Establishment and Implementation of Site-level Environmental Impact Assessment Regulations

TCC Steel has established a set of regulations for conducting environmental impact assessments at each business site to ensure the systematic management of environmental risks. Regular evaluations are performed across all departments and processes—from raw material input to packaging—covering key environmental aspects such as waste generation, air emissions, and water discharge. Through this process, critical pollutants and risk factors are identified and actively managed. Assessment results are directly incorporated into the company's environmental management practices, enabling continuous improvement and supporting sustainable operations that safeguard both the environment and regulatory compliance.



Recognition for Environmental Excellence

In 2024, TCC Steel was honored by the Daegu Regional Environmental Office as an "Excellent Integrated Environmental Management Workplace" in recognition of its outstanding efforts in environmental impact control, regulatory compliance, and risk prevention.

In addition, a member of the Safety & Environment Team received a commendation from Gyeongsangbuk-do Province as a "Contributor to Environmental Accident Prevention."

This award, granted to a company representative who actively led prevention and response efforts, underscores TCC Steel's strong commitment to environmental stewardship and operational excellence.



▲ Environmental Stewardship Award for Accident Prevention and Response

Climate Action

| Carbon Neutrality Roadmap: Mid- to Long-Term Goals

Action Plan

TCC Steel is finalizing its carbon neutrality roadmap, which outlines mid- to long-term targets beyond 2025, with the ambition of achieving net-zero emissions by 2050. These targets are based on national climate legislation, technological progress, market expectations, industry benchmarks, and internal strategic priorities. To meet these goals, the company will implement actionable plans for milestones in 2035, 2040, and 2045, as well as its long-term 2050 objective. TCC Steel is also preparing systems to calculate and manage Scope 3 emissions across its value chain, providing a solid foundation for systematic, data-driven carbon management.

Greenhouse Gas (GHG) Emissions



TCC Steel is committed to achieving net-zero carbon emissions by 2050 by transitioning its energy sources entirely to renewables. Beginning in 2025, the company will initiate solar power generation and gradually expand the use of renewable energy each year to increase its overall share in total energy consumption. **By 2050, TCC Steel aims to convert 100% of its energy consumption to renewable sources, thereby eliminating all operational carbon emissions.**

Goals

Strategic Objectives

Realizing Carbon Neutrality by 2050

TCC Steel will adopt advanced GHG reduction technologies, expand the use of renewable energy, transition to low-carbon fuels and raw materials, and strengthen low-carbon management practices.

Strategic Directions

Process Innovation and Control Reinforcement

Scaling Up Renewable Energy Deployment

Enhancing Energy Efficiency

Reduction Targets

Reduce
4% by 2025

Reduce
6% by 2026

Reduce
20% by 2035

Reduce
60% by 2040

Reduce
Carbon Zero

Process Optimization and Monitoring

Establishing a Predictive Maintenance System / Big Data Platform

Phase 1: 2024 Phase 2: 2026 Phase 3: 2027

Application of Energy Loss Analysis and Process Simulation

IoT-Based Condition Monitoring for Equipment Status Mgmt.

Data-driven Decision Making including Predictive, Diagnostic, and Preventive Approaches

Real-time Storage and Analysis of Sensor Data to Detect Early Signs of Operational Abnormalities

Renewable Energy Installation Expansion

Building a Direct and Intermediated Energy Procurement Framework

- Install Solar Facilities on Factory Rooftops, Walls, and Gardens / Purchase RECs / Set Green Premium
- Consider Participating in External Renewable Energy Development and Power Purchase Projects (Affiliates)
- Use of Waste as an Energy Source by Recovering Heat from Industrial Waste Incineration with Reclaimed Heat Energy

100% Renewable Energy Usage

Power Purchase Agreements (PPAs), Self-generation, and Diversified Indirect Procurement Channels—including Third-party PPAs

Energy Efficiency System Setup

Implementation of EMS

Phase 1: 2024 Phase 1: 2025 Phase 3: 2026

- Energy Data Collection & Analysis
- Abnormal Condition Detection & Energy Control
- Energy Management Reporting

Identifying Cost Drivers and Enhancing Energy Efficiency

Upgrading its facilities and production processes to reduce electricity consumption and maximize energy efficiency. Measures include the installation of high-efficiency equipment, which contributes to lower greenhouse gas emissions and improved operational sustainability.

Climate Action

| Carbon Neutrality Roadmap: Mid- to Long-Term Goals

TCC Steel prioritizes reducing Scope 2 emissions, a major share of its total GHG output. As part of its carbon neutrality roadmap, it is improving energy efficiency, conserving electricity, and expanding renewable energy use. With internal reduction targets in place, the company continues to cut emissions relative to energy consumption, reinforcing its commitment to sustainability.

• Operating Integrated Energy Management System

In 2024, TCC Steel introduced an Energy Management System (EMS) to enable real-time monitoring of electricity, steam, water, and gas consumption. The system supports the identification of energy-saving opportunities and promotes continuous improvement in operational efficiency.



Renewable Energy Generation Performance

727.341 MWh



January to May 2025

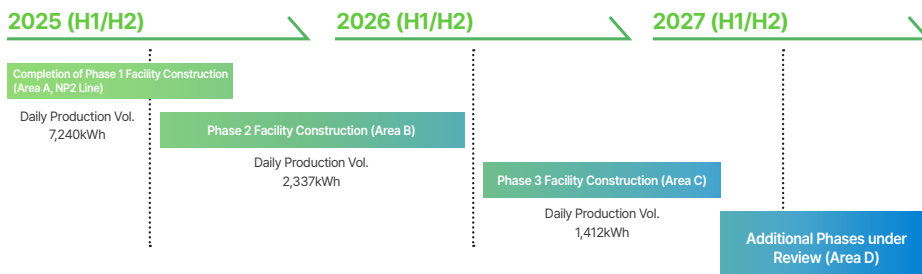


▲ Solar Panels installed on the NP2 Line

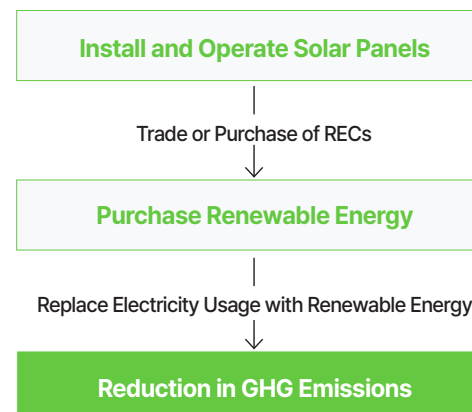
GHG Reduction through Renewable Energy and Self-Supply

To achieve its 2050 carbon neutrality goal, TCC Steel plans to gradually transition its production facilities to renewable energy sources, with the long-term aim of achieving energy self-sufficiency. Beginning in the second half of 2025, the company will initiate solar power installations to support the manufacturing of its core products.

• Solar Energy Installation Plan



• Solar Energy Installation Strategy



▲ TCC Steel's Real-time Renewable Energy Generation Monitoring Screen

Climate Action

| Transitioning Company Vehicles to Eco-friendly Models

Action Plan

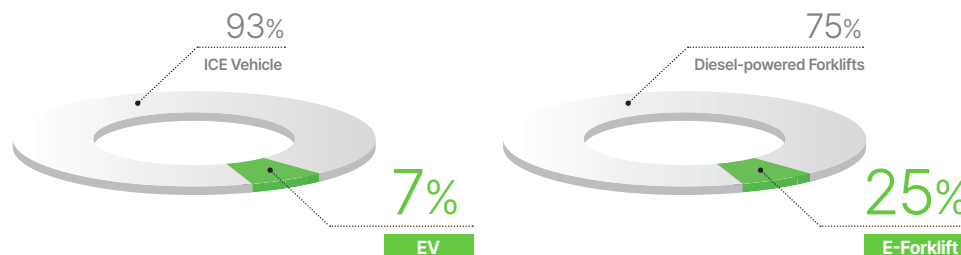
TCC Steel plans to fully transition all fossil-fuel-based transportation to electric vehicles (EVs) by 2050. At the Pohang plant, company vehicles will be gradually replaced with electric and hybrid models in phases. This initiative supports the reduction of greenhouse gas (GHG) emissions and contributes directly to the company's carbon neutrality targets.

· Eco-friendly Vehicle Transition Plan

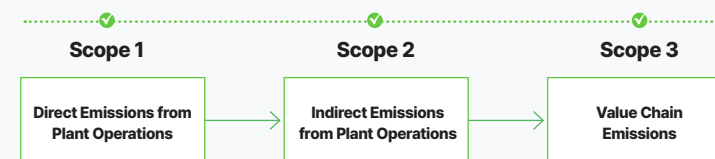
2023	2024	2025	2026	2030	2035~2050
1 EV, 1 E-Forklift	2 More E-Forklifts	1 More E-Forklift	1 More E-Forklift (Planned)	1 More E-Forklift (Planned)	Full Electrification of Company Vehicles and Forklifts (Planned)

· Eco-friendly Vehicle Transition Rate

TCC Steel is transitioning its vehicles and forklifts to electric models, aiming for full electrification by 2050 as part of its GHG reduction strategy.



Establishment of a Scope 3 Emissions Measurement System



TCC Steel plans to establish a structured system for measuring and managing Scope 3 emissions by 2026, expanding its focus beyond internal operations to cover the entire supply chain.

The system will be based on Life Cycle Assessment (LCA) data, enhancing transparency and enabling the company to prioritize high-impact reduction opportunities. This initiative supports global carbon accounting standards and aligns with the ESG compliance requirements of key customers.



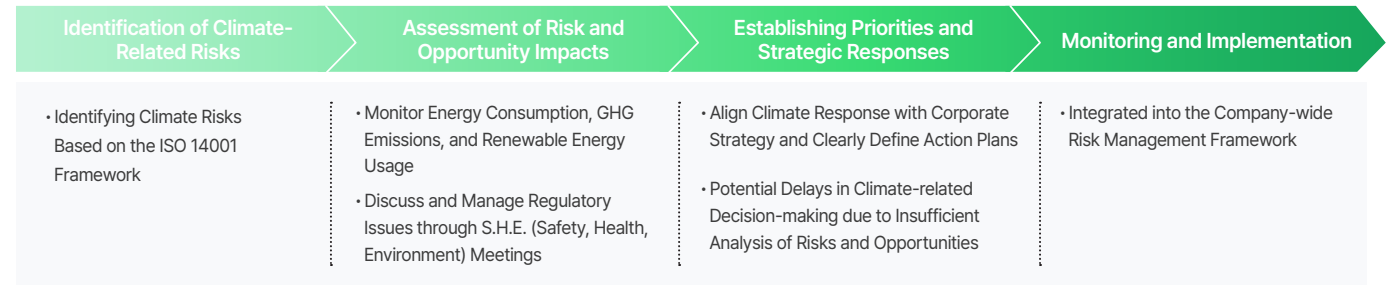
Climate Action

| Climate Risk Management

Managing Climate Risks and Evaluating Financial Impacts

TCC Steel systematically evaluates key climate-related risks and opportunities by assessing both financial and non-financial impacts. Areas of focus include regulatory shifts, operational disruptions, supply chain instability, and physical climate-related events such as extreme weather or long-term environmental changes.

Climate Change Risk Identification & Management Process



Key Climate Risk & Financial Impact Analysis Table

Category	Issue	Period	Financial Impact	Response Strategy
Physical Risk	Extreme Weather Events (e.g., Typhoons, Heavy Rainfall)	Acute/Chronic Risk	Capital Expenditure for Safety Infrastructure and Revenue Impact from Natural Disasters	- Proactive Risk Response through Centralized Weather Forecast Sharing - Establishing a Weather-Based Early Warning System (e.g., Real-time Monitoring of Rainfall and Flood Warnings)
	Fluctuations in Temperature	Mid- to Long-Term	Rising Facility Operating Costs Due to Heating and Cooling Demands	
Transition Risk	EU's CBAM (Carbon Border Adjustment Mechanism)	Mid- to Long-Term	Imposition of Carbon Levies on EU-Bound Exports Due to CBAM	2025 Adoption of FEMS for Carbon Quantification and Compliance / Acquisition of Norwegian EPD for LCA-based Carbon Tracking 2026 Preparation of Scope 3 Emission Estimation and Countermeasures - Ongoing Initiatives Expansion of Renewable Energy Use: Rooftop Solar, RECs, Green Premiums, Small-scale Hydro / Participation in External Renewable Energy Projects Under Review
	Greenhouse Gas Emissions (GHG) Trading Scheme	Short-Term	Higher Carbon Credit Expenditures Due to Elevated Emissions	
	Rising Market Demand for Low-Carbon Products	Mid- to Long-Term	Rising Production Costs from Higher Fuel and Raw Material Prices	
	Development and Implementation of Low-Carbon Process Technologies	Mid- to Long-Term	Competitive Risk from the Adoption of Substitute Technologies	
	Reputational Risks Associated with Failure to Meet Carbon Neutrality Targets	Mid- to Long-Term	- Reduced Access to Capital - Market Transition Driven by Eco-Conscious Consumer Behavior	
Opportunity	Expansion of Waste and By-Product Recycling and Reuse	Mid-Term	Cost Reduction in Raw Materials and Energy Consumption	- Enhancing Recycling and Reuse Rates - Expansion of Renewable Energy Use - On-site generation - PPA (Power Purchase Agreement) Adoption, Third-party/Virtual PPA
	Installation and Utilization of Renewable Energy Facilities	Mid-Term	Cost Savings through Expansion of Renewable Energy Facilities	
	Stricter Carbon Regulations Driven by Net-Zero Commitments	Mid- to Long-Term	Sales Growth of Eco-friendly Products Driven by Low-Carbon Industry Expansion (i.e., Growth in Sales of Materials for Secondary Batteries)	

Climate Action

| Climate Risk Management

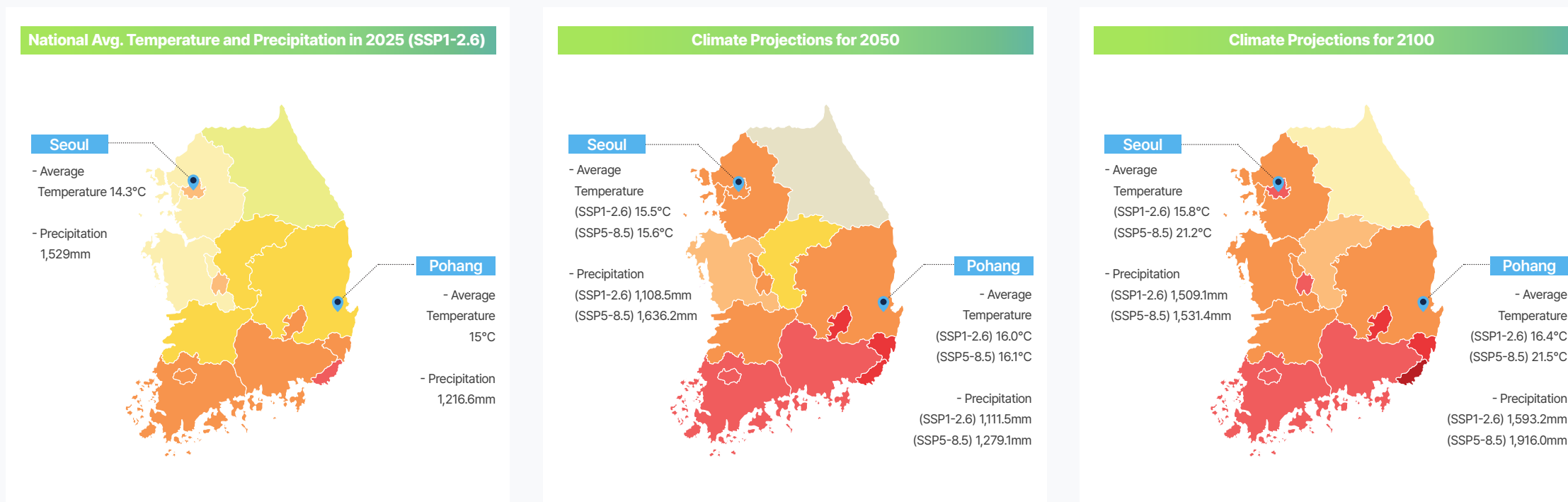
Physical Risk Management

TCC Steel assesses and manages climate-related risks through scenario-based analysis aligned with global frameworks. To evaluate physical risks, the company applied IPCC AR6 Shared Socioeconomic Pathways (SSP) scenarios—SSP1-2.6 (low emissions) and SSP5-8.5 (high emissions)—to its domestic production sites. These scenarios were used to project temperature and precipitation changes through 2050 and 2100, providing data to support strategic decision-making and long-term risk mitigation.

Identifying Risks through Physical Risk Scenario Analysis

TCC Steel conducted scenario-based analysis of projected temperature and precipitation changes to identify potential physical risks that may impact business operations. Key risks identified include floods, heat-waves, and typhoons, which could affect facility stability and production continuity. The company assessed the likelihood and severity of these risks under various climate scenarios, including SSP1-2.6 and SSP5-8.5, and evaluated their potential operational and financial impacts. This assessment serves as the foundation for developing targeted mitigation strategies and enhancing the company's long-term climate resilience.

• Projected Changes in Temperature and Precipitation at Domestic Business Sites (2025–2100)



Climate Action

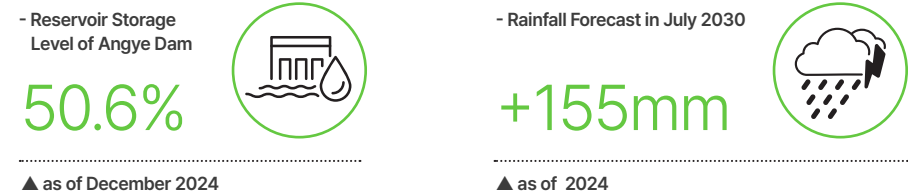
| Climate Risk Management

Assessment of Precipitation-Related Risks: Drought and Flood

TCC Steel has identified drought and flood as major climate-related risks. Drought is classified as a short-term risk, while flooding, driven by long-term precipitation changes, is considered a mid- to long-term concern. To quantify drought risk, the company examined reservoir storage levels in December 2024 and forecasts for January–June 2025. The An-gye Dam, a key water source for the Pohang plant, recorded 50.6% storage compared to the historical average, though 2025 forecasts for Angye, Yeongcheon, and Munwoon Dams indicate normal water levels. Despite the low immediate risk, contingency measures have been prepared for potential future droughts. Flood risk was assessed using July rainfall data, reflecting seasonal monsoon extremes. Scenario analysis for 2030, 2035, and 2050 projects July 2030 precipitation at the Pohang site to increase by more than 155 mm over 2024 levels, highlighting the need for flood response strategies, particularly for short-duration heavy rainfall events.

• Summary of Heavy Rain / Drought Risk Assessment

- **Drought:** Under Monitoring (Response Unlikely to be Required)
- **Flood:** Requires Development of Mid- to Long-term Response Strategy



• Scenario-based Risk Analysis and Strategic Response: Drought and Flood

Risk	2024 Avg. Mo. Precipitation	July 2024 Precipitation	Category	July 2025 Precipitation	July 2030 Precipitation	July 2035 Precipitation	July 2050 Precipitation	Risk of Occurrence	Impact Analysis	Response Strategy
Flood	90.7	270.6	SSP1-2.6	242.8	429.9	271.1	331.7	Mid- to Long-Term	1. Plant operations suspended due to flooding 2. Repair costs incurred from equipment damage caused by inundation	1. Monitor rainfall and flood forecasts 2. Maintain drainage systems in flood-prone areas 3. Regularly inspect and service drainage pumps 4. Manage spare parts for critical equipment, etc.
			SSP5-8.5	148.9	391.5	217	215.9			
Risk	Item	Angye Dam	Yeongcheon Dam	Munwoon Dam	Risk of Occurrence	Impact Analysis	Response Strategy			
Drought	Reservoir Storage (Dec. 2024)	50.6%	49.48%	63.96%	Short-Term	The facility is unavailable, resulting in a suspension of plant operations and activities	1. Monitor rainfall and reservoir levels in surrounding areas 2. Reuse generated wastewater 3. Consider installing rainwater reuse systems 4. Explore installation of treated effluent reuse systems 5. Assess alternative water sources			
	Drought Forecast (May 2025)	Normal Range (Forecast as of Nov. 2024)	Normal Range (Forecast as of Nov. 2024)	Normal Range (Forecast as of Nov. 2024)						

Response Strategy and Implementation Plan for Precipitation-Related Risks

TCC Steel is establishing clear goals and implementing targeted strategies in response to changing precipitation patterns. To mitigate drought risk, the Pohang Plant operates water recycling systems to ensure a stable water supply and closely monitors reservoir levels near the water intake. In addressing flood risk, the company seeks to minimize potential damage by reinforcing its stormwater drainage infrastructure. Between 2023 and 2025, new drainage systems were installed in flood-prone areas within the plant. Additionally, TCC Steel is evaluating the expansion of pumping capacity and exploring further protective measures for high-risk assets.

Climate Action

| Climate Risk Management

Climate Risk Assessment: Extreme Temperatures (Heatwaves & Cold Snaps)

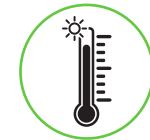
Extreme temperature events, including heatwaves and cold snaps, pose rising risks to operations, facilities, and worker safety, requiring proactive management. TCC Steel assessed these risks at the Pohang Plant using climate projections for 2025, 2030, and 2050, focusing on frequency and duration of extreme events. By 2050, heatwave days may increase by 4.8 under SSP1-2.6 and 4.9 under SSP5-8.5. While cold wave frequency shows little change, the company continues monitoring climate indicators and developing mitigation strategies. Operational adjustments, equipment safeguards, and workforce protection measures are also under review to reduce impacts.

Summary of Risk Assessment Results: Heatwaves and Cold Snaps

- **Heatwaves:** Mid- to long-term response required
- **Cold Snaps:** Current conditions remain stable; ongoing monitoring is in place

- Heatwave Day Projections for 2050 (Based on Climate Scenarios)

+4.8days (SSP1-2.6) **+4.9days** (SSP5-8.5)



Scenario Analysis and Strategic Response for Heatwaves and Cold Snaps

Risk	Forecast 2024	Forecast 2025	Forecast 2030	Forecast 2035	Forecast 2050	Risk of Occurrence	Impact Analysis	Response Analysis
Heatwave	- 37.7°C (Max. Temperature) - 25 days (Number of Days)	(SSP1-2.6) 18.2 days (SSP5-8.5) 20.0 days	(SSP1-2.6) 26.8 days (SSP5-8.5) 17.5 days	(SSP1-2.6) 21.6 days (SSP5-8.5) 28.7 days	(SSP1-2.6) 29.8 days (SSP5-8.5) 29.9 days	Mid- to Long-Term	① Higher risk of heat illness with each 1°C rise ② Production delays and cost increases from work restrictions or extended breaks ③ Fire risk from excessive cooling equipment use ④ Increased cooling costs to maintain indoor temperatures	① Emergency response systems in place at each site to address heatwaves ② Supervisors regularly monitor workers' health conditions ③ Provide training and guidance on heat-related illnesses ④ Conduct fire prevention activities and safety training
Cold Snap	- 9.2°C (Min. Temperature) - 0 days (Number of Days)	(SSP1-2.6) 0.2 days (SSP5-8.5) 0.7 days	(SSP1-2.6) 0.6 days (SSP5-8.5) 0.4 days	(SSP1-2.6) 0.2 days (SSP5-8.5) 0.4 days	(SSP1-2.6) 1.2 days (SSP5-8.5) 0.9 days	Mid- to Long-Term	① Equipment shutdowns due to cold snap-related damage ② Increased risk of heart attacks, cardiovascular diseases, and frostbite	① Conduct site-specific inspections in preparation for cold snaps ② Check workers' health conditions before starting work ③ Provide heating equipment and protective gear to keep workers warm

Response Strategy and Implementation Plan for Extreme Temperature Risks

TCC Steel has established response strategies aimed at achieving zero major incidents related to heatwaves and cold snaps. During the summer months, the company implements site-specific operational plans that include flexible break schedules based on perceived temperature levels and temporary work restrictions during periods of extreme heat. To prevent heat-related illnesses such as heatstroke and exhaustion, TCC has put in place proactive measures and emergency response protocols. Relevant information is shared via mobile bulletin boards and union communications. In preparation for winter conditions, including the risks of frostbite and fire hazards, TCC conducts regular inspections of its Pohang facility and coordinates closely with the labor union and safety committees. The company also provides regular safety training, protective gear, and cold-weather allowances to safeguard workers performing outdoor tasks during cold snaps.

Climate Action

| Climate Risk Management

Transition Risk Management

TCC Steel assesses transition risks across regulatory, market, technological, and reputational dimensions to develop targeted response strategies and integrate them into its broader business plans. As part of its efforts to deliver low-carbon, high-efficiency products, the company operates dedicated R&D centers and is actively preparing for the EU's Carbon Border Adjustment Mechanism (CBAM). TCC aims to obtain Environmental Product Declaration (EPD) certification in Norway by 2025 and plans to pursue Scope 3 verification in 2026.

R&D Investment Ratio

(% of Operating Profit)

4%

R&D Engineers Ratio

(% of Office Staff)

20%

Years of R&D Center

Operation

35years+



Transition Risk Management and Response Strategy

Category	Definition	Risk Type	Risk Factor	Response Strategy
Regulation	EU's CBAM (Carbon Border Adjustment Mechanism)	Mid- to Long-Term	• Imposition of Carbon Levies on EU-Bound Exports Due to CBAM	• Adoption of FEMS for Carbon Quantification and Compliance • Acquisition of Norwegian EPD for LCA-based Carbon Tracking • Preparation of Scope 3 Emission Estimation and Countermeasures • Expansion of Renewable Energy Use: Rooftop Solar, RECs, Green Premiums, Small-scale Hydro • Participation in External Renewable Energy Projects Under Review
	Greenhouse Gas Emissions (GHG) Trading Scheme	Short-Term	• Higher Carbon Credit Expenditures Due to Elevated Emissions (Scope 1, 2, 3)	
Market	Rising Market Demand for Low-Carbon Products	Mid- to Long-Term	• Rising Production Costs from Higher Fuel and Raw Material Prices	
Technology	Development and Implementation of Low-Carbon Process Technologies	Mid-Term	• Competitive Risk from the Adoption of Substitute Technologies	
Reputation	Reputational Risk Due to Insufficient Contribution to Carbon Neutrality	Mid- to Long-Term	• Reduced Access to Capital • Market Transition Driven by Eco-Conscious Consumer Behavior	

Circular Economy & Resource Efficiency

| Waste Management

Overview

TCC Steel minimizes waste-related risks by ensuring transparent disposal through the “Allbaro” tracking system, covering all stages from generation to treatment. Certified third-party contractors process waste under legal compliance reviews. In 2024, the company set a 4,000-ton waste target and is reducing volumes through improved segregation and expanded recycling.



TCC Steel minimizes environmental risks by transparently managing waste from generation to disposal via the “Allbaro” system.

Waste Reduction Target

4,000 ton

▲ As of 2024



Annual Waste Generation Trends

Category	2022	2023	2024
Target (ton)	6,400	4,000	4,000
Actual (ton)	Designated	321.01	456.34
	General	6,630.73	3,794.89
	Total	6,951.74	4,251.23
Excess Over Target (ton)	551.74	251.23	109.01
Change Rate (%)	112.4	-38.90	-3.35

Waste Disposal

TCC Steel views waste not as a burden but as a resource, pursuing a recycling-centered waste management strategy. Through improved production efficiency and process optimization, the company continues to reduce overall waste generation. In 2024, total waste emissions decreased by 3.35% compared to 2023. However, the recycling rate declined due to reduced plant operating rates in 2022. Going forward, TCC Steel remains committed to enhancing recycling efforts, minimizing environmental impact, and advancing resource conservation.

Total Waste Emissions

3.35% reduction

▲ Total Emissions in 2024 Compared to 2023



Annual Waste Disposal Results

Type	Treatment Method	2022		2023		2024	
		Volume(ton)	% Share	Volume(ton)	% Share	Volume	% Share
Designated	Recycling	10.99	0.16%	23.02	0.59%	19.29	0.56%
	Landfill	1.03	0.02%	10.36	0.27%	2.04	0.06%
	Incineration	46.54	0.70%	63.96	1.64%	39.95	1.16%
General	Recycling	6,417.32	95.93%	3,633.54	93.35%	3,261.63	94.32%
	Landfill	208.46	3.12%	159.72	4.10%	135.3	3.91%
	Incineration	4.95	0.07%	1.64	0.04%	0	0.00%
Total		6,689.29	100.00%	3,892.24	100.00%	3,458.21	100.00%

* If designated waste generated from general workplaces is self-treated, only a small volume is processed at the internal wastewater treatment facility, and the remainder is treated externally after separation.

* Some designated waste is not included in the report due to external treatment outsourcing.



Amount of Waste Generated

Year of 2024
4109.01ton

Year of 2023
4251.23ton

Circular Economy & Resource Efficiency

| Waste Management

Establishing a Sustainable Production System through Resource Circulation

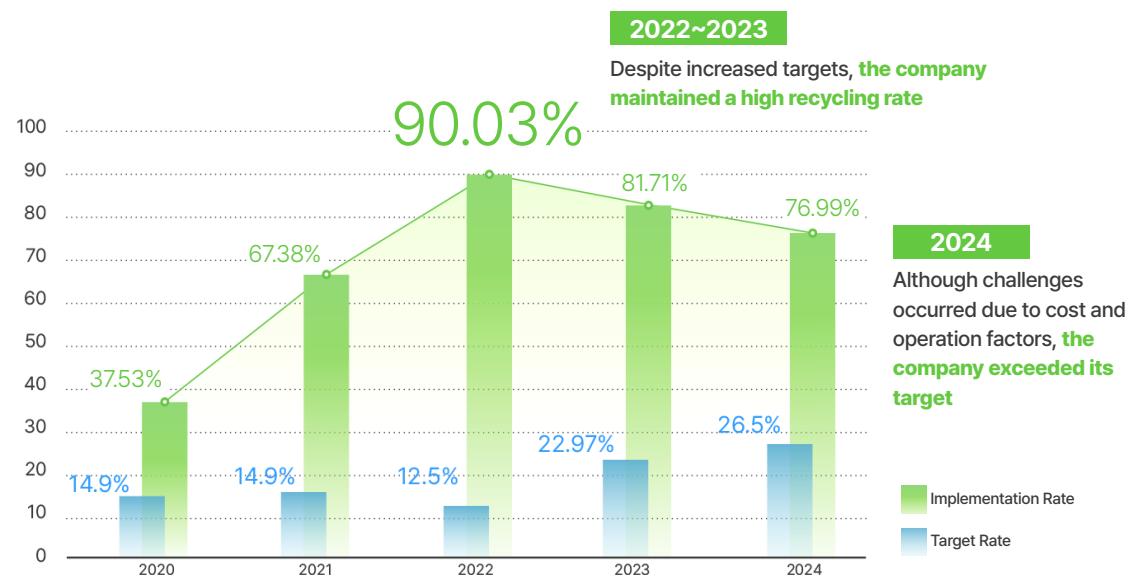
TCC Steel promotes full resource circulation in line with ISO 14001 environmental management standards, focusing on recycling, reducing hazardous substances, and minimizing waste emissions. Production processes are designed to limit the use of hazardous chemicals and support a recycling system that lessens environmental impact. The Pohang Plant is currently pursuing Zero Waste to Landfill (ZWTL) certification.



ZWTL (Zero Waste to Landfill)

ZWTL is a global environmental certification aimed at eliminating landfill waste. TCC Steel is pursuing this certification as part of its efforts to establish a resource-circulating production system.

Waste Recycling Rate Trends (2020-2024)

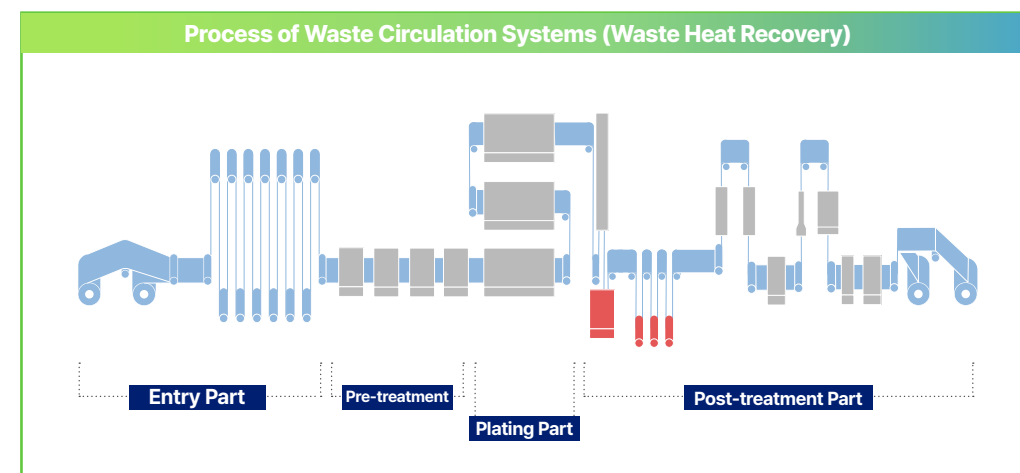


Sludge Recycling

Sludge generated from TCC Steel's production processes contains recoverable metals and organic compounds. The company is working with partner organizations to recycle this material as a valuable resource.

Enhancing Energy Efficiency through Waste Circulation Systems (Waste Heat Recovery)

TCC Steel operates a waste heat recovery system that captures heat generated during incineration and reuses it in processes such as reheating furnaces. This system contributes to improved energy efficiency and helps reduce greenhouse gas emissions from energy production.



Greenhouse Gas (GHG) Reduction through Waste Heat Recovery

Category	Unit	2022	2023	2024
Quenching Part of Production Line #3	tCO ₂ -eq	322.01	330.06	401.24
Waste Heat Boiler of Production Line #3		282.31	294.64	351.77

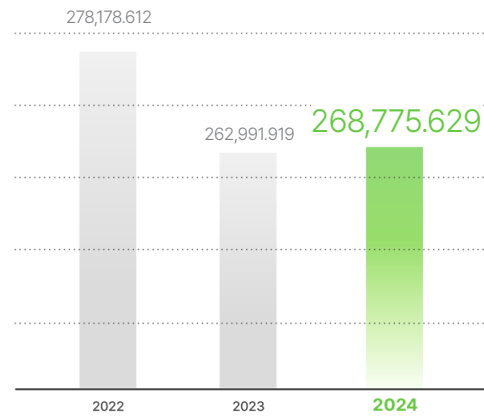
Circular Economy & Resource Efficiency

| Minimization of Raw Materials

Use of Raw Materials

TCC Steel is committed to the sustainable use of raw materials and minimizing environmental impact. Its strategy includes adopting eco-friendly alternatives, increasing the use of recycled materials, and enhancing resource efficiency. In 2024, the company implemented packaging improvements to strengthen competitiveness, reduce packaging waste and raw material costs, and improve operational efficiency. Raw material usage data is disclosed annually through the environmental information disclosure system. TCC Steel will continue promoting resource circulation and environmentally responsible management to support environmental protection.

· Annual Raw Material Usage Trends (Unit: ton)



· Case of Raw Material Optimization through Lightweighting

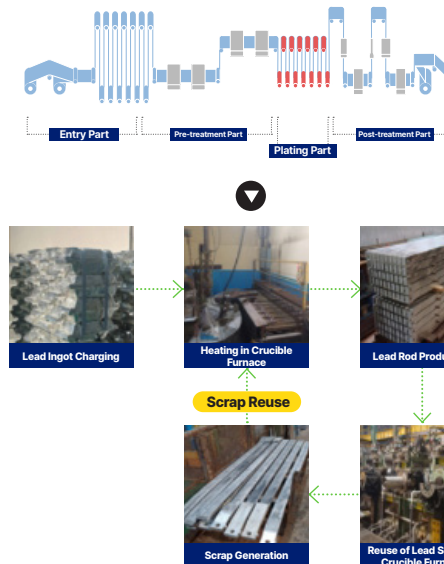


Use of Recycled Raw Materials

TCC Steel has established a waste management system to recycle process-generated waste as raw materials. The company aims to reduce environmental impact by reusing unavoidable waste. Going forward, TCC Steel will continue to recover, reuse, repurpose, and recycle by-products, scrap, and sludge generated during production. The company is also exploring upcycling opportunities to expand the use of these materials as substitutes for virgin raw materials.

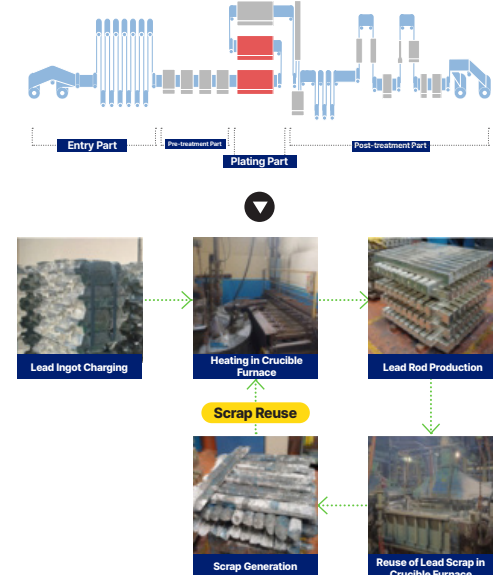
Recycled Material Utilization Process

· Production Line #2 (MSA, Electroplating) - Use of Scrap Recycling



Jan. 1 to Dec. 31, 2024	Total Lead Charged	151,704kg
	Total Scrap Reused	69,750kg
	Scrap Reuse Rate	45.98%

· Production Line #3 (ET, Electroplating) - Use of Scrap Recycling



Jan. 1 to Dec. 31, 2024	Total Lead Charged	507,864kg
	Total Scrap Reused	136,165kg
	Scrap Reuse Rate	26.81%

Environmental Impact Management

| Water Resource Management

Response Strategy

TCC Steel conducts daily monitoring of water intake at its business sites, managed by the Safety & Environmental Team. The Pohang Plant receives water from the Andong Dam, which meets the quality standards required for production. Water-related risks are regularly assessed through scenario analysis of potential climate change impacts on operations. Based on these assessments, the company develops and implements mitigation strategies to minimize associated risks.



· Annual Water Usage Goals and Results

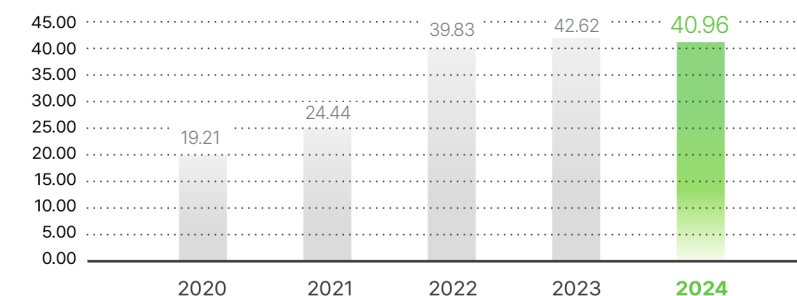
Category		2022	2023	2024
Pohang Plant	Industrial Water	1,240,000	1,230,000	1,220,000
	Usage Target (ton)			
	Tap Water	7,000	6,000	8,000
	Total	1,247,000	1,236,000	1,228,000
	Actual Usage (ton)			
	Industrial Water	1,255,061	1,200,547	1,171,404
	Tap Water	7,502	8,352	7,626
	Total	1,262,563	1,208,899	1,179,030
Excess Over Target (ton)		15,563	-27,101	-48,970
Rate of Change (%)		3.6	-4.3	-3.99

Wastewater Management

TCC Steel controls water pollutant discharge through internal standards that are more stringent than legal requirements. Used water is treated through an optimized wastewater system before being sent to the Pohang sewage treatment plant, minimizing its impact on public waterways and the surrounding ecosystem.

· Water Pollutant Emissions from the Pohang Plant

(Unit: ton)

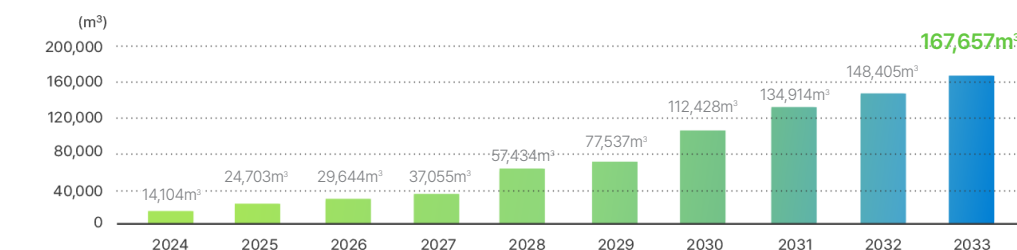


In H2 2021, the facility became subject to integrated environmental permitting, resulting in higher reported emissions due to newly added measurement items.

Water Resource Reuse

TCC Steel reuses a portion of treated process water to reduce raw water consumption and minimize wastewater generation and discharge. To expand water reuse, the company is continuously investing in related infrastructure. Going forward, TCC Steel plans to broaden reuse applications by including treated water that meets various standards, particularly for large-scale pollution control facilities.

· 10-Year Water Reuse Plan

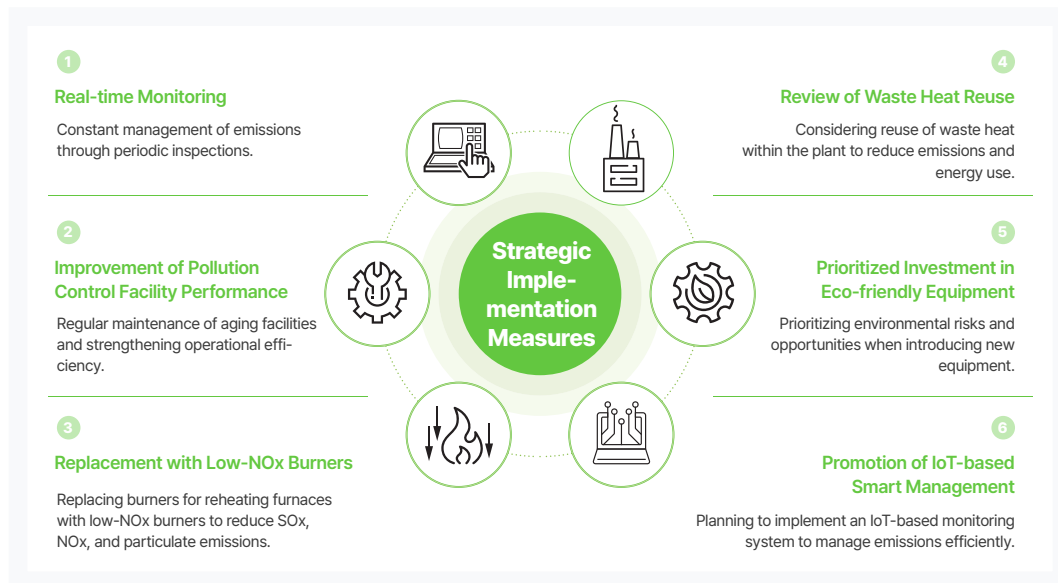


Environmental Impact Management

Air Pollutant Management

Major Strategies for Reducing Air Pollutants

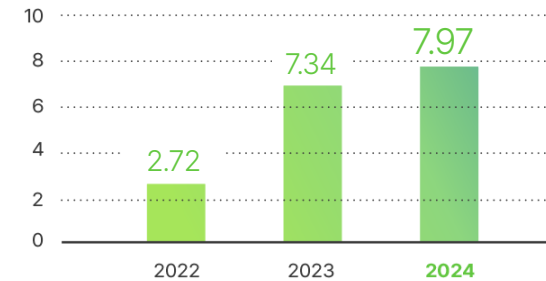
TCC Steel minimizes air pollutants generated during production through optimized control systems. Emissions are regularly monitored and inspected in accordance with internal standards.



Emission control facilities are regularly maintained, and diesel boilers are being replaced with low-NOx burners to reduce SOx, NOx, and particulate matter emissions. Environmental risks and opportunities are also considered as key factors in new facility investments. TCC Steel is currently exploring the use of waste heat from incineration contractors as an in-house energy source, aiming to reduce air pollutants and support carbon neutrality. Additionally, to improve operational efficiency and further reduce emissions, the company plans to implement an IoT-based air quality management system to help minimize environmental impact on the surrounding community.

Annual Air Pollutant Emissions from the Pohang Plant

(Unit: ton)



Due to the disruption of external steam supply caused by Typhoon Hinnamnor, TCC Steel began operating low-NOx boilers using LNG in the second half of 2022. As a result, air pollutant emissions increased during this period.

Community-based Environmental Protection

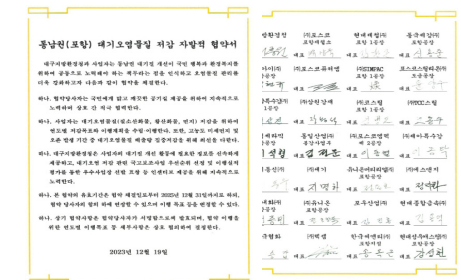
Activities of Eco-friendly Committee



As part of the Eco-friendly Promotion Committee, TCC Steel collaborates with the Pohang Environmental Management Office and the city council to implement dust reduction and environmental protection initiatives.

Community-based Environmental Protection

Pohang Region Air Pollutant Reduction Agreement



A regional agreement was signed to strengthen air pollutant management and promote environmental health and well-being for the local community.

Environmental Impact Management

| Hazardous Chemical Management

TCC Steel manages hazardous chemicals to prevent and mitigate potential accidents during handling and storage. The Safety & Environmental Team conducts regular inspections and ensures compliance with legal requirements, including monitoring regulatory updates. Emissions are controlled at levels 10% to 20% of the legal limits.

• Annual Hazardous Chemical Emissions

Category	Unit	2022	2023	2024
Emissions	kg	646.9	398.3	476.6

Hazardous Chemical Usage Reduction Plans

TCC Steel continues to conduct research and development aimed at reducing and substituting hazardous chemicals used or generated during production, in accordance with domestic chemical regulations and international agreements. For certain substances, the company is also establishing detailed reduction targets.

In particular, in response to the EU REACH (Registration, Evaluation, Authorization, and Restriction of Chemicals) regulation banning hexavalent chromium, TCC is actively working to replace it with trivalent chromium. This includes signing NDAs with chemical manufacturers to jointly develop and test plating solutions. The company also participates in the Cr-Free² Working Group 1), sharing information with domestic and international partners on a bi-monthly basis.

Additionally, efforts are underway to minimize the environmental and community impact of chemical use—for example, by replacing hydrochloric acid with general-use chemicals and substituting high-concentration calcium chloride with low-concentration liquid alum.

1) Cr-free² Working Group: Regular meetings hosted by the ITA (International Tin Association) with manufacturers and organizations producing Cr-free products.



▲ Chemical Safety and MSDS Training for Employees

Chemical Safety Training for Employees

TCC Steel conducts thorough reviews of Material Safety Data Sheets (MSDS) for all chemicals prior to use to ensure regulatory compliance. The company monitors the reliability of safety data based on each chemical's properties and provides training to enhance employee awareness. Workers handling chemicals are required to complete MSDS training every six months.

Biodiversity

| Biodiversity Conservation

Commitment to Biodiversity and Forest Protection

TCC Steel recognizes that its business activities—including land use, development, and resource consumption—can significantly impact biodiversity. To address this, the company has established a biodiversity conservation and habitat protection policy. Guided by this policy, TCC Steel works to minimize biodiversity loss across all stages of its operations, including plant construction, expansion, operation, and closure. Environmental impact assessments are also conducted at each site to identify and mitigate factors that may affect local ecosystems.

Endangered Species Monitoring Around Business Sites

TCC Steel monitors endangered wildlife around its operational sites to ensure that the habitats of legally protected and at-risk species are preserved and not adversely affected by business activities. In line with its commitment to biodiversity, the company plans to establish a comprehensive management framework that includes long-term habitat monitoring, impact assessments, and collaboration with relevant stakeholders. Through these efforts, TCC Steel aims to foster an ecosystem where diverse species can coexist in balance with industrial operations, contributing to the broader goal of environmental sustainability.



Key Protected Species in the Pohang Region and Current Biodiversity Management Activities

Classification	Representative Species	Endangered Species (Grade)
Mammals	Stellar Sea Lion, Seal, Water Deer, etc	Stellar Sea Lion, Seal (Grade 2)
Amphibians	Narrow-mouthed Toad, Forest Frog, etc.	Narrow-mouthed Toad (Grade 2)
Birds	Osprey, White-tailed Eagle, Long-tailed Flycatcher, etc.	White-tailed Eagle (Grade 1), Others (Grade 2)
Insects	Stag Beetle, Korean Longhorned Beetle, etc.	N/A
Others (Reptiles, Plants)	Lizard, Japanese Grass Lizard, Corn Plant, etc	N/A

In the Pohang region, various legally protected species inhabit the area, including Grade 1 endangered species such as the white-tailed eagle, and Grade 2 species such as the seal, narrow-mouthed toad (*Kaloula borealis*), and the eastern buzzard. TCC Steel actively considers the habitats and migration routes of these species to protect biodiversity around its operational sites.



Biodiversity

| Biodiversity Conservation

Biodiversity Conservation Activities

TCC Steel actively promotes biodiversity conservation, with ongoing efforts focused on protecting the habitat of the narrow-mouthed toad in the Songdo area. In addition, regular environmental cleanup activities are conducted around the Hyeongsan River and its surrounding waterways to help restore and improve the surrounding ecosystem.

Volunteer Cleanup Activity



Community-based Volunteer Program



Habitat Protection Activities for the Narrow-Mouthed Toad to Conserve Biodiversity (Songdo)



Waste Cleanup Activities

TCC Steel recognizes that waste batteries contain heavy metals, which, when improperly disposed of or landfilled, can lead to soil acidification and air and water pollution. In particular, the leakage of heavy metals and acids may accumulate in humans and ecosystems, posing significant health and environmental risks. To address this, TCC Steel actively engages in resource circulation efforts by collecting and recycling waste batteries.

Used Battery Collection Campaign



Engagement in Biodiversity Conservation Initiatives

TCC Steel is proactively addressing biodiversity issues through its participation in the Biodiversity Net Benefit Partnership (BNBP), an initiative that supports companies in achieving a Net Positive Impact on biodiversity. Through BNBP, TCC Steel conducts net impact assessments and develops conservation strategies aligned with global best practices. These efforts include structured actions such as habitat monitoring, species protection, and ecosystem preservation, all aimed at enhancing long-term biodiversity outcomes.



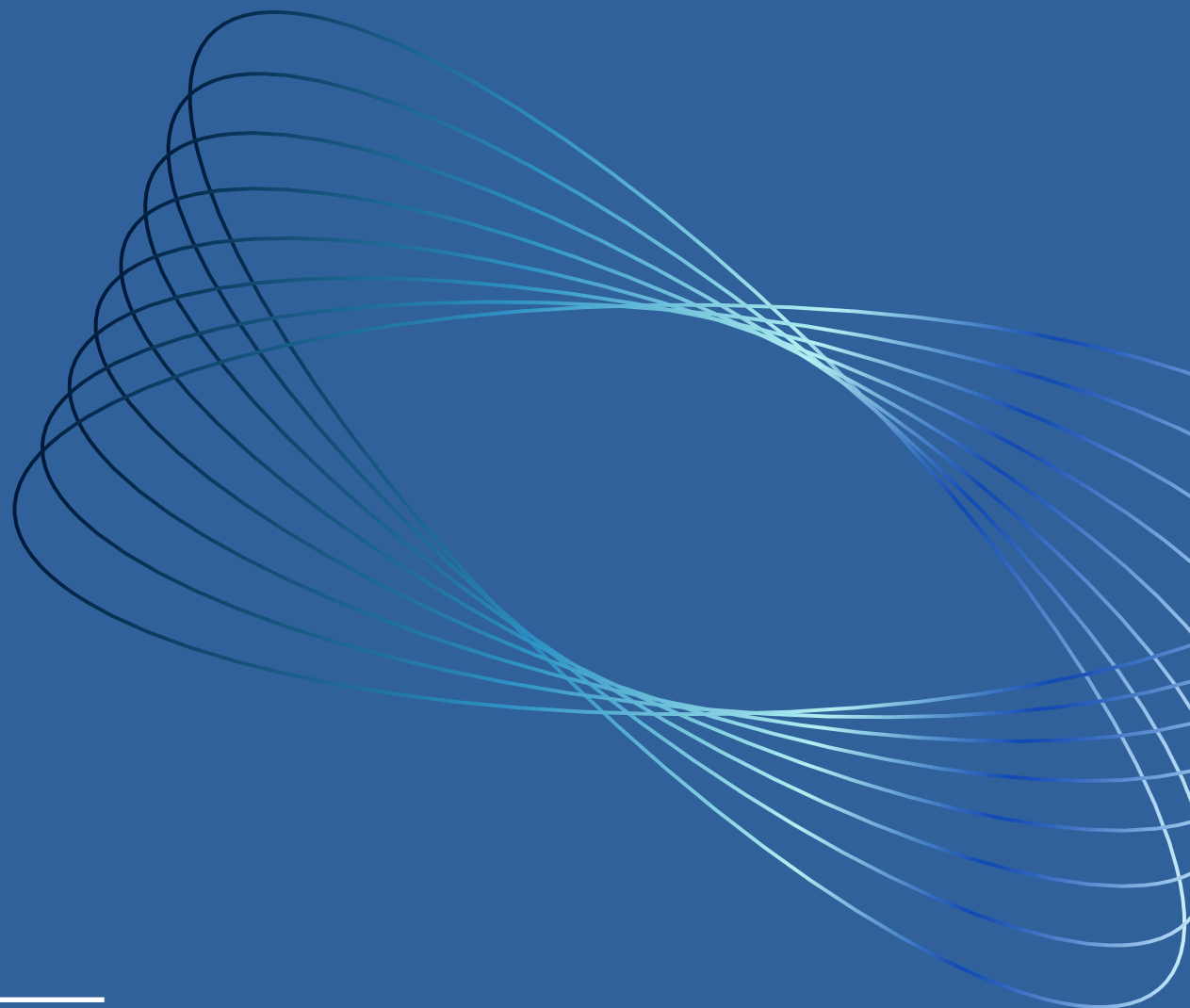
BNBP: Corporate and Biodiversity Platform Secretariat

Through its membership in BNBP, TCC Steel has adopted a biodiversity net impact assessment framework and is systematizing its conservation strategies in accordance with global standards.

ESG Performance

Social

- 40 Human Rights & Labor Practices
 - 42 Occupational Safety & Health (OSH)
 - 48 Human Resources Management
 - 50 Information Security & Privacy
 - 51 Community Engagement & Social Contribution
-



Social

TCC Steel is committed to upholding the rights and dignity of all stakeholders while fostering sustainable growth through a safe and inclusive workplace.

We maintain a robust occupational health and safety management system to protect employee well-being and promote initiatives that strengthen our organizational culture and support mutual growth with our partners.

We also continue to enhance our information security systems to build a trusted environment—advancing people-centered, sustainable management across all operations.

Respecting Human Rights in Management

- Established and declared goals and principles for human rights management
- Ensure compliance with relevant regulations and uphold the human rights of all stakeholders



Enhancing the Occupational Health and Safety Management System

- Operate a proactive Safety, Health, and Environment (SHE) system
- Strengthen safety and health certifications, training programs, and awareness campaigns



Mutual Growth in Health and Safety with Partner Companies

- Operate safety and health cooperation councils with partner companies
- Establish shared safety standards and joint response systems



Creating a Healthy Workplace Culture

- Foster a stable working environment through open labor-management communication
- Promote a workplace culture that emphasizes enhanced employee welfare and active participation



Establishing Information Protection Systems

- Strengthen information security and the protection of personal data



Human Rights & Labor Practices

| Advancing Human Rights Management Practices

Purpose and Direction of Human Rights Management

TCC Steel is committed to protecting the human rights of all stakeholders—including employees—through constant vigilance and a strong sense of responsibility.

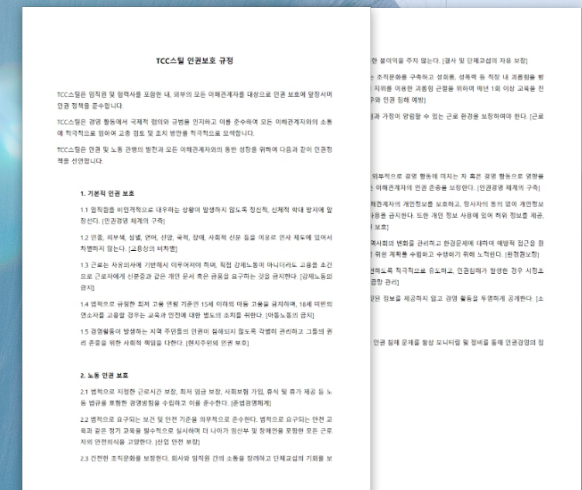
We pledge to uphold our Human Rights Management Purpose, Human Rights Management Charter, and the TCC Steel Human Rights Protection Policy, fulfilling our corporate responsibility to respect and promote human rights across all areas of our business.

Human Rights Management Principles

- 1 TCC Steel places the highest priority on people and is committed to fostering a quality work environment that contributes to the advancement of human rights standards.
- 2 We endorse and comply with international human rights agreements and regulations, and strictly prohibit any form of discrimination against stakeholders.
- 3 TCC Steel proactively avoids any business activities that may undermine human dignity and ensure ongoing protection of human rights through ethical and responsible business practices.

Human Rights Management Policy

1. Conducting Human Rights Impact Assessments	We conduct internal human rights impact assessments annually on a regular basis and take appropriate corrective and improvement actions as needed.
2. Human Rights Management Training	We provide training to protect human rights—such as the prevention of sexual harassment and workplace bullying—in order to raise employee awareness and foster a respectful work environment.
3. Compliance with Human Rights Regulations	We establish and adhere to internal regulations to ensure the protection of human rights.



TCC Steel's Human Rights Protection Regulations

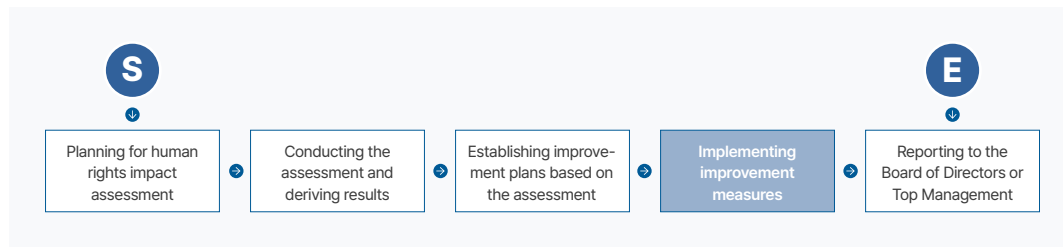
Human Rights & Labor Practices

| Human Rights Impact Assessment

Implementation of Human Rights Impact Assessment

In 2024, TCC Steel developed a human rights impact assessment checklist and carried out evaluations that also considered potential issues anticipated in 2025. Provisions explicitly prohibiting forced labor and child labor have been clearly stipulated in internal regulations. In addition, the company plans to designate the regular review of customer data protection and information security policies as a key improvement initiative for 2025.

• Human Rights Assessment Process



• Human Rights Impact Assessment Results

(As of 2024)

No.	Indicator Item	Assessment Result	Key Issues	Improvement Plan
1	Establishment of Human Rights Management System			
2	Prevention of Human Rights Violations			
3	Non-discrimination in Employment			
4	Ensuring the Right to Assembly & Collective Bargaining			
5	Prohibition of Forced Labor	Improvement Completed	Forced Labor Ban Regulation Completed	Completed in Q4 2024
6	Prohibition of Child Labor	Improvement Completed	Forced Labor Ban Regulation Completed	Completed in Q4 2024
7	Guarantee of Industrial Safety			
8	Respecting & Protecting the Rights of Local Communities			
9	Guarantee of Environmental Rights			
10	Guarantee of Customer Rights	Improvement Needed		Scheduled for H2 2025
11	Guarantee of Workers' Labor Rights			

Operation of Human Rights Grievance Handling System

TCC Steel operates a human rights grievance handling system through its official website, enabling both internal and external stakeholders to submit honest feedback and concerns. The system allows for easy and anonymous submissions. All reports are reviewed by the Audit Team and forwarded to the appropriate department for follow-up actions and responses.

• Human Rights Grievance Handling Procedure



Operating Guidelines of the Human Rights Grievance Handling System

1 TCC Steel provides all stakeholders with access to its grievance system, covering five categories including human rights, environment/safety, and ethical management to ensure effective resolution.

2 Reports may be filed anonymously or under a pseudonym, with strict confidentiality maintained to protect whistleblowers acting in good faith.

Note: In some cases, it may be difficult to provide a response due to lack of evidence or insufficient factual details.

3 In addition to the online platform, TCC Steel also accepts submissions via mail, phone, fax, email, and in-person visits.

• Status of Human Rights-Related Reports and Processing

Number of Reports & Cases Handled	
2022	0 cases
2023	0 cases
2024	0 cases

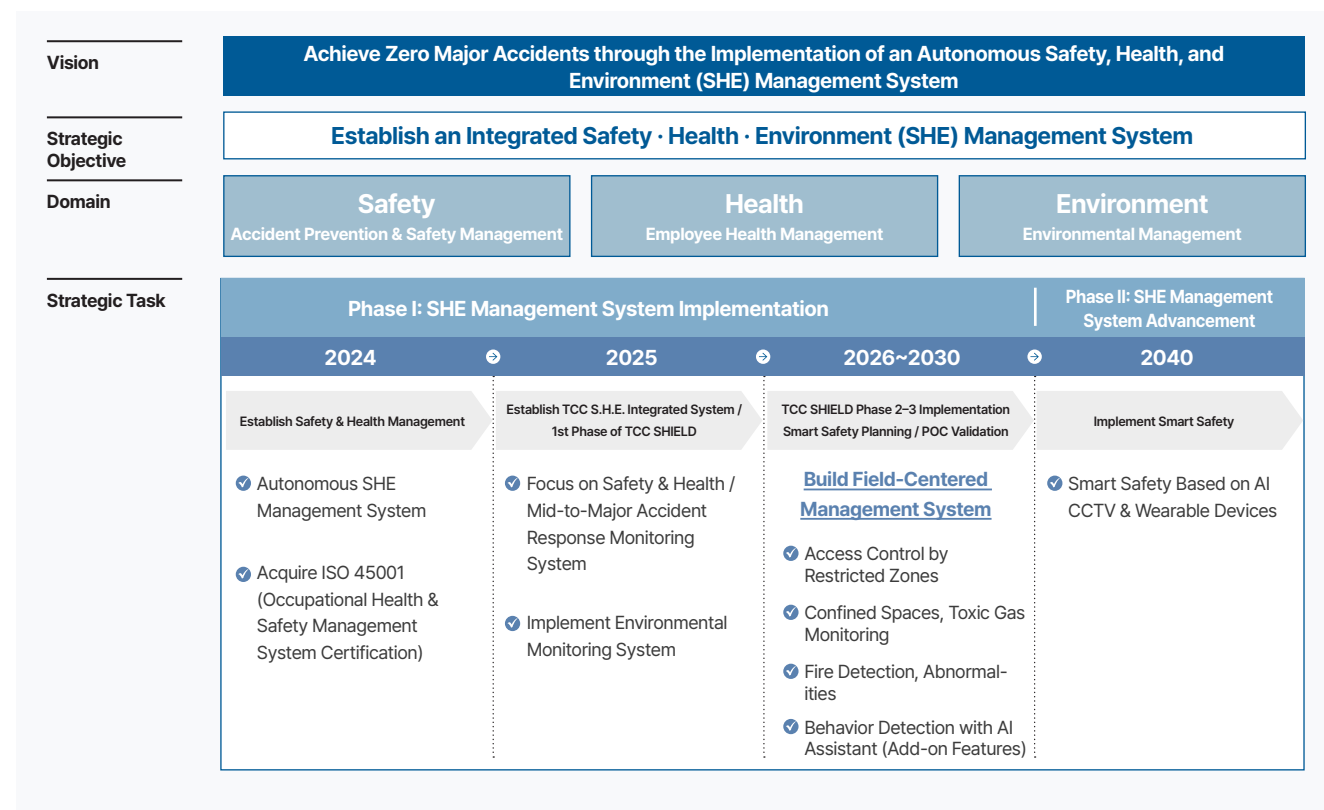
Occupational Safety & Health (OSH)

| Advancing the Occupational Safety, Health & Environment Management System

Objectives of Occupational Safety & Health Environment

TCC Steel operates a comprehensive occupational safety and health management system to ensure a safe and healthy working environment. Our goal is to create a workplace where all employees can work with peace of mind by reinforcing prevention-focused safety policies, maintaining strict compliance with legal requirements, and fostering a sustainable culture of safety and health.

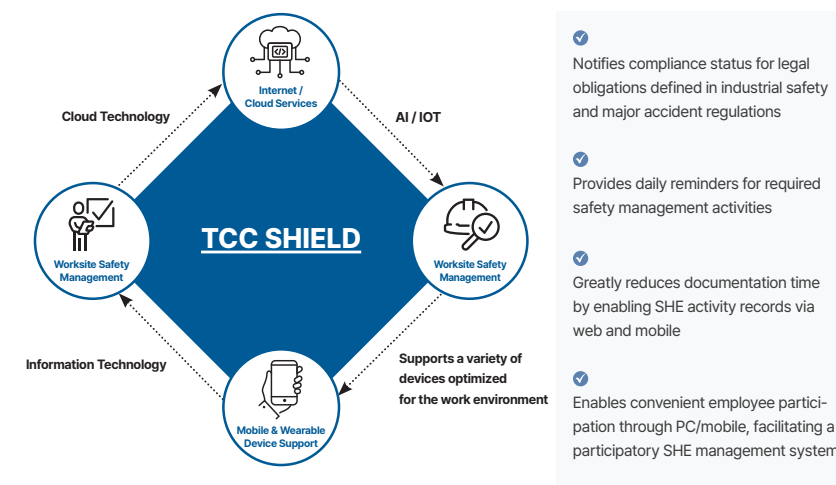
· Framework of Safety, Health & Environment (SHE) Management System



Objectives of Safety, Health & Environment (SHE) Management System

In response to stricter regulations such as the Serious Accidents Punishment Act, TCC Steel is building a company-wide Safety, Health, and Environment (SHE) system powered by AI and IoT to improve efficiency and enable preventive safety management.

· Enhancing the Operational Efficiency of the SHE Management System



SHE Management System Implementation Concept

- 1 Establish an integrated SHE management system accessible to TCC Steel, its affiliates, and partner companies.
- 2 Build a proactive system capable of identifying and addressing legal risks in advance
- 3 Maximize the execution capability and efficiency of SHE-related tasks
- 4 Implement preventive SHE measures leveraging AI and IoT technologies

Occupational Safety & Health (OSH)

| Advancing the Occupational Safety, Health & Environment Management System

Certified in Occupational Health & Safety Management System

To protect the health and safety of employees and stakeholders, TCC Steel acquired ISO 45001 certification in 2024. We maintain a safe work environment through regular risk assessments and proactive accident prevention. We strictly comply with major accident response laws and conduct semi-annual compliance reviews led by the CEO and executives. By adopting advanced safety technologies and best practices, we are strengthening a prevention-focused safety and health management system.



Occupational Injury and Illness Statistics



TCC Steel's Annual Accident Rate Comparison (2022-2024)

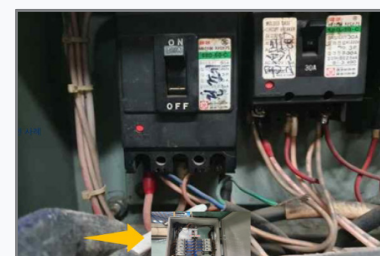
Period	Accident Rate (%)					
	Total		Accident		Disease	
	TCC Steel	Peer Avg.	TCC Steel	Peer Avg.	TCC Steel	Peer Avg.
2022	0.37	0.52	0.00	0.34	0.37	0.18
2023	0.00	0.55	0.00	0.37	0.00	0.18
2024	0.35	0.41	0.35	0.28	0.00	0.13

Proactive Risk Management through Risk Assessment

TCC Steel conducts semiannual, team-based risk assessments to identify potential hazards and prevent accidents before they occur. This allows for timely corrective actions and the continuous improvement of safe work practices.

To ensure effectiveness, designated evaluators receive ongoing training, and all employees are encouraged to participate by sharing their input—resulting in practical, site-specific safety enhancements.

Case Examples of Risk Assessment Enhancements



Before

After

Occupational Safety & Health (OSH)

| Advancing the Occupational Safety, Health & Environment Management System

Gathering Feedback & Advancing Safety and Health

TCC Steel regularly gathers employee and team feedback to improve its safety and health management system, ensuring on-site voices are reflected in initiatives and driving continuous improvement. The company will further strengthen its prevention-focused approach to build a safer, healthier workplace.

Employee Feedback Management Status

(As of 2024)



Employee Feedback Management Log

No.	Date	Submission Type	Department Submitted By	Issue Description	Improvement Measures (Employee Suggestions, etc.)	Status
1	Apr. 8, 2024	Feedback Form	Production Team 1, TP2-C	- Narrow underground passage near ELT Line 2	Secure space in the underground tunnel of Line 2 ELT	● Completed
2				- Risk of tripping at Bridle Roll Line 2 due to panel edge	Secure space by relocating the panel in front of Line 2 Bridle Roll	● Completed
3				- Uninstalled or misaligned reflector in front of Warehouse 4; collision risk	Install reflective mirror in front of Raw Material Warehouse No.4 and the intersection	● Completed
4	Apr. 9, 2024	Feedback Form	Production Team 1, Shear-C	- After R/S2P inspection, plate iron may fall from the conveyor due to lack of safety cover, posing accident risk	Safety cover installation needed	● Completed
5				- During R/S1P inspection, inspector may fall due to stepping on floor hole	Change timing to shift change	Scheduled for summer shutdown
6	Apr. 15, 2024	Feedback Form	Production Team 1, TP2-A	- On Line #2 Dryer 4F, no safety platform for D-F Roll replacement and cleaning; worker may fal	Install work platform	● Completed
7				- During MSA scrubber anode replacement, crane used despite damaged lifting device	Replace with spare and standard type	● Completed
8	Apr. 17, 2024	Feedback Form	Production Team 2, NP1-D	- Risk of oil spillage on the strip after 1st recoiler reel start	New process fluid to be introduced. Review facility improvements if additional fluid volume is generated in the future	● Completed
9				- Risk of coil shaking during movement of recoiler car in Line 1	Facilities team inspection completed. If abnormalities are found, repair or corrective action will be taken	● Completed
10				- Excessive noise due to 1st entry ventilator failure	Replacement completed	● Completed
11	May 9, 2024	Feedback Form	Production Team 1, Shear-B	- B/S pull cord switch is too high	Adjust height and position	● Completed
12	May 10, 2024	Feedback Form	Production Team 2, NP1-A	- After No.3 Quenching, the cleaning paddle was sucked in due to the narrow space around the D-F Roll support stand.	Relocate cleaning zone and secure space around adjacent equipment	● Completed
13	May 13, 2024	Feedback Form	Production Team 2, NP1-B	- Final rail end on Line 1 nickel platform requires finishing; risk of tripping	Extend the rail length / Paint tiger markings around the area	● Completed
14				- Line 1 nickel motor moves during operation		● Completed
15	May 17, 2024	Feedback Form	Production Team 2, NP1-B	- No insulation on Line 1 Furnace #2 exit side (Pass Line – Strip) at OP/DR area	Install hazard cover	● Completed
16				- Low safety barrier at Line 1 Furnace 4F Pass Line	Install hazard cover	● Completed
17	Oct. 17, 2024	Feedback Form	Production Team 2, CAL2-A	- Risk of falling during inspection and cleaning at CAL #2 underpass due to lack of work platform	Install 4 platforms in 2 rows next to roof duct	● Completed



Safety and Health Training

TCC Steel operates a structured safety and health education program to raise employee awareness and strengthen their ability to respond to real-world hazards. Regular training is provided, including onboarding sessions for new hires and specialized safety programs, ensuring that all employees are equipped with essential knowledge to proactively prevent workplace accidents.



▲ Scene from an Online Safety and Health Training Session

Occupational Safety & Health (OSH)

I Advancing the Occupational Safety, Health & Environment Management System

1 Enhancing and Safeguarding Employee Health

TCC Steel places a high priority on employee health, providing annual medical checkups for all staff. Additional screenings are offered based on job roles, employment status, and pre-placement conditions to detect and prevent potential health issues.

The company also supports preventive care by offering services such as blood tests, hypertension screenings, and cancer prevention exams.

2 Establishing a Safety Management System Based on Legal Compliance

TCC Steel complies with the Serious Accidents Punishment Act and the Occupational Safety and Health Act to prevent industrial accidents and strengthen safety management responsibilities.

Regular safety training is provided for all employees, including executives, and semiannual compliance evaluations are conducted to ensure ongoing improvement and effective accident prevention.

3 Creating a Safe Work Environment Through Work Environment Monitoring

To ensure a safe working environment, TCC Steel conducts work environment monitoring twice a year. This includes measuring levels of noise, dust, and chemical substances.

Based on the results, the company takes appropriate actions—such as providing protective equipment and improving ventilation systems—to protect employee health.

4 Promoting a Culture of Safety Through Safety & Health Campaigns

To raise awareness of workplace safety, TCC Steel conducts annual safety and health campaigns involving all employees. These initiatives encourage safe work habits, increase hazard awareness, and reinforce safety compliance as an integral part of the company's everyday culture.



▲ On-site Health Checkup



▲ Evaluation of Compliance with Safety Rules



▲ Safety Campaign

Occupational Safety & Health (OSH)

| Advancing the Occupational Safety, Health & Environment Management System

5 Emergency Response Drills

TCC Steel conducts emergency response drills to protect lives and property and to minimize damage in the event of unexpected disasters, accidents, or hazardous situations. These drills include fire evacuation exercises, firefighting training, and simulated disaster scenarios. In 2024, the company held two such drills. These exercises help ensure that every team member understands their role and follows proper procedures during an emergency—enabling quick, effective responses and strengthening the overall safety and health management system.



▲ Fire Evacuation Drill



▲ Firefighting Drill



6 Regular and Joint Safety Inspections

To prevent workplace accidents and foster a strong safety culture, TCC Steel conducts regular and joint safety inspections, with a focus on high-risk work areas. When hazards are identified, immediate corrective actions are taken to protect workers. Joint inspections are carried out by plant managers and executives, who assess key work environments and discuss practical improvements. These ongoing efforts enable continuous monitoring of safety risks and help maintain a safe, secure workplace for all employees.



▲ On-Site Safety Inspection

Occupational Safety & Health (OSH)

| Management for Partner Companies

Operation of Partner Safety & Health Council

TCC Steel holds monthly Safety and Health Council meetings with its partner companies to foster a safe working environment through close collaboration. All partners participate to discuss workplace hazards, share safety concerns, and review preventive measures and improvements. This initiative supports mutual growth while continuously raising on-site safety standards.

In the first half of each year, partner companies are evaluated. Based on the results, tailored management and support—such as training and education—are provided to high-risk partners to help improve their safety performance.



▲ Evaluation of the Partner Safety & Health Council

• Providing Job-Specific Training Programs for Partner Companies

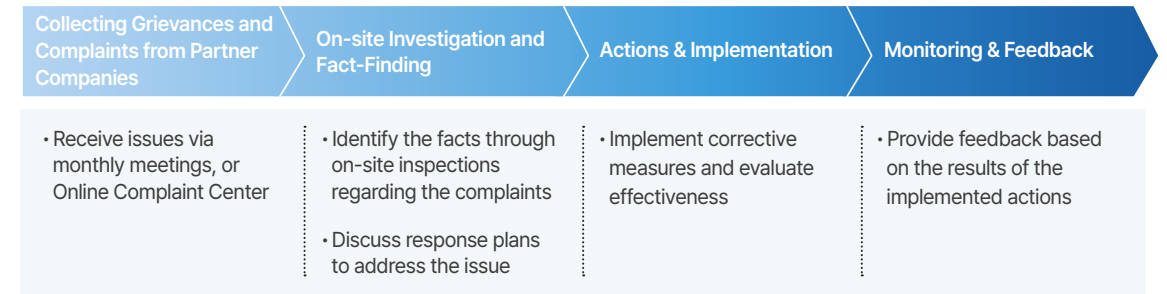
TCC Steel gathers grievances and feedback from partner companies through monthly meetings and ongoing communication channels, aiming to identify and resolve on-site issues efficiently. Additional feedback is collected via the company's website, allowing partners to share concerns conveniently anytime, from anywhere.

Partner Grievance Resolution

TCC Steel holds monthly meetings with partner companies to maintain open communication, address on-site challenges, and resolve grievances through cooperation.

In addition, feedback is collected through the company's website, allowing partners to report concerns easily and promptly at any time and from any location.

• Partner Grievance Resolution Process



• Partner Engagement and Feedback Process

(As of 2024)



Human Resources Management

| Great Workplace

Building a Great Workplace Culture

TCC Steel promotes employment stability by enhancing benefits, improving the work environment, and maintaining regular dialogue with labor unions. These efforts reflect the company's commitment to being a workplace where employees can take pride and thrive.

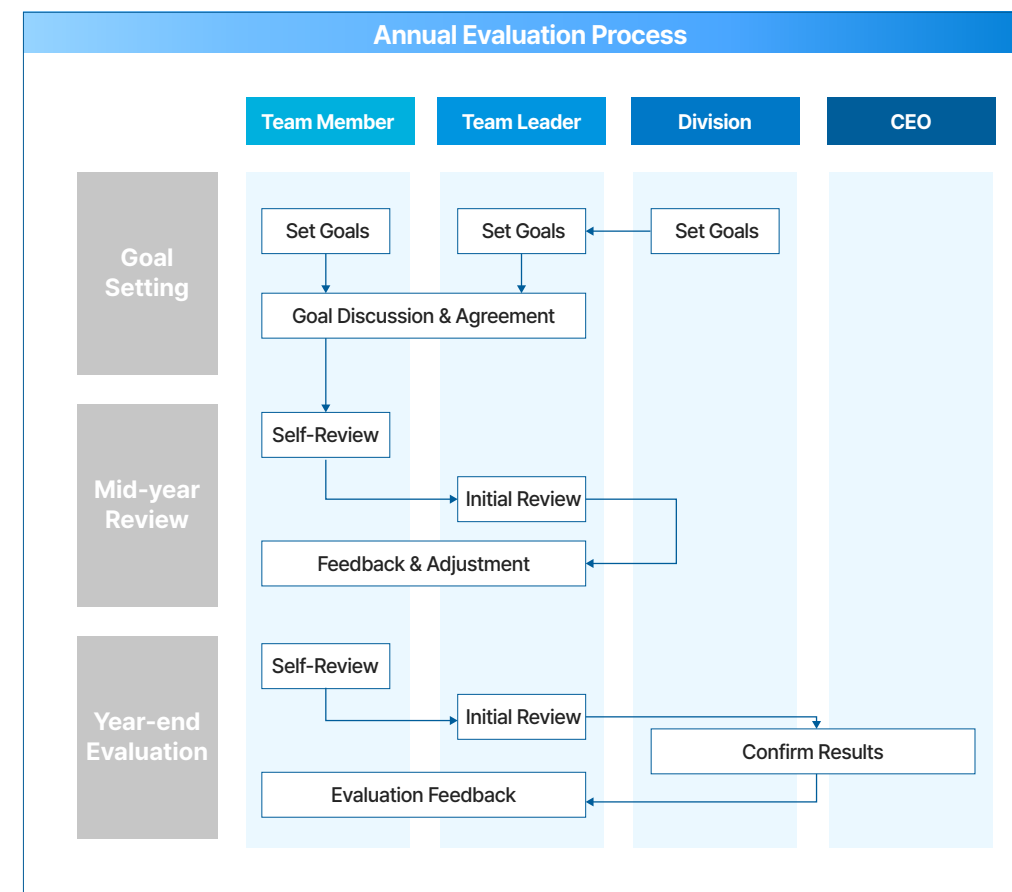
· Employee Benefits Program

Category	Benefits	Details
Current	Flexible Working Hours	TCC Steel operates a flexible working hours policy, allowing employees to choose their own start and end times to promote a healthy work-life balance.
Current	Tuition Support	Tuition support is provided for employees' children attending middle and high schools, universities, or vocational colleges, except in cases such as military service deferment.
Current	Job Training Support	Offers a variety of training programs to enhance employees' job competencies, including tuition assistance for job-related graduate studies.
Current	Housing/Loan Support	Employees who have worked for at least 3 years and are married without homeownership, or who have worked for at least 7 years and are single without homeownership, are eligible for housing loans of KRW 20 million to 30 million when purchasing a home within the national housing standard.
Current	Health Checkups	Annual health checkups are provided at designated medical centers in Seoul and Pohang.
Current	Provision of Lunch Meals	Meals are provided on-site in Pohang; in Seoul, lunch allowances are given.
Current	Holiday Bonuses & Vacation Allowances	Holiday bonuses, ritual expenses, vacation and winter support, and a May family allowance—are provided to support employees' well-being.
Current	Operation of Employee Housing in Seoul	In Seoul, employee housing is available to eligible employees upon request. The company covers 50% of both the rent and the security deposit.
Current	Operation of Employee Housing in Pohang	In Pohang, married employees without homeownership within the Pohang area are eligible to reside with their immediate family or partner in company-provided housing.
Current	Dormitory in Pohang	Offered to employees with long or difficult commutes.
Current	Resort Discounts	The company holds memberships with major domestic resorts to support employees' vacations.
Current	Access to the Training Center in Yangpyeong	Employees can freely reserve the facility by submitting an application in advance.
Current	Maternity & Parental Leave	Maternity and parental leave are provided to support work-life balance and a family-friendly culture.
New	Foreign Language Development Support	To support the improvement of employees' foreign language skills, the company covers 80% of foreign language course fees within a specified limit.
New	Certification & Licensing Exam Fees Support	Exam fees are fully covered for officially approved, job-related certifications.

Performance Evaluation and Rewards

TCC Steel fosters a team-oriented culture through fair and comprehensive evaluations. Annual assessments include interviews, KPIs, competencies, and performance metrics.

Beginning in 2025, the company will transition to an OKR-based evaluation system to maintain a performance-driven culture while enhancing agility and employee engagement.



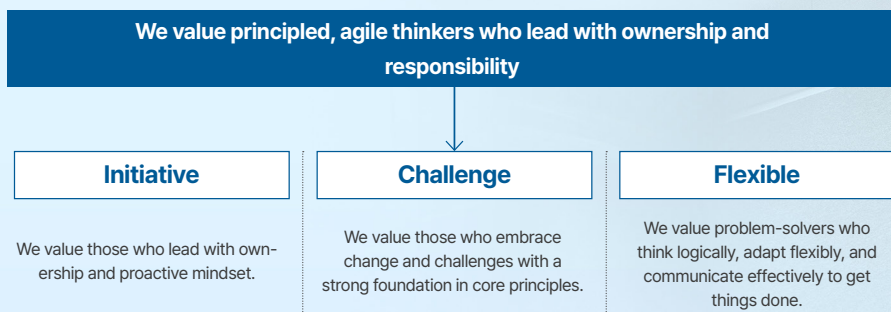
Human Resources Management

| Recruitment & Development

Recruitment

TCC Steel is committed to providing equal employment opportunities regardless of gender, age, religion, educational background, or other personal characteristics. We uphold the principle of equal pay for equal work and actively foster a culture of diversity and inclusion. In line with this commitment, we are expanding recruitment efforts to include more women and individuals with disabilities, thereby strengthening workforce diversity across the steel industry.

• Talent Philosophy (Our Approach to Talent)



• Recruitment Process



Employee Learning & Development

TCC Steel places strong emphasis on enhancing employee competencies and offers a wide range of training and development opportunities. These include mandatory legal and compliance education, role-specific training, language courses, university-linked career support, and more. We are committed to continuously investing in and improving these programs to support the growth and advancement of each individual employee.

• Status of Employee Capability Development Programs

(As of 2024)

Category	Site	Course	Training Provider	Period	Participants	Satisfaction Score
Mandatory Legal Training	Seoul /Pohang	Mandatory Legal Training	Multicampus	11/20 ~ 12/20	117	-
		Team Leader Leadership Training	Korea Productivity Center	2/12 ~ 3/21	18	4.42/5
External Training	Seoul /Pohang	Sales Skill-up Training	Shipley Korea	5/16 ~ 6/20	20	4.42/5
		Data-Driven Thinking and Work Training	Data Crunch	9/4 ~ 11/20	103	3.19/5
		Product/Process Deep-Dive Training	Quality Management Team	11/25 ~ 11/29	5	-
		Team Leader Leadership Training	Fast Campus	12/17 ~ 12/20	74	4.62
		Fair Trade Compliance Training	Fair Trade Education Center	12/9 ~ 12/26	110	-

Information Security & Privacy

| Information Security System

Establishment of Information Security Policies and Systematic Management

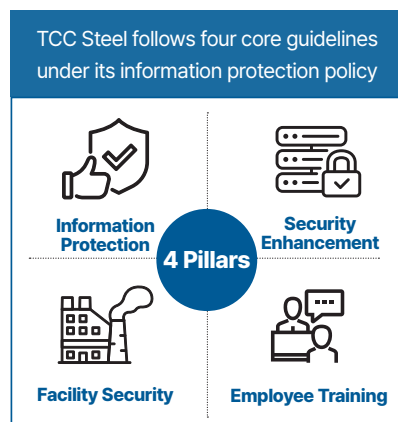
TCC Steel has established and enforces information protection regulations to manage employee personal data and workplace environments in a structured and secure manner. We continue to invest in strengthening our internal office and factory security systems through advanced technologies, including intelligent video surveillance, access control systems, and integrated security-linked facility platforms.

Both physical and technical security measures have been significantly reinforced at production and R&D sites. Information security operations are handled by a combination of in-house experts and specialized external professionals. As of the latest assessment, 13.8% of the IT workforce is dedicated to information security, ensuring a stable and focused team.

A Chief Information Security Officer (CISO), reporting directly to the CEO, has been appointed to oversee all related functions. Regular security training is conducted across all employee groups, and ongoing security audits are carried out for cloud-based systems. A formal system for prevention and incident response is in place.

We also ensure transparency by disclosing our investment, personnel structure, and protection activities through the Korea Internet & Security Agency (KISA) self-assessment. These efforts are part of our ongoing commitment to building a trustworthy information protection system for all stakeholders.

Information Protection Guidelines



Security Policy

DYBS-606 정보보안 규정

제 1장 총칙

제 1조 문서구분

1. 본 규정의 목적
2. 본 규정의 범위
3. 본 규정의 적용
4. 본 규정의 효력
5. 본 규정의 개정

제 2조 개정이력

구분	구분	구분	구분	구분
구분	구분	구분	구분	구분

제 3조 적용범위

본 규정은 본사의 모든 정보자산과 이에 관련된 부서 및 직원의 업무에 적용한다.

제 4조 목적

본 규정은 본사의 정보자산과 이에 관련된 부서 및 직원의 업무에 적용한다.

제 5조 적용범위

본 규정은 본사의 정보자산과 이에 관련된 부서 및 직원의 업무에 적용한다.

본 규정은 본사의 정보자산과 이에 관련된 부서 및 직원의 업무에 적용한다.

Security Response Manual

DYBR-611 보안사고대응 지침

제 1장 총칙

제 1조 문서구분

1. 본 지침의 목적
2. 본 지침의 범위
3. 본 지침의 적용
4. 본 지침의 효력
5. 본 지침의 개정

제 2조 개정이력

구분	구분	구분	구분	구분
구분	구분	구분	구분	구분

제 3조 목적

본 지침은 본사의 정보자산과 이에 관련된 부서 및 직원의 업무에 적용한다.

제 4조 적용범위

본 지침은 본사의 정보자산과 이에 관련된 부서 및 직원의 업무에 적용한다.

제 5조 총칙의 정의

Our Information Security System

Information Security Personnel Ratio

13.8%

of total IT workforce are dedicated to information security roles.

CISO Appointment System

A direct executive under the CEO is appointed as

CISO*

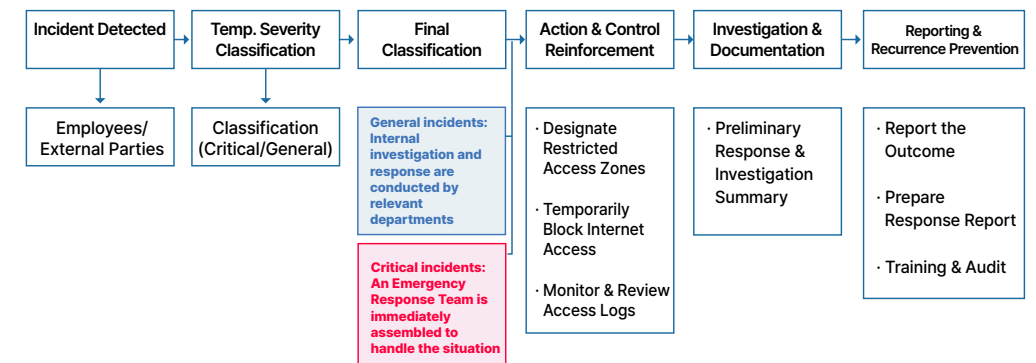
(Chief Information Security Officer).

Regular Training Sessions

Periodic Security Training Programs

are conducted for all employees.

Security Incident Response Process



Community Engagement & Social Contribution

| Community Contribution Activities

Community Contribution Goals and Directions

TCC Steel is broadening its community engagement and advancing sustainable shared value through a structured mid- to long-term plan. As part of this initiative, the company aims for all employees to participate in at least one social contribution activity per month by 2026. Furthermore, TCC Steel is dedicated to fostering mutual growth and understanding with stakeholders affected by its operations, positioning community contribution as a core element of responsible corporate citizenship.

Community Contribution Goal in 2025

Monthly Community Volunteer Activities

TCC Steel plans to carry out monthly volunteer activities by 2026 as part of its long-term community contribution goals.

Operational Policy for Community Engagement Activities

(As of 2024)

Community Coexistence Activities

TCC Steel will lead community efforts through donations, sponsorships, and volunteer work to positively impact local communities.

Support Activities

TCC Steel supports employee participation in community activities.

- Volunteering during work hours is supported.
- Employees are compensated for company-organized activities outside regular hours.

Performance Disclosure

TCC Steel will transparently disclose the annual performance of its community engagement and coexistence activities.

- Performance data will be made available through the company's sustainability report and official website.

Communication Channels

TCC Steel will establish communication channels to gather stakeholder feedback and incorporate it into rational and transparent decision-making processes.

- Feedback from all stakeholders is collected via the company's official website.

Community Engagement Activities

In 2024, TCC Steel contributed 10,047,850 KRW to local development and community well-being through initiatives with groups such as Rotary and Haeshimwon, as well as various volunteer activities including donations, meal services, and community gardening. Beyond financial support, the company emphasizes active participation to create lasting value for local communities.

Donation & Sponsorship for 2024

- Total Amount of Contributions in 2024

10,047,850 KRW



- 2024 Number of Volunteer Activities

11 times



▲ Namsan Hanok Village Visit for Underprivileged Communities (2024), Jointly Organized by the Volunteer Teams of TCC Steel and Shinhan Bank

ESG Performance

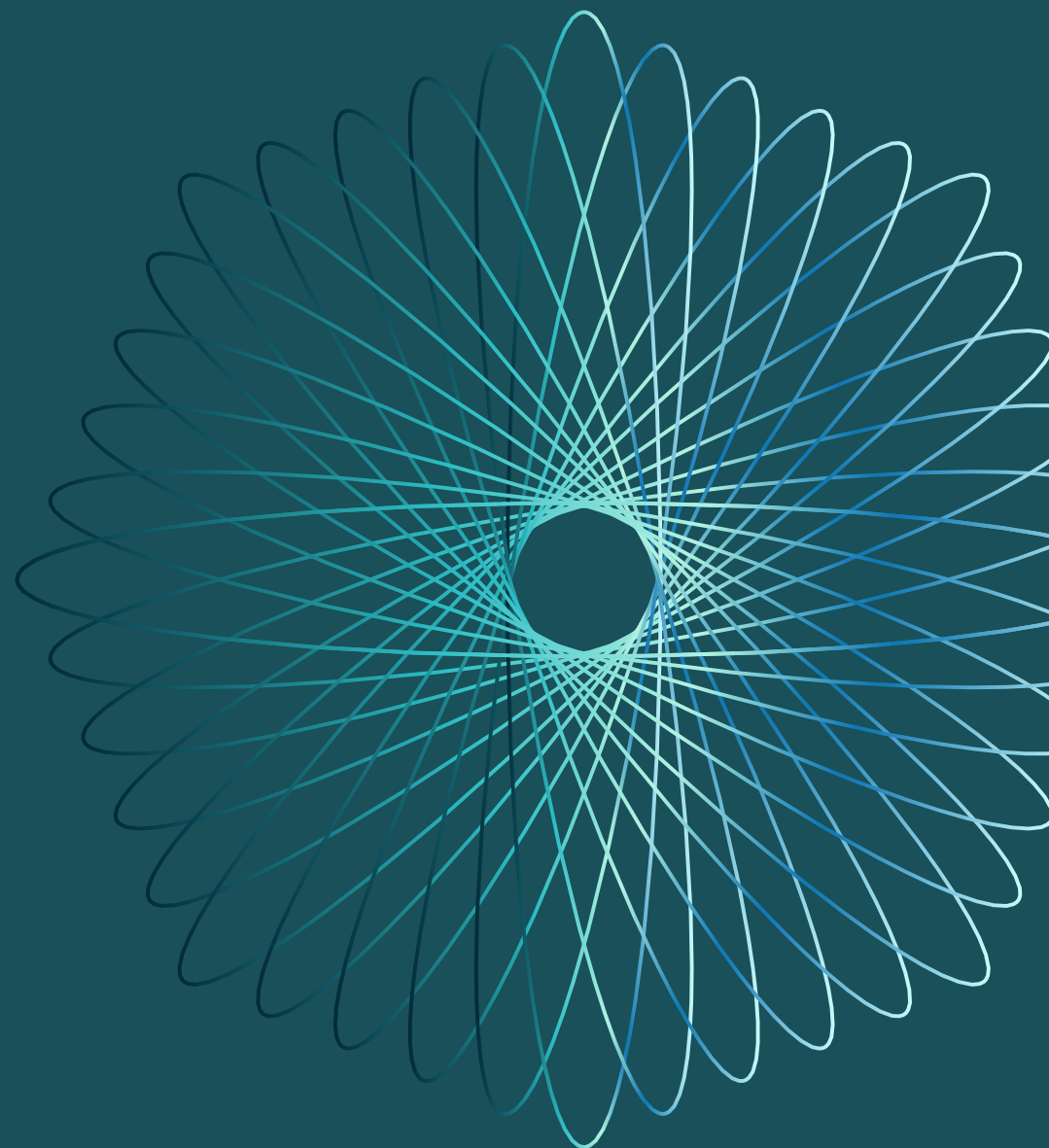
Governance

54 Ethics & Compliance

58 Board Governance

60 Shareholder Value & Responsible Capital Management

62 Risk Management



Governance

TCC Steel strives to realize sustainable corporate value through ethical management and transparent governance. We strengthen compliance through our Code of Ethics, whistleblowing system, fair trade compliance program, and internal accounting controls.

Our independent and specialized Board of Directors oversees key risks across business, finance, and environmental areas.

In 2025, we aim to upgrade our risk management by introducing an ESG checklist for investment decisions and linking ESG factors to KPIs.

Ethical Management Framework



- Ethics and Conduct codes implemented for employees
- Stakeholder responsibilities defined through an internal reporting and response system

Ethics Training



- Company-wide ethics and legal training
- Expanded sessions for new hires and managers

Internal Whistleblowing System



- Multi-channel reporting & fair investigations
- Linked to follow-up action and training

Fair Trade Compliance Program



- Promotes fair competition culture & embedded self-compliance system

Internal Accounting & Governance



- Internal controls in place
- Board/audit-led governance

Ethics & Compliance

| Establishment of an Ethical Management Framework

Ethical Management Objectives and Policy

TCC Steel is committed to strengthening trust with stakeholders—including customers, shareholders, suppliers, employees, and local communities—by establishing a robust ethical management system that supports sustainable business practices. Guided by a company-wide ethical management policy, the company has adopted a comprehensive Code of Ethics that encourages responsible and principled conduct. The Code sets out clear responsibilities and behavioral guidelines for six stakeholder groups: customers, shareholders, suppliers, employees, society, and the nation. It also includes provisions on fair business practices, prohibition of improper benefits, and whistleblower procedures. All ethical standards are managed under a unified framework, with violations handled through reporting, investigation, disciplinary actions, and preventive measures.

• Objectives

- 1 TCC Steel strives toward a better future through shared growth with all stakeholders.
- 2 TCC Steel upholds legal integrity, accountability, and mutual respect as our core values.
- 3 TCC Steel remains committed to ethical practices guided by our Code of Ethics and Conduct.

• Policy

1 Ethical Goals

TCC Steel adheres to laws and principles on a voluntary basis and remains committed to sustainable practices with all stakeholders.

2 Ethics Compliance

TCC Steel defines and follows ethical standards that clarify the duties and responsibilities of employees in all business activities.

3 Ethical Code

TCC Steel enforces a Code of Conduct to guide ethical practices and ensures its ongoing adherence and management throughout the company.



윤리 강령	ix. 청렴한 계약의 체결 및 이행
이 행동강령은 회사의 부패방지과 깨끗한 직무환경조성을 위하여 TCC스틸 그룹의 실직원이 준수하여야 할 행동의 기준을 규정합니다. 이를 통해 모든 재한 거래관계에 있어 일관되고 투명한 업무 수행을 목적으로 합니다.	3. 부정한 청탁 및 뇌물 공여 금지
1. 공정한 직무수행	i. 부정한 청탁 및 뇌물 공여 금지
i. 공정한 직무수행을 저해하는 지시	
ii. 예산의 목적 외 사용 금지	
iii. 이해관계 직무 회피	
iv. 투명성 공개 관리	
v. 독재적 태도	
vi. 업무 범위 중의 금지	
2. 부당한 이익 추구 금지	
i. 이권 거래 등의 금지	
ii. 독채 등의 사적 이용 금지	
iii. 일선, 청탁 등의 금지	
iv. 비공정거래 이용 행위와 금지	
v. 직무상한 정보를 이용한 거래 등의 제한	
vi. 내부자의 단기투자 등 공매도 금지	
vii. 회사 자산의 사적 이용, 수익 금지	
viii. 공표 등의 수익 금지	
	4. 직장 문화의 조성
	i. 건강한 직장문화 조성
	ii. 성희롱 금지
	5. 위반행위 신고 및 확인 권한
	i. 위반행위의 신고
	ii. 위반행위에 대한 징계
	iii. 위반행위의 예방 확인 권한

Ethics & Compliance

| Establishment of an Ethical Management Framework

Ethics Training Implementation

TCC Steel provides regular ethics training for all employees to enhance ethical awareness and ensure legal compliance.

In addition to mandatory programs such as sexual harassment prevention and personal data protection, company-wide ethics training is conducted at least once a year.

In 2024, we introduced case-based learning using the program "Inside Legal Cases with Attorney Su-Ho Sohn" to strengthen real-world application.

Training is delivered through both in-person and online formats, and we are considering expanding customized sessions for new hires and managerial staff.

• Ethics and Compliance Training Record

(Unit: Persons, Hours)

Training	Human-Rights	Sexual Harassment Prevention	Workplace Harassment Prevention	Ethical Management	Data Privacy Protection
Participants	117	117	117	117	117
Hours	117	117	117	117	117

Whistleblowing System Operation

TCC Steel maintains a whistleblowing system that allows employees to report unethical behavior through various channels, anonymously or by name.

Each case is handled fairly and thoroughly, with expert consultation if needed.

Corrective actions are promptly taken, and ongoing education and system improvements are implemented to prevent recurrence.

Whistleblowing Handling Process



Ethics & Compliance

| Compliance in Action

Compliance Program (CP) Implementation

In 2023, TCC Steel introduced the Compliance Program (CP) to promote adherence to fair trade practices. To foster a culture of voluntary compliance, we established a dedicated CP Operations Team and appointed a Compliance Program Officer (CPO). We developed and published both the CP Guidelines and CP Manual on the company website to ensure accessibility and practical understanding for all employees. The CP Guidelines outline the roles of the CPO, employee responsibilities, audit mechanisms, and reporting structures. The CP Manual includes examples of prohibited practices such as collusion, unfair trade practices, and illegal support, along with preventive guides and checklists. Based on these resources, TCC Steel continues to institutionalize company-wide CP standards and procedures, implement training programs, build a monitoring system, and proactively prevent potential corporate risks while fostering a culture of fair competition.



· Key Initiatives and Activities under the Compliance Program (CP)

Category	Program	Activity & Plan
Essentials	1. CP Standards & Procedures	Operating CP documentation and managing fair trade risks
	2. Leadership Commitment	CEO's commitment and CP reporting to the Board
	3. Compliance Officer Designation	Compliance Program Officer (CPO) appointed and disclosed
	4. CP Manual Publication	Publication of the CP manual in 2023
	5. Compliance Training	Training plan established and scheduled for execution
	6. Internal Monitoring	Ongoing monitoring and pre-audit system
	7. Disciplinary Measures for Violations	Internal rules for disciplinary action in development
	8. Effectiveness Review & Improvement	Cross-functional team to lead CP improvement

Ethics & Compliance

| Compliance in Action

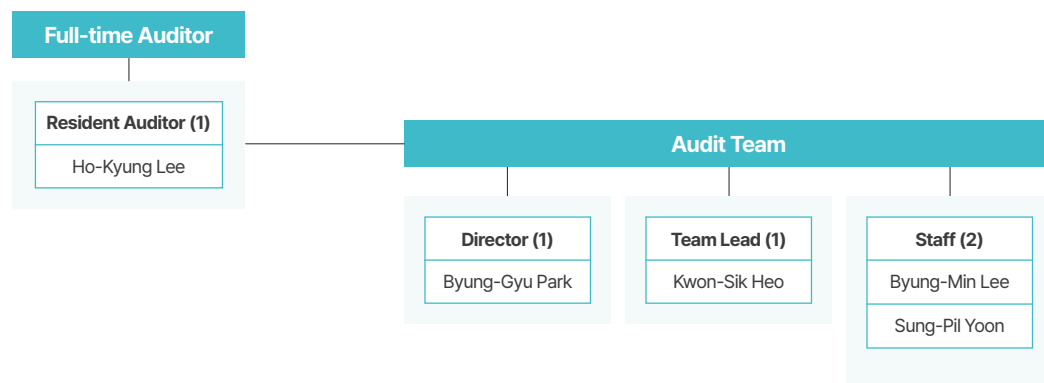
Internal Accounting Governance

TCC Steel operates its internal accounting oversight through a full-time auditor, as a separate Audit Committee has not been established.

The full-time auditor conducts independent audits of the company's overall accounting and financial operations, including evaluations of the internal accounting control system, to ensure transparency and the reliability of financial information.

The Audit Team supports the auditor by performing operational reviews, monitoring control activities, and compiling audit-related documentation and reports.

• Management Organization



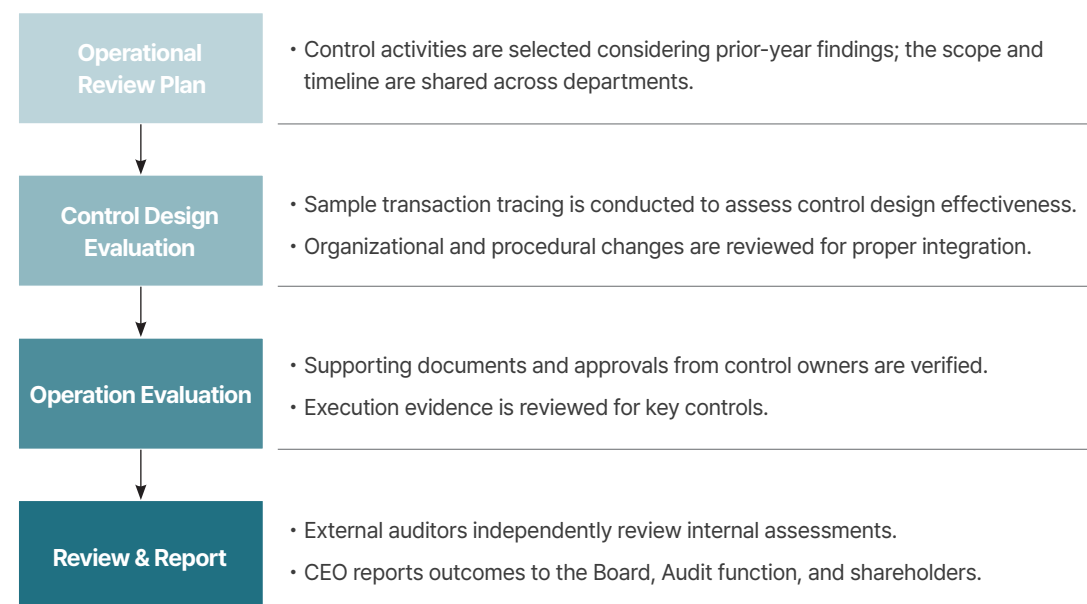
Internal Accounting Control Operations

TCC Steel has established and operates a structured Internal Accounting Control System to ensure the reliability and transparency of financial information. The system is reviewed and assessed annually to validate its design adequacy and operational effectiveness. Findings and evaluations are regularly reported to the Board of Directors, and the system is continuously improved in accordance with changes in relevant laws and accounting standards.

By identifying risks, reviewing the appropriateness of controls, and monitoring the execution of key financial and accounting processes, the company proactively prevents potential risks.

TCC Steel remains committed to strengthening its internal accounting practices to prevent risks across its core financial operations.

• Management Workflow



Board Governance

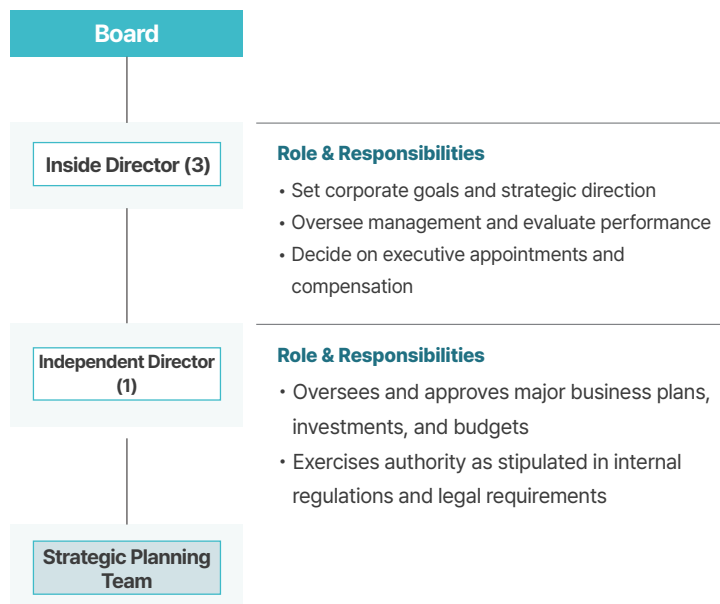
| Board Composition & Operations

Transparent and Independent Board Governance

TCC Steel's Board of Directors comprehensively reviews both financial and non-financial issues, including business performance, internal accounting controls, human rights impact assessments, and ESG-related improvements. To ensure impartiality, board members with potential conflicts of interest are excluded from voting on relevant agenda items.

All transactions involving major shareholders or dual-role directors are strictly regulated through prior Board approval. Every agenda item is reviewed in accordance with the Commercial Act and company bylaws, with procedures in place to ensure fair and transparent decision-making. The Board is supported by the Planning Team under the Management Support Division, which provides agenda materials, responds to inquiries, and coordinates with external experts. This structure enables all board members, including outside directors, to make independent and informed decisions based on accurate and unbiased information.

• Board Composition & Responsibilities



• Board Highlights

1 Independence

- Screened for independence from major shareholders, affiliates, and business partners
- Resignation may be requested by Board resolution in the event of significant conflicts partners

2 Diversity

- No discrimination in candidate selection based on gender, race, or culture

3 Expertise

- Directors with experience in management, economics, engineering, and chemistry

• Board Activities

No.	Date	Type	Classification	Agenda	Result
1	Jan. 17, 2024	Temporary	Resolution	Adjustment of Executive Compensation for 2024	Approved
2	Feb. 14, 2024	Regular	Resolution	Approval of the 66 th Financial Statements /Business Report	Approved
			Report	Report on Q4 2023 Business Performance	-
3	Mar. 5, 2024	Temporary	Resolution	Convening the 66 th Annual General Meeting of Shareholders/Cash Dividend	Approved
			Report	CEO's Report on Internal Accounting Controls / Auditor's Evaluation of Internal Accounting Controls	-
4	Apr. 16, 2024	Regular	Resolution	Resolution on KEXIM Loan/Extension / Approval to Acquire Equity in Another Company	Approved
			Report	Q1 2024 Business Performance Report / 2023 Human Rights Impact Assessment Report	-
5	Jun. 19, 2024	Temporary	Resolution	Issuance of the 40th Private Placement Convertible Bonds	Approved
6	Jul. 19, 2024	Regular	Report	Report on Q2 2024 Business Performance	-
7	Oct. 22, 2024	Regular	Report	Report on Q3 2024 Business Performance	-
8	Dec. 18, 2024	Temporary	Resolution	Agenda Regarding Resolution for Debt Financing (KDB/Woori Bank)	Approved
9	Dec. 23, 2024	Temporary	Resolution	Agenda Regarding 2025 ESG Improvement	Approved

Board Governance

| Board Independence & Expertise

Board Independence & Professional Competency

TCC Steel's Board of Directors plays a pivotal role in strategic planning and management oversight, leveraging each member's professional expertise and designated responsibilities. With broad experience in business, accounting, and global strategy, the Board actively contributes to sustainable management, risk mitigation, and the enhancement of shareholder value. Board appointments are based on qualifications and integrity, regardless of gender, age, or background. Directors are selected for their ability to exercise sound, transparent, and independent judgment. To support effective governance, the Planning Team distributes agenda materials and briefings in advance of each meeting, allowing directors to review and prepare for productive deliberation.

Current Composition of the Board of Directors

(As of March 31, 2025)

Category	Name	Position	M/F	Born	Term Expires	Status	Key Experience
Inside Director	Bong-Rak Sohn	Chairman of the Board / CEO	Male	Apr. 1950	Mar. 25, 2026	Full-time	Kyung Hee University University of Southern California (MBA) Curr. Chairman, Ohio Coatings Company Curr. Honorary Consul of Hungary in Korea Curr. Chair of Wooseok Cultural Foundation
	Kevin G.Y. Sohn	President / CEO	Male	Aug. 1981	Mar. 28, 2028	Full-time	Carnegie Mellon University Tsinghua University (MBA) Curr. Director of KITA Curr. Director of KLCA Curr. Director of Korea-US Economic Council
	Young-Hak Kim	Plant Manager / CEO	Male	May 1969	Mar. 27, 2028	Full-time	Dong-A UniversityaSSIST (Steel E-MBA) Curr. Executive Member of Pohang Chamber of Commerce and Industry
Independent Director	Hyung-Soo Oh	Independent Director	Male	Dec. 1960	Mar. 27, 2027	Non-executive	University of Liverpool Fmr. Head of Pohang Works, POSCO Fmr. President of POSCO China

Training for Independent Director

To strengthen outside directors' understanding and oversight capabilities, TCC Steel provides regular training and reporting systems. Workshops are held at least annually, with quarterly updates on governance, strategy, performance, and key ESG issues. Directors also receive briefing materials—including agenda analyses and industry trends—before meetings to support independent decision-making. In 2024, competencies were further reinforced through training by external experts and internal departments on sustainability, corporate governance, and internal controls.

Training Record for Independent Directors

(As of 2024)

TCC Steel provides regular training and reporting to help outside directors deepen their business understanding and strengthen role-specific competencies.

Regular Training Program Operation		
Annual Workshop	Quarterly Business Review	Supporting Job Materials
Briefing on Governance, Strategy, and Performance	Reporting on Key Business Status & ESG Issues	Briefing Materials for Agenda Review, Controls & Market Trends
Training History		
Date	Department	Training Contents
Jun. 3, 2024	Korea Listed Companies Association	External training on the job responsibilities of outside directors of listed companies.
Jun. 9, 2024	Strategic Planning Team	In-house training on sustainable management.
The training focuses on enhancing directors' knowledge of sustainability, controls, and governance to strengthen their independence and oversight of management.		

Shareholder Value & Responsible Capital Management

| Shareholder Transparency & Communication

Shareholder Composition

As of December 31, 2024, TCC Steel's largest shareholder and its affiliated parties held approximately 30.88% of the company's total outstanding shares. The company is authorized to issue up to 50,000,000 shares (par value KRW 1,000), with 26,213,697 shares issued and outstanding as of the reporting date. TCC Steel holds no treasury shares, and all common shares carry one vote per share in accordance with the principle of equal shareholder rights.

- Top Shareholder (%)

30.88%



- Treasury Shares

None



Shareholder Details

Shareholder	Numbers of Shares Owned		Ratio (%)
	2023	2024	2024
Top Shareholder & Related Parties	8,636,598	8,094,639	30.88%
Heungdeok Industry	1,721,097	1,721,097	6.57%
National Pension Service	846,321	1,276,584	4.87%
Others	15,009,681	15,121,377	57.68%
Total	26,213,297	26,213,697	100.00%

Shareholder Communication

TCC Steel actively fosters transparent communication with shareholders through shareholder briefings and IR meetings. We regularly disclose key business information—including strategic direction and performance—through various channels.

In 2024, we held a total of 32 IR meetings with both domestic and international institutional investors and analysts. Through tailored IR activities and open Q&A sessions, we continue to build trust with the market.

Agendas from the Annual General Meeting (AGM) 2024

(As of 2024)

Item	Type	Agenda Details	Result	Total Voting Shares Issued (1)	Votes Exercised out of (1)	In-favor (Shares)	In-favor (%)	Against/ Abstain (Shares)	Against/ Abstain (%)
Item #1	Ordinary	Approval of the Financial Statements for the 67th Fiscal Year (2024)	Approved	26,213,697	13,300,536	13,146,359	98.8	154,177	1.2
Item #2-1	Ordinary	Appointment of Kevin G.Y. Sohn as Director	Approved	26,213,697	13,300,536	11,965,116	90.0	1,335,420	10.0
Item #2-2	Ordinary	Appointment of Young-Hak Kim as Director	Approved	26,213,697	13,300,536	13,080,389	98.3	220,147	1.7
Item #2-3	Ordinary	Appointment of Hyung-Soo Oh as Director	Approved	26,213,697	13,300,536	13,180,832	99.1	119,704	0.9
Item #3	Ordinary	Approval of Remuneration Limit for Directors	Approved	26,213,697	13,300,536	13,296,776	100.0	3,760	0.0
Item #4	Ordinary	Approval of Remuneration Limit for Auditors	Approved	26,213,697	13,300,536	13,296,776	100.0	3,760	0.0

IR Meeting History in 2024

Period	Target Audience / Attending Institutions		Format	Main Topics	Note
Q1 2024	Analysts / Domestic Institutional Investors	Ebest Investment & Securities and 5 others	One-on-One, Conference	Business performance review and Q&A on key interests	Ad-hoc
	Shareholders	-	Seminar		Regular
Q2 2024	Analysts / Domestic Institutional Investors	SK Securities and 12 others	One-on-One, Conference, NDR	Business performance review and Q&A on key interests	Ad-hoc
Q3 2024	Analysts / Domestic Institutional Investors	Hana Securities and 8 others	One-on-One, Conference	Business performance review and Q&A on key interests	Ad-hoc
Q4 2024	Analysts / Domestic Institutional Investors	Heungkuk Securities and 18 others	One-on-One, Conference	Business performance review and Q&A on key interests	Ad-hoc

* For full details, see the Governance section in the Appendix.

Shareholder Value & Responsible Capital Management

I Shareholder Rights & Dividend Policy

Protection of Shareholder Rights

TCC Steel is committed to protecting shareholder rights and facilitating the exercise of voting rights. To that end, we provide shareholders with sufficient notice and information in advance of general meetings, and public announcements are made via both the DART system and the company website.

Beginning with the 67th Annual General Meeting, we transitioned to electronic notices for minority shareholders holding less than 1% of shares, in line with our ESG goals and paper reduction efforts. We also actively promote the use of proxy voting to enhance accessibility.

The 67th shareholders' meeting was held on March 27, 2025, taking into consideration the company's business schedule. Relevant agenda materials were disclosed clearly three weeks prior.

In 2024, we improved transparency by including key disclosures such as outside director compensation and major shareholder transactions. TCC Steel will continue to strengthen shareholder rights and expand participation through open and responsible governance practices.

• Shareholder Proposal System

To ensure shareholder rights and transparent governance, TCC Steel encourages shareholder proposals. Eligible shareholders may submit agenda items for the General Meeting of Shareholders (GMS) in accordance with relevant laws and procedures. Proposals are fairly reviewed by the Board, and shareholders are offered an opportunity to present their items. We believe this enhances participation and accountability.

Policy on Shareholder Returns

TCC Steel has set the enhancement of shareholder value as a core management objective and actively returns a portion of distributable profits to shareholders in accordance with the Articles of Incorporation and Board resolutions.

Our dividend policy is designed to be sustainable and balanced, based on a comprehensive assessment of investment capacity, cash flow, and financial soundness. When calculating the payout ratio, we adjust for non-cash, one-off items from controlling interest consolidated net income to ensure fairness and transparency.

TCC Steel has consistently paid dividends over the past seven years and remains committed to providing stable and predictable returns for our shareholders moving forward.

• Dividend Summary for the Last Three Years

Classification	Type of Stock	2024	2023	2022
		67 th Period	66 th Period	65 th Period
Par Value per Share (KRW)		1,000	1,000	1,000
(Consolidated) Net Income (KRW mil)		20,161	-7,753	29,343
(Separate) Net Income (KRW mil)		16,363	-10,701	23,192
(Consolidated) Earnings per Share (KRW)		769	-300	1,239
Total Cash Dividends (KRW mil)		2,621	2,097	3,010
(Consolidated) Cash Payout Ratio (%)		13.00	-27.05	10.26
Cash Dividend Yield (%)	Common Stock	0.35	0.14	1.26
	Preferred Stock	-	-	-
Cash Dividend per Share (KRW)	Common Stock	100	80	120
	Preferred Stock	-	-	-

Risk Management

| Establishment of a Risk Management System

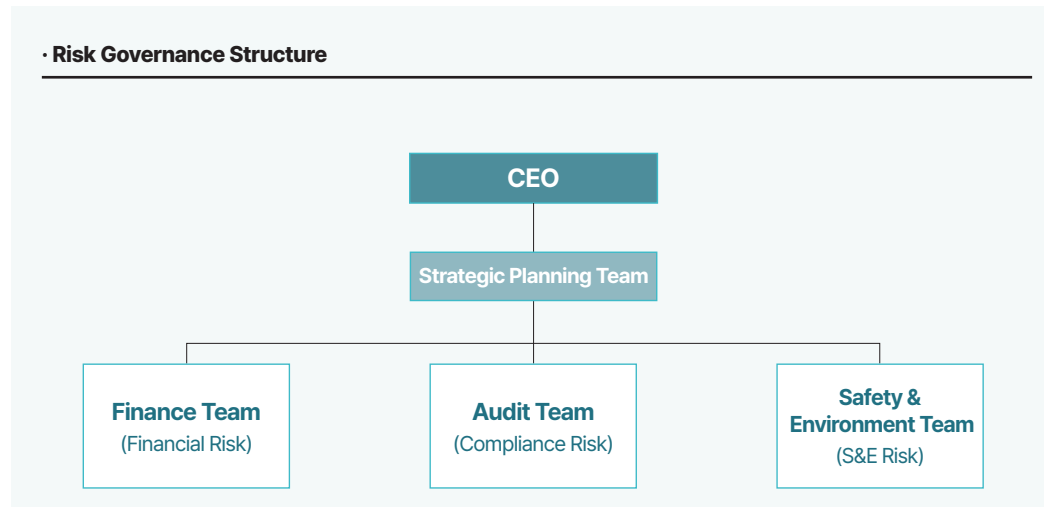
Risk Management Governance

To ensure systematic, enterprise-wide risk management, TCC Steel has established a clear governance framework that defines roles and responsibilities across the organization.

Risks are categorized by function—including business operations, finance, compliance, and environmental safety—with each department assuming primary responsibility for its respective risk areas. The Strategic Planning Team acts as the central coordinator.

Key risks are assessed based on likelihood and impact, and relevant departments develop and execute tailored mitigation plans. Risk activities are reviewed regularly on a quarterly or semiannual basis, and implementation is led by the responsible departments.

The CEO determines the company's overall response strategy, drawing from an integrated, organization-wide risk perspective.

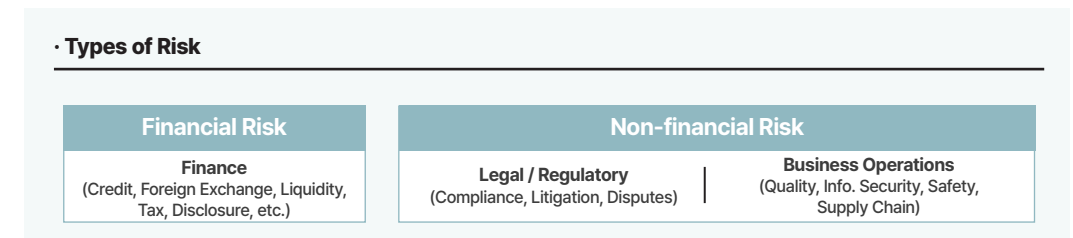
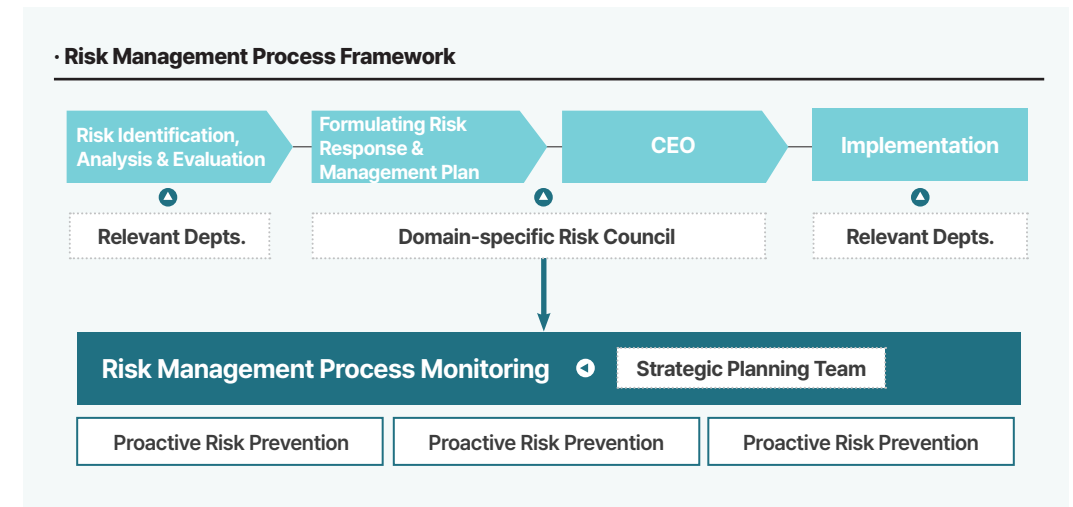


Risk Management Process

To proactively navigate an evolving business environment, TCC Steel has implemented a company-wide risk management process based on the PDCA (Plan-Do-Check-Act) cycle.

Aligned with ISO 9001 and IATF 16949 quality standards, the system provides a structured framework from risk identification to continuous improvement, enhancing our ability to manage integrated risks—including those related to ESG.

In the event of a critical incident, the matter is escalated directly to the CEO, ensuring timely and strategic decision-making.



Risk Management

I Identifying and Managing Critical Business Risks

Identifying Risks Across the Organization

TCC Steel adopts a risk-based approach aligned with ISO 9001:2015 and IATF 16949:2016 standards. In 2024, we conducted a comprehensive, company-wide risk assessment to identify key risks from an integrated perspective and implemented targeted mitigation strategies by risk category. Each risk is quantitatively evaluated using a Risk Priority Number (RPN), derived from its probability and severity. Risks are assessed for acceptability and incorporated into our enterprise risk management plans accordingly.

Identified Key Risks

Risk Category	Specifics	Key Mitigation Activities in 2024
Financial Risk	Foreign Exchange, Liquidity, Disclosure	- Mitigating FX volatility through framework reviews. - Setting liquidity standards and monitoring cash flow. - Conducting regular ICFR assessments to prevent disclosure errors.
Regulatory Risk	Compliance, Disputes	- Conducting internal training on key regulations. - Improving contract risk reviews with legal team oversight.
Operational Risk	Quality, Supply Chain, Information Security	- Quality: Improving processes via customer feedback (VOC) analysis. - Supply Chain: Auditing the supply chain and reviewing risk response plans. - Info. Security: Strengthening system access controls and regular audits.

Strategic Roadmap to Enhance Enterprise Risk Management

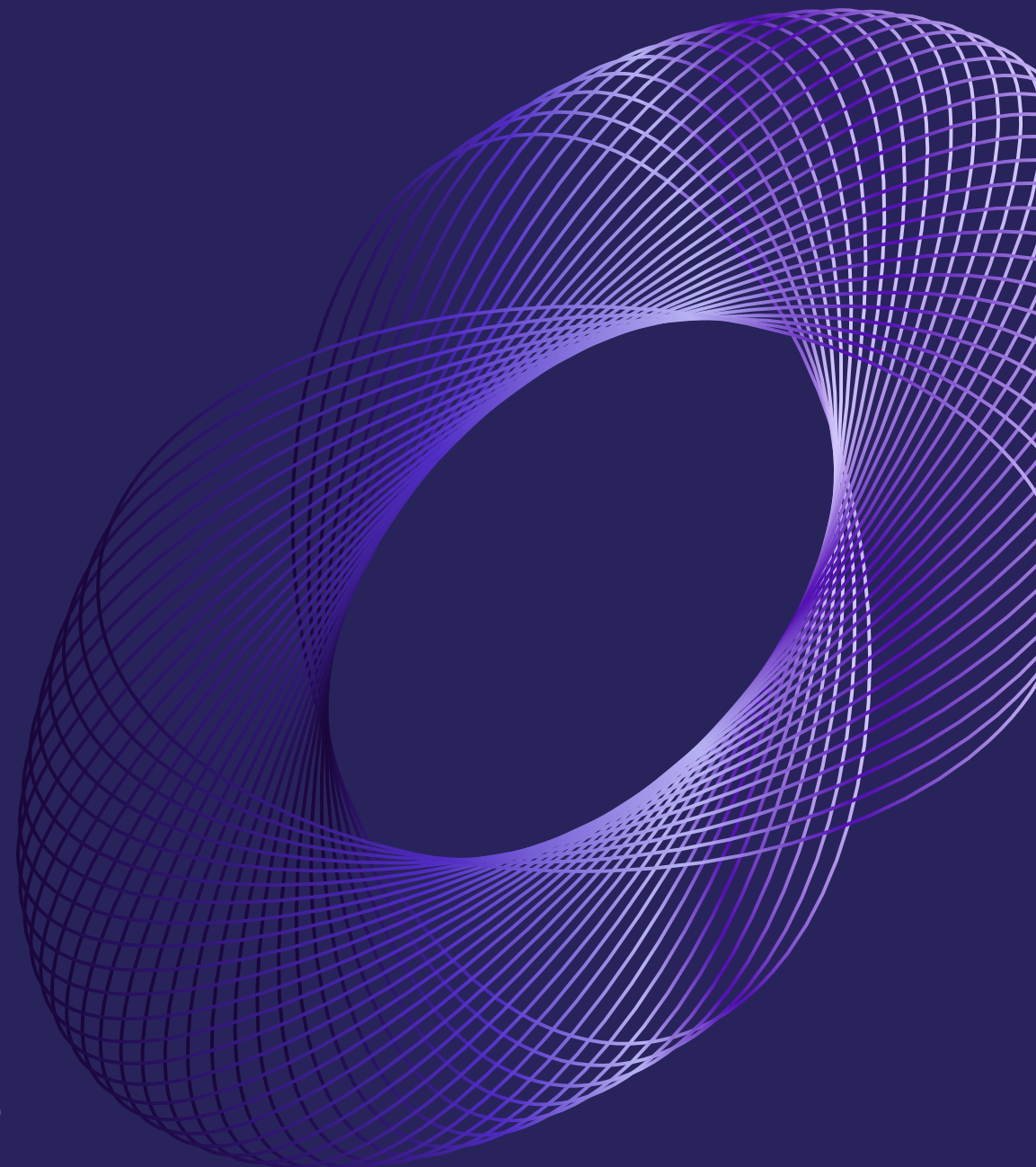
To ensure systematic enterprise risk management, TCC Steel has implemented a governance framework that clearly defines responsibilities and operates through cross-functional risk committees. In 2025, we plan to build upon this foundation to advance and embed our risk practices further. Key initiatives include clarifying accountability structures, institutionalizing regular board reporting, enhancing quantitative evaluation methods, aligning KPIs with risk controls, managing precedent cases, and expanding ESG-related checklists. These enhancements are designed to boost our strategic responsiveness and enable proactive oversight of high-risk exposures.

Plan for Advancing and Internalizing Risk Management in 2025

Initiative	Specifics	Key Objectives
① Clarify Responsibility Framework	Designate dedicated departments and leads for each risk category.	Enhance accountability and execution of risk responses.
② Regularize CEO Reporting	Conduct regular reporting on key risk matters to the CEO.	Strengthen strategic decision-making and board oversight.
③ Advance Quantitative Assessment	Refine RPN (Risk Priority Number) standards and expand assessment criteria.	Establish a priority response system for high-risk issues.
④ Link to KPIs	Connect the performance of corrective actions with departmental KPIs.	Internalize execution capabilities and enhance accountability.
⑤ Systematize Goal Setting	Manage and track incident histories and corresponding follow-up actions.	Create a foundation for the proactive prevention of similar risks.
⑥ Expand ESG Checklist	Conduct preliminary checks for ESG risks in investment and management decisions.	Internalize ESG principles and achieve integrated risk management.

Appendix

- 65** Financial Highlights
 - 67** ESG Indicators
 - 76** GRI Content Index
 - 78** Awards & Recognitions
 - 79** Independent Assurance Statement
-



Financial

Highlights

Consolidated Statement of Financial Position

- As of December 31, 2024 (67th Period) and December 31, 2023 (66th Period)

TCC Steel and its subsidiaries

(Unit: KRW)

Account	67th Period (Dec 31, 2024)	66th Period (Dec 31, 2023)	
ASSETS			
I. Current Assets		226,678,497,778	229,620,812,003
Cash and Cash Equivalents	7,792,834,010		25,903,301,989
Other Financial Assets	521,492,077		2,626,487,095
Trade and Other Receivables	87,496,902,467		81,226,929,865
Inventories	118,619,699,747		111,271,347,315
Derivative Assets	4,150,692,824		455,160,514
Other Current Assets	7,107,997,631		6,878,191,864
Current Tax Assets	988,878,913		1,259,393,361
II. Non-current Assets		347,272,126,794	330,116,634,487
Other Financial Assets	30,967,221,794		31,587,413,943
Trade and Other Receivables	-		3,260,000,000
Investments in Associates	46,538,627,562		37,501,605,699
Property, Plant, and Equipment	225,060,120,936		212,663,883,295
Right-of-use Assets	1,840,418,925		2,687,082,604
Intangible Assets	5,786,710,384		5,951,731,415
Investment Property	34,416,971,488		32,736,211,732
Deferred Tax Assets	2,617,055,705		3,728,705,799
Total Assets		573,950,624,572	559,737,446,490
LIABILITIES			
I. Current Liabilities		271,028,505,600	219,768,078,587
Trade and Other Payables	54,477,991,319		50,406,050,379
Borrowings	197,401,181,674		165,124,848,341
Other Financial Liabilities	407,983,037		934,861,962
Lease Liabilities	859,347,283		698,421,710
Derivative Liabilities	15,857,742,710		141,667,289
Other Current Liabilities	1,622,026,134		1,756,261,727
Current Tax Liabilities	402,233,443		705,967,179
II. Non-current Liabilities		43,906,467,762	104,922,045,696
Borrowings	26,524,799,459		97,571,186,225
Other Financial Liabilities	1,791,571,190		1,820,210,488
Lease Liabilities	932,375,139		1,847,992,897
Derivative Liabilities	6,454,637,993		-
Deferred Tax Liabilities	434,308,918		128,812,688
Other Non-current Liabilities	392,525,612		321,940,577
Net Defined Benefit Liabilities	7,376,249,451		3,231,902,821
Total Liabilities		314,934,973,362	324,690,124,283
EQUITY			
I. Equity Attributable to Owners of the Parent		254,955,952,846	230,889,667,653
Capital Stock	26,213,697,000		26,213,697,000
Capital Surplus	69,445,075,112		69,473,251,112
Other Equity Components	26,347,892,538		18,990,839,500
Retained Earnings	132,949,288,196		116,211,880,041
II. Non-controlling Interests		4,059,698,364	4,157,654,554
Total Equity		259,015,651,210	235,047,322,207
Total Liabilities and Equity		573,950,624,572	559,737,446,490

Consolidated Statement of Comprehensive Income

- For the years ended December 31, 2024 (67th Period) and December 31, 2023 (66th Period)

TCC Steel and its subsidiaries		(Unit: KRW)	
Account	67 th Period (2024)	67 th Period (2023)	
I. Profit (Loss) for the Period			
Revenue		582,074,815,373	624,418,627,125
Cost of Sales		538,728,145,921	583,082,303,383
Gross Profit		43,292,669,452	21,336,323,742
Selling Expenses	9,708,207,939		9,089,680,056
Administrative Expenses	21,311,989,149		20,995,877,295
Operating Profit		12,272,472,364	11,250,766,391
Other Income	8,117,498,745		6,617,026,114
Other Expenses	2,909,510,575		5,419,279,727
Finance Income	23,297,446,394		4,153,982,008
Finance Costs	27,584,969,218		29,058,682,289
Equity Method Income	12,726,539,803		2,942,319,380
Equity Method Loss	304,268,928		719,106,190
Profit (Loss) before Tax		25,615,208,585	-10,232,974,313
Income Tax Expense (Benefit)		5,392,239,523	-1,939,956,531
Profit (Loss) for the Period		20,222,969,062	-8,293,017,782
II. Other Comprehensive Income			
		5,953,851,701	-2,443,322,518
Items that will be reclassified subsequently to profit or loss		7,456,885,520	-1,105,004,810
Gains/losses on valuation of derivatives (cash flow hedges)	112,623,026		-131,938,230
Changes in equity under equity method	58,804,801		-1,708,853,658
Changes in Equity under Equity Method (Granted Instrument)	-		18,029,708
Gains/losses on translation of foreign operations	7,285,457,693		717,757,370
Items that will not be reclassified subsequently to profit or loss		-1,503,033,819	-1,338,317,708
Remeasurements of defined benefit plans	-102,190,830		-844,930,855
Gains/losses on valuation of FVOCI financial assets ²⁾	-1,400,842,989		-493,386,853
III. Total Comprehensive Income		26,176,820,763	-10,736,340,300
IV. Profit (Loss) for the Period Attributable to			
		20,222,969,062	-8,293,071,782
Owners of the Parent	20,160,837,946		-7,752,956,655
Non-controlling Interests	62,131,116		-540,061,127
IV. Total Comprehensive Income Attributable to			
		26,176,820,769	-10,736,340,300
Owners of the Parent	26,161,443,309		-10,093,281,457
Non-controlling Interests	15,377,454		-643,058,843
VI. Basic Earnings (Loss) per Share			
		769	-300
VII. Diluted Earning (Loss) per Share			
		425	-300

Financial Highlights

Separate Statement of Financial Position

As of December 31, 2024 (67th Period) and December 31, 2023 (66th Period)

TCC Steel		(Unit: KRW)	
Account	67th Period (Dec 31, 2024)	66th Period (Dec 31, 2023)	
ASSETS			
I. Current Assets		181,718,482,390	186,746,650,164
Cash and Cash Equivalents	320,993,857		1,889,868,242
Other Financial Assets	519,001,776		2,626,487,095
Trade and Other Receivables	60,891,429,356		68,790,686,764
Inventories	108,123,730,999		105,092,340,683
Derivative Assets	4,150,692,824		455,160,514
Other Current Assets	6,747,855,760		6,656,349,575
Current Tax Assets	946,777,818		1,235,757,291
II. Non-current Assets		302,247,574,253	305,091,914,618
Other Financial Assets	28,838,095,547		29,939,955,034
Trade and Other Receivables	2,500,000,000		5,760,000,000
Investments in Subsidiaries	31,280,444,898		37,575,046,795
Investments in Associates	1,234,380,000		2,385,190,740
Property, Plant, and Equipment	206,487,685,704		193,571,870,343
Right-of-use Assets	1,444,852,000		2,076,460,693
Intangible Assets	4,093,094,483		4,151,131,003
Investment Property	23,926,010,695		24,284,354,232
Deferred Tax Assets	2,443,010,926		3,545,047,609
Net Defined Benefit Assets	-		1,802,858,169
Total Assets		483,966,056,643	491,838,564,782
Liabilities			
I. Current Liabilities		239,649,490,938	198,309,495,480
Trade and Other Payables	35,583,481,880		39,789,857,795
Borrowings	186,285,939,065		156,285,657,078
Other Financial Liabilities	480,216,644		1,156,552,463
Lease Liabilities	647,434,166		548,172,105
Derivative Liabilities	15,857,742,710		141,667,289
Other Current Liabilities	794,676,473		387,588,750
II. Non-current Liabilities		33,163,419,663	95,419,135,621
Borrowings	22,523,399,459		92,024,769,794
Other Financial Liabilities	1,681,600,000		1,681,600,000
Lease Liabilities	754,552,535		1,414,765,828
Derivative Liabilities	6,454,637,993		-
Other Non-current Liabilities	367,544,607		298,000,000
Net Defined Benefit Assets	1,381,685,069		-
Total Liabilities		272,812,910,601	293,728,631,101
EQUITY			
Capital Stock	26,213,697,000		26,213,697,000
Capital Surplus	69,807,755,943		69,807,755,943
Other Equity Components	9,731,671,456		11,014,233,279
Retained Earnings	105,400,021,643		91,074,247,459
Total Equity		211,153,146,042	198,109,933,681
Total Liabilities and Equity		483,966,056,643	491,838,564,782

Separate Statement of Comprehensive Income

For the years ended December 31, 2024 (67th Period) and December 31, 2023 (66th Period)

TCC Steel		(Unit: KRW)		
Account	67th Period (2024)		66th Period (2023)	
I. Revenue	438,928,481,110		471,543,090,215	
II. Cost of Sales	405,730,679,122		442,097,022,887	
III. Gross Profit	33,197,801,988		29,446,067,38	
Selling Expenses	5,537,531,607		5,431,683,012	
Administrative Expenses	16,385,709,259		15,097,628,456	
IV. Operating Profit	11,274,561,122		8,916,755,851	
Other Income	11,711,879,484		7,678,473,756	
Other Expenses	1,774,213,856		4,847,270,107	
Finance Income	25,926,313,526		3,588,169,817	
Finance Costs	27,225,555,550		28,720,037,376	
V. Profit before Tax	19,912,984,726		-13,383,908,059	
VI. Income Tax Expense	3,549,582,371		-2,682,464,348	
VII. Profit (Loss) for the Period	16,363,402,355		-10,701,443,711	
VIII. Other Comprehensive Income	-1,223,094,234		-1,983,962,364	
Items that will be reclassified subsequently to profit or loss		112,623,026		-131,938,230
Gains/losses on valuation of derivatives (cash flow hedges)	112,623,026		-131,938,230	
Items that will not be reclassified subsequently to profit or loss		-1,335,717,260		-1,852,024,134
Remeasurements of defined benefit plans	59,467,589		-346,356,706	
Gains/losses on valuation of FVOCI financial assets	-1,395,184,849		-1,505,667,428	
IX. Total Comprehensive Income	15,140,308,121		-12,685,406,075	
X. Basic Earnings (Loss) per Share	624		-414	
Diluted Earnings (Loss) per Share	283		-414	

ESG Indicators:

Environmental

Energy Consumption

Classification				2022 ¹⁾	2023 ¹⁾	2024
Target				840	741	703
Domestic	Non-renewable Energy	Actual Usage (TJ)	Electricity	613.93	601.33	578.63
			LNG	46.55	105.83	95.39
			LPG	0.25	0.27	0.19
			Steam	63.93	0	0
			Gasoline	0.71	0.88	0.84
			Diesel	2.21	1.82	1.90
			Total	727.60	710.14	676.95
		Performance vs. Target (%)		113.38	104.16	103.71
		YoY Change (%)		10.53	-2.40	-4.67

1) Figures corrected due to data entry errors.

Energy Intensity

Classification	2022 ¹⁾	2023 ¹⁾	2024
Revenue (Unit: KRW 100 mil)	5,273	4,715	4,389
Target (TJ/Revenue)	0.159	0.157	0.160
Actual (TJ/Revenue)	0.137	0.150	0.154
Performance vs. Target (%)	113.83	104.45	103.75
YoY Change (%)	-15.43	9.48	2.66

1) Figures corrected due to data entry errors.

Environmental Investments and Revenue (K-Taxonomy)

Classification	Unit	2022	2023	2024
Green Revenue ¹⁾				
Net Revenue ²⁾	KRW mil	186,323	170,219	134,349
Percentage of Total Net Revenue	%	35.33	36.10	30.61
CAPEX (Capital Expenditures ³⁾)	KRW mil	60,313	62,606	2,154
Percentage of Total CAPEX	%	98.98	94.84	29.22
OPEX (Operating Expenditures ⁴⁾)	KRW mil	1,889	2,639	1,895
Percentage of Total OPEX	%	26.51	36.68	32.15

1) Data compiled starting from 2024.

2) Calculated by deducting sales allowances, returns, and discounts from gross revenue.

3) CAPEX: Acquisition cost of property, plant, and equipment (PPE), intangible assets, right-of-use assets, and investment property.

4) OPEX: R&D and repair costs included in cost of sales, selling expenses, and administrative expenses (for some internally unmanaged data, estimates were derived using appropriate methods, such as cost-based approaches).

Greenhouse Gas (GHG) Emissions

Classification		2022 ¹⁾	2023 ¹⁾	2024
Target		41,937	37,022	33,211
Target Emissions (Unit: tCO ₂ -eq)	Scope1	2,576.71	5,565.97	5,034.61
	Scope2	36,151.54	28,777.21	27,690.43
	Scope3	-	-	-
	Total	38,728.25	34,343.18	32,725.05
Emissions vs. Target		-3,208.75	-2,678.82	-485.95
Performance vs. Target (%)		107.65	107.23	101.46
YoY Change (%)		14.34	-11.32	-4.71

1) Figures corrected due to data entry errors.

Greenhouse Gas (GHG) Intensity

Classification	2022 ¹⁾	2023 ¹⁾	2024
Revenue (Unit: KRW 100 mil)	5,273	4,715	4,389
Target (tCO ₂ -eq/Revenue)	7.953	7.852	7.567
Actual (tCO ₂ -eq/Revenue)	7.344	7.283	7.456
Performance vs. Target (%)	107.65	107.24	101.46
YoY Change (%)	-11.57	-0.83	2.37

1) Figures corrected due to data entry errors.

Environmental Compliance and International Certifications

Classification	Unit	2022	2023	2024
Environmental Law Compliance				
Number of Environmental Accidents	Cases	0	0	0
Number of Civil Complaints		0	0	0
Cases of Delinquent Emission Levies		0	0	0
Number of Environmental Law Violations		0	0	0
Certifications				
ISO 14001	Y/N	N	Y	Y

ESG Indicators:

Environmental

Environmental Training

Classification	Unit	2022	2023	2024
Environmental Law Compliance				
Number of Participants	Persons	2	1	2
Training Hours	Hours	56	4	80
Environmental Training Hours per Employee	Hours	28	4	40
Hazardous Chemical Substance Training				
Participants in Technician & Manager Courses	Persons	1	4	8
Total Training Hours for Technician & Manager Courses	Hours	16	64	128
Hazardous Chemical Handler Training Participants	Persons	37	32	31
Total Training Hours for Hazardous Chemical Handlers	Hours	592	512	496
Environmental Accident Response				
Environmental Accident Response Drill	Y/N	Y	Y	Y

Green Purchasing

Classification	Unit	2022	2023	2024
Green Purchasing				
Total Purchase Amount	KRW mil	2,095.97	1,845.13	1,639.33
Green Purchase Amount	KRW mil	93.04	43.98	159.85
Green Purchase Ratio	%	4.44%	2.38%	9.75%
Eco-friendly Vehicles				
Total Number of Business Vehicles	Units	19	18	15
Number of Zero-emission Vehicles	Units	1	1	1
Zero-emission Vehicle Ratio	%	5.3%	5.6%	6.7%
Total Number of Forklifts	Units	10	10	12
Number of E-Forklifts	Units	1	1	3
E-Forklift Ratio	%	10.0%	10.0%	25.0%

Environmental Training

Classification	Unit	2022	2023	2024
Total Waste Generation	ton	6,951.74	4,251.23	4,109.01
Hazardous Waste	ton	321.01	456.34	712.08
General Waste	ton	6,630.73	3,794.89	3,396.93
Waste Generation Target	ton	6,400	4,000	4,000
Performance vs. Target	ton	551.74	251.23	109.01
Waste Generation Intensity ¹⁾	ton/KRW 100M	1.31	0.90	0.93
YoY Change	%	112.40	-38.90	-3.35
Hazardous Waste Treatment				
Total Hazardous Waste Treated	ton	321.01	456.34	712.08
Landfill Amount	ton	1.03	10.36	2.04
Landfill Rate	%	0.01	0.24	0.05
Incineration Amount	ton	46.54	63.96	39.95
Incineration Rate	%	0.67	1.50	0.97
Recycled Amount	ton	10.99	23.02	19.29
Recycling Rate	%	0.16	0.54	0.47
On-site Neutralization Amount	ton	262.45	359.00	650.80
On-site Neutralization Rate	%	3.78	8.44	15.84
General Waste Treatment				
Total General Waste Treated	ton	6,630.73	3,794.89	3,396.93
Landfill Amount	ton	208.46	159.72	135.30
Landfill Rate	%	3.00	3.76	3.29
Incineration Amount	ton	4.95	1.64	-
Incineration Rate	%	0.07	0.04	-
Recycled Amount	ton	6,417.32	3,633.54	3,261.63
Recycling Rate	%	92.31	85.47	79.38

1) Waste Generated/Revenue (KRW 100 mil)

ESG Indicators: Environmental

Water Management

Classification	Unit	2022	2023	2024
Water Usage				
Total Usage	ton	1,262,563	1,208,899	1,193,134
Industrial Water	ton	1,255,061	1,200,547	1,171,404
Waterworks (Tap Water)	ton	7,502	8,352	7,626
Recycled Water	ton	-	-	14,104
Total	ton	1,262,563	1,208,899	1,193,134
Water Usage Intensity ¹⁾	ton/KRW 100M	239	256	271
Usage Target	ton	1,247,000	1,236,000	1,228,000
Industrial Water	ton	1,240,000	1,230,000	1,220,000
Waterworks (Tap Water)	ton	7,000	6,000	8,000
Total Target	ton	1,247,000	1,236,000	1,228,000
Performance vs. Target	ton	15,563	-27,101	-48,970
YoY Change (%)	%	3.6	-4.3	-1.3
Wastewater				
Total Wastewater Generated	ton	1,211,787	1,117,214	1,077,474
Total Wastewater Discharged	ton	987,828	996,705	909,391

1) Water Usage/Revenue (KRW 100 mil)

Air Pollution Management

Classification	Unit	2022	2023	2024
Nitrogen Oxides (NOx) Emissions	ton	0.49	3.50	2.31
Nitrogen Oxides (NOx) Emission Intensity ¹⁾	ton/KRW 100M	0.00009	0.00074	0.00052
Sulfur Oxides (SOx) Emissions	ton	0.04	0.13	0.25
Sulfur Oxides (SOx) Emission Intensity ²⁾	ton/KRW 100M	0.00000	0.00002	0.00005
Particulate Matter (PM10) Emissions	ton	1.50	2.98	4.27
Particulate Matter (PM10) Emission Intensity ³⁾	ton/KRW 100M	0.00028	0.00063	0.00097

1) Nitrogen Oxides Emissions/Revenue (KRW 100 mil)
2) Sulfur Oxides Emissions/Revenue (KRW 100 mil)
3) Particulate Matter Emissions/Revenue (KRW 100 mil)

Chemical Substance Management

Classification	Unit	2022	2023	2024
Chemical Substance Emissions				
Total Chemical Substance Emissions	kg	646.9	398.3	476.6
Chemical Substance Usage				
Total Chemical Substance Usage	kg	2,015,095	2,251,722	2,448,551 ¹⁾

1) Data in 2024 is based on internal aggregation.

Water Pollution Management

Classification	Unit	2022	2023	2024
Total Organic Carbon (TOC) Emissions	ton	9.41	8.51	7.48
TOC Emission Intensity ¹⁾	ton/KRW 100M	0.00178	0.00180	0.00170
Suspended Solids (SS) Emissions	ton	7.37	7.09	5.02
SS Emission Intensity ²⁾	ton/KRW 100M	0.00140	0.00150	0.00114
Biochemical Oxygen Demand (BOD) Emissions	ton	3.08	3.56	5.32
BOD Emission Intensity ³⁾	ton/KRW 100M	0.00058	0.00076	0.00121

1) TOC Emissions/Revenue (KRW 100 mil)
2) SS Emissions/Revenue (KRW 100 mil)
3) BOD Emissions/Revenue (KRW 100 mil)

Waste Management (Plastic Waste)

Classification	Unit	2022	2023	2024
Target	Kg	323,301	479,487	241,242
Plastic Waste (Excluding Hazardous Vinyl Waste)	Kg	293,910	443,970	225,460
Performance vs. Target	Kg	-29,391	-35,517	-15,782
Target Achievement Rate	%	109.09	107.40	106.54
YoY Change	%	18.49	51.05	-49.21

ESG Indicators:
Environmental

Raw Material Usage

Classification	Unit	2022	2023	2024
Raw Material Usage	ton	278,178.612	262,991.919	268,775.629

Recycled Raw Materials (Waste Tin Bar Recycling)

Classification	Unit	2022	2023	2024
Recycled Waste Resources (Waste Tin Bar)	ton	252.751	222.798	205.915
Production Line #2 (MSA)	ton	139.247	117.294	69.750
Production Line #3 (ET)	ton	113.504	105.504	136.165

LNG Usage Reduction through Waste Heat Recovery

Classification	Unit	2022	2023	2024
Quenching of Production Line #3	m³	147,420	153,855	183,690
Chemical Treatment D-O TK of Production Line #3		129,246	134,887	161,044

Greenhouse Gas (GHG) Reduction through Waste Heat Recovery

Classification	Unit	2022	2023	2024
Quenching of Production Line #3	tCO ₂ -eq	322.01	330.06	401.24
Chemical Treatment D-O TK of Production Line #3		282.31	294.64	351.77

ESG Indicators: Social

Occupational Safety and Health (OSH) Training

Classification	Unit	2022	2023	2024
Employees				
Number of Participants	Persons	274	289	276
Training Hours	Hours	5,590	5,936	5324
Training Hours per Employee	Hours	20	20	19
Partner Companies				
Number of Participants	Persons	68	148	89
Training Hours	Hours	68	148	89

Safety Management and International Certifications

Classification	Unit	2022	2023	2024
Employee Feedback				
Total Cases Received	Cases	7	5	17
Cases Completed		7	5	16
Cases in Progress		0	0	1
Safety Management				
Regular Risk Assessment	Times	1	1	2
Ad-hoc Risk Assessment	Times	5	4	3
Safety Prevention Management (for Partner Companies)	Y/N	Y	Y	Y
Certifications				
ISO 45001	Y/N	N	N	Y

Industrial Accidents

Classification	Unit	2022	2023	2024
Lost-Time Injury Rate (LTIR) ^{1) 2)}				
Total	%	0.37	0.00	0.35
Accident		0.00	0.00	0.35
Illness		0.37	0.00	0.00
Affiliates LTIR				
TCC Trading	%	0.00	0.00	0.00
TCC Steel Center		2.70	2.33	1.82
TPC		0.00	0.00	0.00
TCC Logis		0.00	0.00	0.00
TCC INS		0.00	0.00	0.00
TCC Engineering		0.00	0.00	0.00
Partners LTIR				
Dae-Ah Co., Ltd.	%	16.67	0.0	0.0
Changshin Industry		0.0	0.0	0.0
Changshin Steel Housing		0.0	0.0	0.0
Dongwon Home Food		0.20	0.33	0.05
S-Tec Best		0.23	0.15	0.22
Haekwang		0.0	0.0	0.0
Seojin Co., Ltd.		0.0	0.0	0.0
Jungang Engineering		0.0	0.0	0.0
Studio Gaon		0.0	0.0	0.0
World Express		0.0	0.0	0.0
Woori Tour		0.0	0.0	0.0
Employees				
Number of Work-related Fatalities	Persons	0	0	0
Number of Work-related Injuries	Persons	0	0	1
Number of Work-related Illnesses	Persons	1	0	0
Industrial Accident Rate	%	0.37	0.00	0.35
Fatality Rate				
Fatality Rate	%	0.00	0.00	0.00

1) (Number of injured workers in the reference year / Number of workers covered by industrial accident insurance in the reference year)

2) Data in 2024 covers the period from January to September.

ESG Indicators: Social

Employees

Classification	Unit	2022	2023	2024
Total				
Total Number of Employees	Persons	275	285	288
By Age				
Under 30	Persons	18	25	17
30 to 49		131	138	149
50 and Over		126	122	122
By Employment Type				
Permanent Employees	Persons	275	278 ¹⁾	277
Male		262	264 ¹⁾	265
Female		13	14	12
Temporary Employees		0	7	11
Male		0	6	6
Female		0	1	5
Employees Diversity				
Total Female Employees	Persons	13	15	17
Executives		0	0	0
Organization Leaders (Team Leads)		0	0	0
In Office/Administrative Roles		12	14	16
In Production Roles		1	0	0
In STEM Departments		0	1	1
Employees with Disabilities ^{2) 3)}		4	4	6

1) Corrected due to data entry error.

2) The company's hiring target rate for people with disabilities is 2.8%, and the target rate for 2024 is 1.4%.

3) Out of a hiring target of 8, 4 are currently employed. By additionally hiring 2 individuals with severe disabilities, the company achieved the 2024 target (1.4%) through the employment effect equivalent to hiring 4 individuals with mild disabilities

Hiring and Turnover

Classification	Unit	2022	2023	2024
Hiring				
Total New Hires	Persons	29	37	25
By Employee Type	New Graduates	15	17	6
	Experienced Hires	14	20	19
By Gender	Male	25	34	21
	Female	4	3	4
Turnover¹⁾				
Total Number of Leavers	Persons	27	23	23
By Gender	Male	23	23	21
	Female	4	0	2
By Age	Under 30	1	1	6
	30 to 49	12	7	7
	50 and Over	14	15	10
Turnover Rate	%	9.8	8.1	8.0
By Gender	Male	8.8	8.5	7.7
	Female	30.8	0	11.8
By Age	Under 30	5.6	4.0	35.3
	30 to 49	9.2	5.1	4.7
	50 and Over	11.1	12.3	8.2
Voluntary Turnover²⁾				
Number of Voluntary Leavers	Persons	14	10	13
Voluntary Turnover Rate ³⁾	%	5.1	3.5	4.5
Service Period				
Average Years of Service	Years	18.4	16.7	16.1
Male		18.9	17.2	16.8
Female		8.0	6.4	4.6

1) Corrected due to a change in the data calculation method.

2) Excludes turnover due to retirement, contract expiration, or transfers to affiliates.

3) (Number of leavers during the reporting period) / (Total number of employees at the end of the reporting period).

ESG Indicators: Social

Labor Union

Classification	Unit	2022	2023	2024
Union Membership Rate	%	45%	44%	47%
Labor-Management Council Meetings Held	Times	4	4	4

Work-Life Balance

Classification	Unit	2022	2023	2024
Work-Life Balance				
Number of Employees Using Flexible Work Hours	Persons	98	102	108
Parental Leave				
Persons	Persons	1	1	1
Male		0	1	0
Female		1	0	1
Return to Work after Parental Leave		0	1	1
Male		0	0	1
Female		0	1	0
Employed for 12+ Months after Return		0	0	1
Male		0	0	1
Female		0	0	0

Learning & Development

Classification	2022	2023	2024
Training Hours per Person (Hours)	18	23	32
Training Cost per Person (KRW)	241,530	293,500	240,200
Total Training Cost (KRW)	68,159,670	84,198,500	104,044,000

Corporate Social Responsibility (CSR) Performance

Classification	Unit	2022	2023	2024
CSR Expenses				
Total CSR Expenses	KRW	265,000	96,000	13,000

Employee Volunteer Activities

Classification	Unit	2022	2023	2024
Number of Participating Employees	Persons	8	60	35
Participation Hours	Hours	11	40	32

Data Breaches

Classification	Unit	2022	2023	2024
Total Number of Information Security Violations	Cases	0	0	0
Number of Customer Information Security Violations	Cases	0	0	0
Fines Imposed for Information Security Violations	KRW	0	0	0

Information Security Investment

Classification	Unit	2022	2023	2024
Total IT Investment (A)	KRW	2,671,521,750	2,603,569,700	2,241,233,303
Information Security Investment (B)	KRW	39,373,200	106,883,978	400,646,423
(B)/(A)	%	1.5	4.1	17.9

ESG Indicators: Social

Board Composition

Classification	Unit	2022	2023	2024
Independence				
Ratio of Independent Directors	%	25	25	25
Liability Mitigation				
Directors and Officers Liability Insurance	Y/N	N	Y	Y

Board Operation

Classification	Unit	2022	2023	2024
Meetings and Attendance				
Number of Meetings	Times	11	19	9
Attendance Rate	%	97.3	90.8	100
Independent Director Attendance Rate	%	89	80	100

Violations of Anti-corruption Regulations

Classification	Unit	2022	2023	2024
Number of Non-monetary Sanctionsrelated to Anti-corruption	Cases	0	0	0
Fines and Settlements for Anti-trust and Anti-competitive Practices	KRW 100M	0	0	0

ESG Indicators:

Governance

Domestic IR Meeting History

Date	Audience		Format	Main Topic	Remarks
2024-01-17	Domestic Institutional Investor	Insight Asset Management	One-on-One	Performance Review & Q&A	Ad-hoc
2024-02-06	Domestic Institutional Investor	Bulls Asset Management	Conference		Ad-hoc
2024-03-07	Analyst	Ebest Investment & Securities	Conference		Ad-hoc
2024-03-12	Domestic Institutional Investor	Blitz Asset Management	Conference		Ad-hoc
2024-03-15	Analyst / Domestic Institutional Investor	Hana Securities / EastSpring Investment	One-on-One		Ad-hoc
2024-03-28	Shareholders		Meeting		Regular
2024-04-02	Domestic Institutional Investor	IBK Asset Management	Conference		Ad-hoc
2024-04-09	Domestic Institutional Investor	VI Asset Management	Conference		Ad-hoc
2024-04-15	Domestic Institutional Investor	Peter Invest	Conference		Ad-hoc
2024-04-18	Analyst	SK Securities	One-on-One		Ad-hoc
2024-04-29	Domestic Institutional Investor	Kyobo AXA Investment Managers	Conference		Ad-hoc
2024-05-21	Domestic Institutional Investor	Rainmaker Asset Management	Conference		Ad-hoc
2024-05-23	Domestic Institutional Investor	Anda H Asset Management	NDR		Ad-hoc
2024-06-04	Domestic Institutional Investor	Infinity Investment Advisory	Conference		Ad-hoc
2024-06-17	Domestic Institutional Investor	Korea Alternative Investment Asset Management	Conference		Ad-hoc
2024-06-20	Analyst / Domestic Institutional Investor	Yuhwa Securities / Alexis Partners	Conference		Ad-hoc
2024-06-25	Domestic Institutional Investor	Vogo Fund Business Group / Alpha View Partners	Conference		Ad-hoc
2024-07-08	Domestic Institutional Investor	Teachers Pension	Conference		Ad-hoc
2024-07-19	Analyst / Domestic Institutional Investor	Hana Securities / Blackboard Asset Management	One-on-One		Ad-hoc
2024-08-22	Domestic Institutional Investor	KB Asset Management	One-on-One		Ad-hoc
2024-09-20	Domestic Institutional Investor	IBK Asset Management / Seoul Asset Management / Millennium Asset Management	Conference		Ad-hoc
2024-10-08	Domestic Institutional Investor	Samsung Active Asset Management / Mirae Asset Global Investments / Hanwha Asset Management / Shinhan Asset Management	Conference		Ad-hoc
2024-10-10	Analyst	SK Securities	One-on-One		Ad-hoc
2024-10-22	Domestic Institutional Investor	W Partners	One-on-One		Ad-hoc
2024-10-24	Domestic Institutional Investor	Hyundai Asset Management / Barbarian Investment	One-on-One		Ad-hoc
2024-10-29	Analyst	Heungkuk Securities	One-on-One		Ad-hoc
2024-11-22	Domestic Institutional Investor	Three K Investment / Billionfold Asset Management	Conference		Ad-hoc
2024-11-25	Domestic Institutional Investor	CAPE Investment & Securities / Peter Invest / Yesol Investment Advisory	One-on-One		Ad-hoc
2024-11-28	Analyst	Kiwoom Securities / Shinhan Asset Management	One-on-One		Ad-hoc
2024-12-03	Domestic Institutional Investor	TAURUS Asset Management	One-on-One		Ad-hoc
2024-12-05	Analyst	DB Securities	One-on-One		Ad-hoc
2024-12-24	Analyst	Shinhan Asset Management	One-on-One		Ad-hoc

Overseas IR Meeting History

Date	Audience		Format	Main Topic	Remarks
2024-07-04	Overseas Institutional Investor	Millennium Partners (Hong Kong)	Conference	Performance Review & Q&A	Ad-hoc
2024-07-11	Overseas Institutional Investor	Dymon Asia Capital (Singapore)	Conference		Ad-hoc

GRI Content Index

- **Explanation of Standards Used**
TCC Steel has reported for the reporting period (January 1, 2024 to December 31, 2024) in accordance with the GRI Standards.
- **GRI 1 Used**
GRI 1: Foundation 2021
- **Applicable GRI Sector Standard**
N/A

General Disclosures

Classification		Content	Reference Page	Remarks
GRI 2: General Disclosure	2-1	Organizational Details	7	
	2-2	Entities included in the Organization's Sustainability Reporting	2	
	2-3	Reporting Period, Frequency and Contact Point	2	
	2-4	Restatements of Information	67, 72	
	2-5	External Assurance	2, 79-80	
	2-6	Activities, Value Chain, and Other Business Relationships	6-7	
	2-7	Employees	72	
	2-8	Workers who are not Employees	-	
	2-9	Governance Structure and Composition	58-59	
	2-10	Nomination and Selection of the Highest Governance Body	59	
	2-11	Chair of the Highest Governance Body	59	
	2-12	Role of the Highest Governance Body in Overseeing the Management of Impacts	17, 22, 62	
	2-13	Delegation of Responsibility for Managing Impacts	17, 62	
	2-14	Role of the Highest Governance Body in Sustainability Reporting	-	
	2-15	Conflicts of Interest	58, Business Report 191, 200, 201	
	2-16	Communication of Critical Concerns	58	
	2-17	Collective Knowledge of the Highest Governance Body	59	
	2-18	Evaluation of the Performance of the Highest Governance Body	-	
	2-19	Remuneration Policies	Business Report 197, Corporate Governance Report	
	2-20	Process to Determine Remuneration	Business Report 189	
	2-21	Annual Total Compensation Ratio	-	
	2-22	Statement on Sustainable Development Strategy	6	
	2-23	Policy Commitments	40, 54	
	2-24	Embedding Policy Commitments	41, 55, 56	
	2-25	Processes to Remediate Negative Impacts	41, 44, 46, 47, 55	
	2-26	Mechanisms for Seeking Advice and Raising Concerns	41, 43, 47, 48, 55, 60	
	2-27	Compliance with Laws and Regulations	67, 73, 74	
	2-28	Membership Associations	78	
	2-29	Approach to Stakeholder Engagement	14	
	2-30	Collective Bargaining Agreements	73	

GRI Content Index

Material Topics

Classification		Content	Reference Page	Remarks
GRI 2: General Disclosure	3-1	Process to Determine Material Topics	11	
	3-2	List of Material Topics	12-13	
Establishment of Environmental Management System				
GRI 3 : Material Topics	3-3	Management of Material Topics	12, 17-21	
GRI 301 : Materials	301-1	Materials Used by Weight or Volume	32, 70	
GRI 302 : Energy	302-1	Energy Consumption within the Organization	67	
	302-3	Energy Intensity	67	
	302-4	Reduction of Energy Consumption	67	
GRI 305 : Emissions	305-1	Direct GHG Emissions (Scope1)	67	
	305-2	Indirect GHG Emissions (Scope2)	67	
	305-4	GHG Emissions Intensity	67	
	305-5	Reduction of GHG Emissions	67	
	305-7	Nitrogen Oxides (NOx), Sulfur Oxides (SOx), and Other Significant Air Emissions	34, 69	
GRI 306 : Waste	306-3	Waste Generated	30, 68	
	306-4	Waste Diverted from Disposal	30, 68	
	306-5	Waste Directed to Disposal	30, 68	
Establishment of OSH Management System				
GRI 3 : Material Topics	3-3	Management of Material Topics	12, 17, 44-46	
GRI 403 : OSH	403-1	OSH Management System	43-44	
	403-2	Hazard Identification, Risk Assessment, and Incident Investigation	43, 44, 46	
	403-3	Occupational Health Services	45	
	403-4	Worker Participation, Consultation, and Communication on OSH	44	
	403-5	Worker Training on OSH	44, 71	
	403-6	Enhancing Worker Health and Well-being	45	
	403-7	Preventing and Mitigating OSH Impacts Linked to Business	43-46	
	403-8	Workers Covered by OSH Management System	43	
	403-9	Work-related Injuries	43, 71	
Integrated Risk Management				
GRI 3 : Material Topics	3-3	Management of Material Topics	12, 62, 63	
Organization-Specific Indicators	-			

GRI Content Index

Topic Standards

Classification		Content	Reference Page	Remarks
GRI 205 : Anti-corruption	205-3	Confirmed Incidents of Corruption and Actions taken	74	
GRI 206 : Anti-competitive Behavior	206-1	Legal Actions for Anti-competitive Behavior, Anti-trust, and Monopoly Practices	Business Report, 74	
GRI 401 : Employment	401-1	Hires and Turnover	71	
	401-2	Exclusive Benefits for Full-time Employees	48, 73	
	401-3	Parental Leave	73	
GRI 404 : Learning & Development	404-2	Employee Upskilling and Career Transition Support	49	
GRI 405 : Diversity & Equal Opportunity	405-1	Diversity of Governance Bodies and Employees	59, 72	

Awards & Recognitions

Awards History

Ceremony	Award	Date	Recipient
"Iron Day" by the Ministry of Trade, Industry and Energy	Commendation from the Minister of Trade, Industry and Energy	June, 2024	Mgr. Se-II Jeon
			Foreman Hyun-Gyu Jung
"Commerce and Industry Day" by the Ministry of Trade, Industry and Energy	Commendation from the Minister of Trade, Industry and Energy	March, 2024	Senior Mgr. Seong-Bong Yoon

Association Memberships

Organization
Korea Iron & Steel Association (KOSA)
Korea-Japan Economic Association
Seoul Chamber of Commerce and Industry
Federation of Middle Market Enterprises of Korea
Korea International Trade Association (KITA)
The Korea-U.S. Business Council
Korea Listed Companies Association (KLCA)

Independent Verification Statement

To the Valued Management and Stakeholders of TCC Steel

At the request of TCC Steel, the Daishin Economic Research Institute (“Verifier”) has carried out an independent review of the company’s 2025 Sustainability Report. This statement presents our assurance opinion based on a thorough examination of the report’s disclosures and data integrity.

Independent and Unbiased Assurance

All data and statements within this Report remain the sole responsibility of TCC Steel. As an independent third-party, the Verifier maintains no affiliations or vested interests with the company beyond this assurance assignment. Our work was carried out with impartiality, integrity, and professional independence.

Assurance Standards and Level of Assurance

• Standards Guiding Our Assurance

This verification engagement was carried out in accordance with AA1000 Assurance Standard (AA1000AS v3), and included a review of compliance with the requirements of the GRI Standards 2021.

- Evaluated the application of AA1000AP (2018) principles: Inclusivity, Materiality, Responsiveness, and Impact
- Reviewed alignment with the GRI Standards 2021 reporting principles

• Scope and Depth of Our Assurance Engagement

The assurance was conducted as a Type 1 engagement under AA1000AP (2018), assessing the organization’s adherence to its core principles.

A limited level of assurance was applied in line with AA1000AS (2018), meaning that data verification and interviews were carried out on a sample basis and within a restricted scope.

Scope of the Assurance Engagement

The scope of this assurance engagement includes:

- Information disclosed in the Report covering the period from January 1, 2024, to December 31, 2024 (with certain qualitative information and partial data extending to May 2025)
- Statements, commitments, plans, and material issues disclosed in the Report
- Consistency between the Report and other public disclosures
- Review of management systems and processes

Universal Standards	2-1, 2-2, 2-3, 2-4, 2-5 (The organization and its reporting practices) 2-6, 2-7(Activities and workers) 2-9, 2-10, 2-11, 2-12, 2-13, 2-15, 2-16, 2-17, 2-19, 2-20 (Governance) 2-22, 2-23, 2-24, 2-25, 2-26, 2-27, 2-28 (Strategy, policies and practices) 2-29, 2-30 (Stakeholder engagement) 3-1, 3-2, 3-3 (Material Topics Disclosures)
Topic Standards	301 (Materials) 302 (Energy) 305 (Emissions) 306 (Waste) 403 (Occupational Health and Safety)
Others	► SASB Sustainability Disclosure Topics & Accounting Metrics

Assurance Methodology

The assurance was performed using the following procedures:

- Assessing the methodology used to determine and validate material ESG topics
- Conducting site visits to examine the evidence supporting key material issues and performance indicators
- Reviewing the full lifecycle of data—generation, collection, and reporting—for KPIs across all material areas

Limitations of the Assurance Engagement

This assurance engagement was conducted within the following limitations:

- Interviews and data checks were limited to those managing relevant data
- The assurance relied on information available and disclosed during the specified reporting period

Assurance Findings and Verifier’s Opinion

Grounded in the defined scope, standards, and methodology, our review identified no material inaccuracies or concerns. The following reflects our independent perspective on the organization’s application of key assurance principles.

• Inclusivity: Engaging Voices that Matter

TCC Steel demonstrates a strong commitment to inclusivity by identifying its key stakeholders—ranging from employees and partners to communities and regulators—and building a structured approach to engagement. Our assessment confirmed that the company not only listens to a broad spectrum of voices, but also fosters meaningful opportunities for involvement and channels these insights into business decisions.

• Materiality: Focusing on What Matters Most

TCC Steel applies a double materiality lens to identify the issues that truly matter—those with meaningful impact on society, the environment, and the company’s long-term performance. Our verification confirmed that the company’s reporting faithfully covers all key results related to its three most material topics.

• Responsiveness: Listening, Acting, and Engaging

TCC Steel engages its stakeholders through targeted communication channels that reflect their unique priorities. Our assessment confirmed that the company not only listens, but also responds meaningfully—managing stakeholder-driven issues with transparency and care.

• Impact: Measuring What Matters to Stakeholders

TCC Steel actively monitors the two-way impact between its business and its stakeholders—understanding how material issues shape the company, and how its operations affect people and society. These insights are tracked and transparently reflected in the Report.

Independent Verification Statement

GRI Alignment Review: How the Standards Were Applied

TCC Steel has stated that this Report was developed with reference to the GRI Standards 2021, and our verification confirms this approach. While the company aligned its reporting with core GRI guidance, no Sector Standards were applied for this reporting period.

Our Verifier: Qualified, Certified, and ESG-focused

The assurance was conducted by Daishin Economic Research Institute (DERI), a trusted ESG research and consulting firm licensed under the AA1000 standard by UK-based AccountAbility. The team included certified professionals—among them an ACSAP (AccountAbility Certified Sustainability Assurance Practitioner)—ensuring a high level of credibility, independence, and ESG expertise.

Issued in June 2025

Seoul, South Korea

Daishin Economic Research Institute

Jae-Wook Baek, CEO



Daishin
경제연구소

 **AA1000**
Licensed Report
000-571/V3-AR033

TCC.