posco
포스코퓨처엠

책임광물 정책
(Responsible Minerals Policy)

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Managed by	**Raw Materials Procurement Group 1**		
Reviewed by	**Head of Raw Materials Procurement Group 1**		
Approved by	**CEO (Chairman of BOD)**		

Purpose

This policy prohibits the use of conflict minerals such as tin, tantalum, tungsten, and gold ("3TGs") that have been used to fund warlords and rebel groups in African countries affected by civil wars such as the Democratic Republic of Congo and other minerals such as cobalt that are linked to human rights abuses and environmental issues during the mining process. This policy outlines POSCO FUTURE Ms' commitment to using only "responsible minerals" mined in a way that respects human rights and protects the environment without financing armed conflict and sets out the code of conduct and action plans for achieving the above goal.

Scope of Application

This policy applies to all POSCO Future M workplaces and investing corporation. We encourage our partner and contract companies who transact with POSCO FUTURE M to comply with this policy or a similar policy that meets the same standards. In addition, employees are encouraged to ensure compliance with this Responsible Minerals Policy when dealing with business partners involved in all aspects of the business process, including partner companies, contract companies, suppliers, and service providers.

Code of Conduct

1. **We shall endeavor to prevent serious violations under international law (such as human trafficking, discrimination, torture, forced labor and child labor, modern slavery, war crimes, and genocide) and human rights abuses in the mining process and minimizing environmental destruction.**

2. **We shall disclose information on partners using minerals that cause conflict, including 3TGs and cobalt, in the Democratic Republic of Congo and neighboring countries, and we shall not permit direct or indirect support for groups causing conflicts through the extraction, transportation, and trade of minerals.**

3. **We shall comply with regulations related to conflict minerals, including the Dodd-Frank Act of the United States and the Conflict Minerals Regulation of the EU. We shall endeavor to ensure that due diligence is conducted in accordance with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas ("OECD Due Diligence Guidance"), which provides a framework for detailed due diligence to identify and mitigate risks in the supply chains for 3TG and cobalt. Our responsible mineral policy is based on international standards and frameworks such as the OECD Due Diligence Guidance for Responsible Business Conduct, the UN Guiding Principles on Business and Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work concerning multinational enterprises and social policy, in addition to the aforementioned.**

4. **We shall require our partners to purchase 3TG and cobalt from smelters that meet the Responsible Minerals Assurance Process (“RMAP”) standards under the Responsible Minerals Initiative (“RMI”) or any other similar standards. We shall also require smelters included in POSCO Group’s supply chains that have failed to meet the RMAP standards to meet the above standards.**

5. **We shall avoid using raw materials with high risks as defined in the annex of the EU Battery Regulations, considering risks such as air quality, water quality, soil environment, biodiversity, health, safety, human rights and child labor restrictions, and communities. We shall prioritize the use of low-carbon and recycled raw materials. We shall require our partners to comply with the UN Global Compact's 10 principles and the OECD Guidelines for Responsible Business Conduct (RBC).**

Action Plans

Based on the five-step framework recommended by the OECD Due Diligence Guidelines for responsible resource procurement in consideration of human rights protection and conflict risk, we shall manage as follows so that minerals can be mined in a way that respects human rights and protects the environment:

1. **Establish an internal management system to manage risks related to minerals mined in conflict-affected and high-risk areas;**

2. **Identify and evaluate risks that may arise from mining, trading, and exporting minerals in conflict-affected and high-risk areas;**

3. **Establish and implement a risk management system and strategy to manage and respond to identified risks, monitor implementation performance and improve the management system and strategy on an ongoing basis, and the management status and plans are reported to the executives annually and retained for the specified period;**

4. **Conduct due diligence on smelters in the supply chains in conflict-affected and high-risk areas and plan and conduct independent audit, if necessary; and**

5. **Publicly report the results of the due diligence very year.**