

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		

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 negative impact on society and the environment by preventing human rights violations such as child labor and forced labor 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.**
- 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.**
- 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.**

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;**
- 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 every year.**