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## Hyundai Steel Human Rights Charter

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Enactment & Revision History	Version	Record on Enactment and Revision	Contents of enactment /Revision
	0	February 2018	Initial Enactment
	1	January 2019	Revised
	2	July 2020	Completely Revised
	3	May 2021	Revised
	4	March 2023	Revised
	5	July 2025	Revised

[Team in Charge]

Human Talent Management Team

[Division in Charge]

Head of Business Management Division,  
Managing Director (CHO)

## 1. Overview

### A. Purpose of Establishing the Human Rights Policy

Hyundai Steel proclaims this Human Rights Policy to proactively implement human rights management, prevent potential human rights violations arising from business operations, and publicly express its commitment to mitigating associated risks. The company respects and supports the following international declarations, conventions, and guidelines on labor and human rights:

- 1) International Bill of Human Rights
  - 1-1) Universal Declaration of Human Rights (UDHR)
  - 1-2) International Covenant on Civil and Political Rights (ICCPR)
  - 1-3) International Covenant on Economic, Social and Cultural Rights (ICESCR)
- 2) UN Guiding Principles on Business and Human Rights
- 3) Constitution of the International Labor Organization (ILO)
- 4) OECD Guidelines for Multinational Enterprises
- 5) OECD Due Diligence Guidance for Responsible Business Conduct
- 6) UN Convention on the Rights of the Child
- 7) UN Convention on the Elimination of All Forms of Discrimination against Women (CEDAW)
- 8) UN Protocol to Prevent, Suppress and Punish Trafficking in Persons, Especially Women and Children

Based on the principles outlined in the above documents, Hyundai Steel identifies potential adverse impacts of its business activities on stakeholders' human rights, undertakes efforts to prevent and mitigate such impacts, and establishes remedy procedures to minimize harm resulting from actual human rights violations.

### B. Scope of Application

This Human Rights Policy applies to all executives and employees of Hyundai Steel, including all individuals who have entered into an employment contract with the company regardless of the duration, content, or form of employment. The scope of application also extends to employees and executives of Hyundai Steel's domestic and international production and sales subsidiaries, affiliates, and joint ventures. In addition, all Hyundai Steel executives and employees are required to comply with this Policy when engaging with suppliers, sales, and service organizations. The company also encourages all stakeholders involved in business relationships—including contractors and business partners—to respect and align with the principles of this Human Rights Policy.

Where the contents of this Policy conflict with applicable local laws, the local laws shall take precedence. Each Hyundai Steel entity may revise or adapt this Policy to reflect the legal obligations and industrial contexts of the country in which it operates and may establish separate, detailed policies as necessary. Unless otherwise stipulated by local laws, articles of incorporation, or company regulations, all executives and employees of Hyundai Steel shall carry out their responsibilities in accordance with this Human Rights Policy.

### C. Human Rights Risk Management System

To uphold the human rights of all executives and employees and to effectively address associated risks, Hyundai Steel has established an internal system to implement human rights management in accordance with this Human Rights Policy. The company conducts regular assessments of human rights risks, undertakes necessary improvements, and transparently communicates the results to stakeholders. The department responsible for human rights management faithfully operates the human rights risk management system, which includes the development of a human rights management framework and the implementation of due diligence processes. It periodically reviews key considerations related to human rights and actively incorporates evolving social expectations and changes into revisions of the management system

Establishment and Declaration of the Human Rights Policy → Establishment and Implementation of the Human Rights Management System → Inspection and Assessment of Human Rights Risks → Support for Risk Mitigation Measures → Disclosure of the Implementation Status of Human Rights Management

## 2. Fundamental Principles

### Article 1. Prohibition of Child and Forced Labor

Hyundai Steel upholds a zero-tolerance policy toward all forms of unjust employment. The company strictly prohibits child labor, except where explicitly permitted by applicable laws, and takes proactive measures to ensure that young workers are not deprived of educational opportunities as a result of employment. Furthermore, Hyundai Steel does not coerce any executive or employee into labor against their will through means such as physical abuse, threats, or confinement. The company does not request or retain original identification documents or visas for the purpose of forced labor. Hyundai Steel respects and supports the following conventions of the International Labour Organization (ILO) concerning the prohibition of child and forced labor:

- ILO Convention No. 29 concerning Forced or Compulsory Labor (1930)
- ILO Convention No. 138 concerning the Minimum Age for Admission to Employment (1973)
- ILO Convention No. 182 concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labor (1999)

## **Article 2. Prohibition of Discrimination and Harassment**

Hyundai Steel prohibits all forms of discrimination in employment practices—including recruitment, hiring, promotion, training, compensation, and benefits—based on gender, race, ethnicity, nationality, religion, disability, age, political opinion, social status, place of origin, pregnancy, childbirth, marital status, or family circumstances, unless there is a justifiable and lawful reason. The company strictly prohibits any conduct that causes physical or mental harm or undermines the working environment by abusing one's position or relationships in the workplace. This includes, but is not limited to, coercive instructions, verbal abuse, and other forms of workplace harassment.

## **Article 3. Compliance with Working Conditions**

Hyundai Steel complies with the legally mandated working hours in every country where it operates. The company ensures that all executives and employees receive fair compensation for their work, accompanied by detailed pay statements. Hyundai Steel does not impose any employment-related fees or placement charges on workers. In addition, the company is committed to providing sufficient educational opportunities and a supportive working environment to foster employees' professional development and improve their overall quality of life.

## **Article 4. Humane Treatment**

Hyundai Steel respects the privacy of all executives and employees and strictly safeguards their personal information. The company does not tolerate any form of mental or physical coercion, abuse, or unreasonable treatment under any circumstances.

## **Article 5. Freedom of Association and Guarantee of Collective Bargaining Rights**

Hyundai Steel respects the labor relations laws of all countries in which this Human Rights Policy is applied and ensures that all executives and employees are provided with adequate opportunities for open communication and expression.

## **Article 6. Guarantee of Occupational Safety**

Hyundai Steel is committed to ensuring a safe working environment for all executives and employees. To this end, the company conducts regular inspections of workplace facilities, equipment, and tools. It also establishes preventive measures to minimize physical and psychological risks and implements support systems for appropriate post-incident response and management.

## **Article 7. Protection of Local Residents' Human Rights**

All executives and employees of Hyundai Steel shall act with due care to ensure that the human rights of local residents are not infringed upon in the course of business operations. The company endeavors to protect the rights of local communities to health, safety, and freedom of residence, and does not discriminate against vulnerable groups—such as children, migrant workers, persons with disabilities, and women—while actively safeguarding their human rights. Hyundai Steel places particular emphasis on assessing the impact of its business operations on local communities and is committed to respecting the rights of indigenous peoples. In accordance with relevant international standards and applicable local laws, the company strives to obtain Free, Prior and Informed Consent (FPIC) from affected communities during both the planning and implementation stages of its projects.

## **Article 8. Protection of Customer Human Rights**

Hyundai Steel prioritizes the protection of customers' lives, health, and property when delivering its products and services. The company takes all necessary precautions to protect personal information collected through business activities and ensures that such data is handled securely and responsibly.

## **Article 9. Responsible Supply Chain Management**

Hyundai Steel is committed to establishing a sustainable supply chain by identifying, assessing, and managing ESG risks that may arise within its supply network. To prevent such risks proactively, the company implements training and support programs for its suppliers and business partners.

## **Article 10. Guarantee of Environmental Rights**

Hyundai Steel recognizes that environmental degradation can constitute a serious human rights violation, directly affecting people's lives and health. The company adopts and implements environmental management policies and principles to minimize the negative environmental impact of its business operations.

## **Article 11. Compliance with Living Wage Standards**

In addition to complying with statutory minimum wage requirements, Hyundai Steel is committed to ensuring that all executives, employees, and their families receive a living wage sufficient to meet basic needs. The company evaluates adherence to living wage standards among its employees and suppliers and promotes the broader adoption of these standards throughout its supply chain.

### 3. System Establishment

#### A. Governance Structure

##### 1) Responsibility for Human Rights Management

Hyundai Steel supervises and monitors the implementation of human rights management through governance bodies such as committees or management meetings involving top-level or key departmental decision-makers, as well as through working-level meetings chaired by decision-makers within the human rights management function. The roles and responsibilities of these bodies may include the following:

- Reviewing the enactment and revision of human rights policies
- Providing input on amendments to internal regulations such as HR systems, employment rules, and audit standards
- Recommending appropriate actions based on the findings and implementation of human rights risk assessments
- Directing investigations into reported cases of human rights violations and deliberating on appropriate remedies
- Addressing other matters deemed necessary for the protection and advancement of human rights

##### 2) Implementation of Human Rights Management

Hyundai Steel designates a dedicated organizational unit responsible for the execution of human rights management. The key responsibilities of this unit may include:

- Enacting and revising the Human Rights Policy
- Developing action plans for human rights management
- Conducting human rights risk assessments
- Operating grievance and reporting channels
- Managing internal education, reporting, and external communication related to human rights management

#### B. Operation of Grievance Procedures

##### 1) Reporting and Receiving Human Rights Violations

Hyundai Steel operates grievance channels to receive reports from employees as well as other individuals or organizations (hereinafter “reporters”) who have experienced human rights violations or are aware of potential human rights risks. Upon receiving a report, the relevant department considers the specific circumstances of the case and discusses concrete remedial measures.

## 2) Human Rights Violation Reporting Channels

- Department: Hyundai Steel Talent Management Team
- Phone: +82-31-510-2114
- Email: 1523604@hyundai-steel.com
- Postal Address: Talent Management Team, Hyundai Steel, 117, Bundangnaegok-ro, Bundang-gu, Seongnam-si, Gyeonggi-do, Korea

## 3) Handling Human Rights Violation Reports

In handling human rights violation cases, Hyundai Steel seeks the most appropriate remedy by consulting relevant court precedents, regulations issued by competent authorities, past internal practices, and industry standards, with support from the Legal Affairs department. If a reported case is deemed to have a significant impact on the victim's rights and freedoms or carries a potential reputational risk for the company, the matter is reviewed and deliberated in governance bodies such as committees, management meetings, or working-level meetings that include senior decision-makers.

## 4) Protection of Whistleblowers

All employees of Hyundai Steel are strictly prohibited from disclosing the identity of a whistleblower or any information that may indirectly reveal their identity. Confidentiality must be maintained regarding all matters related to the report, including the identity of the victim, the nature of the violation, the remedy procedures, and the outcomes. Hyundai Steel takes appropriate protective measures to ensure that whistleblowers are not subjected to any form of disadvantage or retaliation as a result of their reporting of human rights violations or risks.

## C. Education and Dissemination

### 1) Human Rights Management Training

Hyundai Steel provides training on human rights management to enhance employees' understanding and awareness of human rights and to communicate the company's strategic direction and implementation plans. Through this training, the company reinforces its commitment to prohibiting discriminatory behavior among employees and encourages the active reporting of identified human rights violations and risks.

### 2) Dissemination of Human Rights Management

Hyundai Steel shares information regarding its human rights policies, action plans, human rights

risk assessment procedures, and results not only internally but also with suppliers, sales and service partners, and other business-related organizations. This information is made accessible through the most effective channels—including audio, video, and written formats—and in appropriate languages, such as Korean and English, to ensure that relevant stakeholders can easily access and understand the content related to human rights management.

## 4. Human Rights Due Diligence

### A. Risk Identification and Assessment

#### 1) Development of Evaluation Indicators

Hyundai Steel develops and operates evaluation and due diligence indicators to assess human rights risks related to the working environment, labor conditions, workforce management, occupational safety, local communities, and customers. These indicators are grounded in the fundamental principles of this Human Rights Policy and reflect international standards and guidance, including the UN Guiding Principles on Business and Human Rights, the OECD Due Diligence Guidance for Responsible Business Conduct, and the Corporate and Human Rights Guidebook published by the Ministry of Justice.

#### 2) Operation of the Assessment Process

From among the entities subject to this Human Rights Policy, Hyundai Steel selects specific targets and operates a structured process to identify and evaluate both existing human rights violations and potential human rights risks. In conducting these assessments, the company engages in dialogue with key stakeholders to identify human rights risk factors that may emerge across the full spectrum of business operations and relationships, including its supply chain. It also assesses the impact of such risks on affected stakeholders. The company provides the selected assessment targets with evaluation indicators and related guidelines to facilitate a Written Assessment. Where deficiencies are identified in the self-assessment results, Hyundai Steel recommends that the assessed party establish a corrective action plan to address the gaps.

Based on the written assessment results, the company may conduct On-site Due Diligence to verify risks through the review of internal human rights-related policies and systems, as well as interviews and physical site inspections. To ensure objectivity, Hyundai Steel may also carry out Third-Party Audits through independent external institutions. In cases where 'high-risk' or 'non-compliant' findings are identified through written assessments, on-site due diligence, or third-party audits, the company requires the prompt implementation of corrective actions or the development of detailed improvement plans. To maintain accuracy and effectiveness, Hyundai Steel reviews and updates its human rights risk assessment indicators and processes on a regular basis, including an annual revision, to ensure efficient and responsive due diligence operations.



Selection of Assessment Targets → Written Assessment → On-site Due Diligence → Third-party Audit →  
Request for Improvement Plans

## B. Implementation of Risk Mitigation

### 1) Deriving and Discussing Improvement Measures

Hyundai Steel formulates improvement measures and implementation plans for human rights risks identified through its human rights risk assessments. Entities subject to such assessments—including headquarters, domestic and overseas production and sales subsidiaries, affiliates, sub-subsidiaries, suppliers, sales and service providers, and other business partners—are expected to derive concrete action tasks that support the effective execution of these improvement measures.

### 2) Monitoring of Implementation Status

Hyundai Steel continuously monitors whether the relevant departments or responsible personnel within the assessed organizations are faithfully and effectively implementing the agreed-upon improvement measures. To ensure that specific tasks are executed in accordance with established timelines and that expected deliverables are achieved in a timely manner, the company maintains ongoing communication with the relevant parties. Where there is a risk that improvement measures may not be implemented, Hyundai Steel takes necessary corrective actions.

## C. Disclosure of Status and Results

### 1) Reporting to Key Decision-Makers

Hyundai Steel reports meaningful insights, critical risks, and proposed improvement measures derived from human rights risk assessments to key decision-making bodies, including committees, management meetings, and working-level meetings. Reports approved by these bodies may be shared with relevant departments to enhance the effectiveness of human rights management implementation across the organization.

### 2) External Disclosure

Hyundai Steel publicly discloses information regarding human rights violation reports, the results of human rights risk assessments, and corresponding mitigation and remediation measures. These disclosures are made through accessible channels such as the company's official website, integrated reports, sustainability reports, or a separate human rights white paper.

Disclosure methods are selected to ensure that employees and external stakeholders can easily access the information and clearly understand its content.

## 5. Appendix

### References

This Human Rights Policy has been established based on human rights provisions, standards, and initiatives specified in both domestic and international human rights frameworks and legal instruments.

1. United Nations, *International Bill of Human Rights* (1948)
2. United Nations, *Universal Declaration of Human Rights* (1948)
3. United Nations, *International Covenant on Civil and Political Rights* (1966)
4. United Nations, *International Covenant on Economic, Social and Cultural Rights* (1966)
5. United Nations, *Guiding Principles on Business and Human Rights* (2011)
6. United Nations Global Compact (UNGC), *A Human Rights Management Framework* (2010)
7. International Labour Organization (ILO), *Constitution of the ILO* (1919)
8. Organisation for Economic Co-operation and Development (OECD), *Guidelines for Multinational Enterprises* (2011)
9. OECD, *Due Diligence Guidance for Responsible Business Conduct* (2018)
10. United Nations, *Convention on the Rights of the Child* (1989)
11. United Nations, *Convention on the Elimination of All Forms of Discrimination against Women* (1979)
12. United Nations, *Protocol to Prevent, Suppress and Punish Trafficking in Persons, Especially Women and Children* (2000)
13. Constitution of the Republic of Korea
14. National Human Rights Commission of Korea, *Human Rights Management Manual for Public Institutions* (2018)
15. National Human Rights Commission of Korea, *Checklist for Human Rights Impact Assessment of Institutional (Corporate) Operations* (2018)
16. Ministry of Justice (Republic of Korea), *Guidelines on Business and Human Rights* (2021)