

2024-25 Hyundai Elevator ESG Report

# MOBILITY TO POSSIBILITY



# BEST MOMENT, ENJOY YOUR MOVEMENT

Hyundai Elevator keeps pace with evolving urban architecture trends to provide customers with the best transportation experiences.

We provide the fastest, most convenient and safe products in the elevator industry, including elevators, escalators, and moving walks, continuing our growth as a global company.

HYUNDAI ELEVATOR

현대엘리베이터



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## COVER STORY

The cover of this ESG report, which incorporates Hyundai Elevator’s symbol features a triangular cut-out revealing an elevator image on the following page to emphasize its symbolism. The gradually enlarging cut-out represents the image of an elevator rising, and the contrasting yellow color and the slogan on a navy background convey a sense of stability, trust, and distinctiveness. Additionally, This report is the first to use the proprietary typeface developed by Hyundai Group.

### Report Overview

Hyundai Elevator Co., Ltd. (hereinafter “Hyundai Elevator”) published its 2024-25 ESG Report in June 2025. This report addresses Hyundai Elevator’s sustainability activities and goals in environmental, social and governance sectors, and is prepared with the intention to share the information with both internal and external stakeholders. Hyundai Elevator plans to continue publishing this report annually to ensure ongoing communication with its stakeholders.

### Report Principles

This report was prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021. Detailed information on the application of these standards can be found in the GRI Index section in the Appendices.

Additionally, this report partially incorporates the industry standards required by the Sustainability Accounting Standards Board (SASB). We have also adhered to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the UN Global Compact (UNGC) Communication on Progress (COP) principles.

### Reporting Period

This report covers our economic, social and environmental performance and activities from January 1, 2024 to December 31, 2024, with some information included up to the first half of 2025 for certain achievements. To facilitate year-to-year analysis, the report includes quantitative performance data from the most recent three years.

### Reporting Scope

The scope of the financial performance report includes consolidated subsidiaries, while the non-financial performance report primarily covers Hyundai Elevator’s domestic operations, such as the Chungju headquarters, Seoul office and logistics centers. Some environmental performance data includes consolidated subsidiaries, as indicated by footnotes.

### Report Assurance

This report was verified by BSI, an independent verification body, to ensure the conformity of the reporting process and the reliability of its content. The AA1000 AS standard was used as the verification criterion.

### Additional Information

This report is published and distributed in both Korean and English and can be downloaded as a PDF file from Hyundai Elevator’s website. If you have any comments about this report, please contact us using the contact information below.

- Department:** Hyundai Elevator ESG Management Team
- Address:** 128, Chungjusanan 1-ro, Chungju-si, Chungcheongbuk-do, Korea
- Telephone:** 02-2145-9114
- Email:** [esg@hyundaielevator.com](mailto:esg@hyundaielevator.com)
- Website:** [www.hyundaielevator.com](http://www.hyundaielevator.com)

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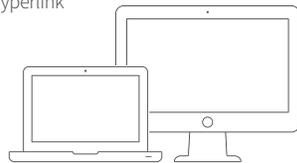
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## Interactive PDF User Guide

To enhance accessibility and ease of use, this report has been produced as an interactive PDF, allowing users to navigate to desired pages by clicking on the icons located at the top of each page.

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# OVERVIEW

Hyundai Elevator implements innovative mobility solutions based on the vision of “Mobility to Possibility.”

We create new value by connecting spaces and people, and continuously embrace challenges to unlock greater possibilities for the future.

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# CEO Message



## CREATE Green Mobility for a Sustainable World

Hyundai Elevator is committed to creating value for a sustainable future under its ESG vision.

### Dear valued stakeholders,

Hyundai Elevator, which has been leading the Korean elevator industry for over 40 years since its founding in 1984, is committed to creating value for a sustainable future under the ESG vision of “CREATE Green Mobility for a Sustainable World.” We are pleased to share our sustainable management achievements and future visions with you through this ESG Report.

We made meaningful achievements in 2024, despite the challenging environment of a sluggish construction industry and a downturn in the real estate market. We posted solid financial performance with revenue of KRW 2,885.3 billion and operating profit of KRW 225.7 billion. This was made possible by improving cost efficiency and creating sustainable value, even as the new elevator installation market contracted. The dedication of our employees and the trust of our stakeholders were essential to this success.

### ESG management for the sustainable future

Hyundai Elevator has made ESG management a core principle of its corporate operations to ensure a sustainable future where business and society grow together.

**Environment (E)** We have focused on reducing GHG emissions by investing in solar power facilities and have also invested in eco-friendly facilities at our Shanghai Smart Campus in China. We are also making multifaceted efforts to protect the environment, including biodiversity conservation activities on Binae Island in Chungju and signing an agreement for the resource circulation of waste batteries from elevators. In particular, we are proud to have demonstrated our competitiveness in eco-friendly technology development by obtaining Green Technology Certification for our power recovery system, which enhances energy efficiency and reduces pollutants.

**Social (S)** To realize social value, we are creating inclusive jobs through the Disabled Choir and the barista employment program. We are also nurturing experts through community-based elevator training. We strive to provide the highest level of safety and services to our customers and fair opportunities and growth environments for our employees. These activities serve as the foundation for social integration and the strengthening of the industry ecosystem.

**Governance (G)** We are also implementing shareholder-friendly policies that prioritize transparent dividends and shareholder returns. At the same time, we are working to establish advanced corporate governance by strengthening the independence and expertise of the Board of Directors. Transparent management and an efficient decision-making system are essential elements that support our long-term growth and sustainability.

### Sustainable growth for the future of all

Hyundai Elevator has set long-term environmental goals, including participation in the 100% transition to renewable energy by 2050 (K-RE100). Although the business environment is expected to be challenging in 2025, we will continue to strengthen ESG management. We will also expand environmental data disclosure to consolidated subsidiaries, further enhancing management transparency and accountability.

As a mobility innovator for people, we will develop safe and eco-friendly mobility solutions and lead the era of smart mobility through digital transformation. Our goal is to provide sustainable value to our customers, shareholders, partners and communities.

We kindly ask for your continued interest and support, and promise to do our best as a true partner in creating a future of shared growth with all stakeholders.

Thank you.

June 2025

조재천

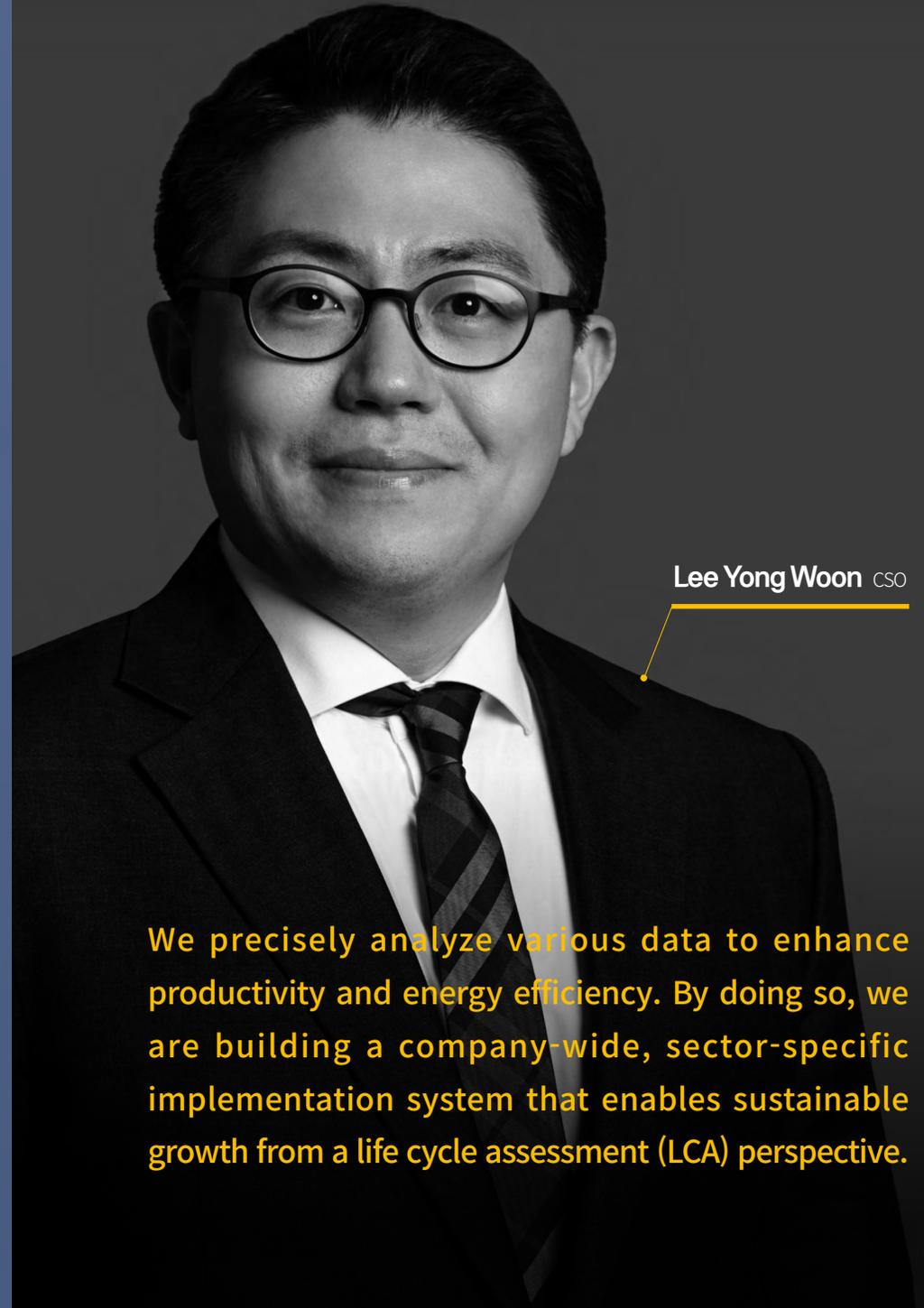
**Cho Jae Cheon**  
CEO of Hyundai Elevator

# Realizing Future Visions

## **Smart Factory Based on Strategic Data Analysis**

### **Chungju Smart Campus, the center of sustainability**

The Chungju Smart Campus is a next-generation manufacturing infrastructure – a smart factory that integrates production, design, and R&D functions and boasts an automation rate of 78%. Through advanced digital technologies and energy-efficient design, we not only ensure high product quality but also strengthen sustainability taking resource circulation and GHG reduction into consideration.



Lee Yong Woon CSO

We precisely analyze various data to enhance productivity and energy efficiency. By doing so, we are building a company-wide, sector-specific implementation system that enables sustainable growth from a life cycle assessment (LCA) perspective.



Expanding Living Spaces

# Mobility Solution for Future Smart Cities

## Future mobility hub connecting buildings to the sky

H-PORT is a vertiport designed with elevator technology to enable takeoff and landing, vertical apron and maintenance of UAM vehicles in high-density urban areas. This solution has been developed to enhance efficiency of vehicle operations, reduce passenger dwell time and overcome spatial constraints in urban settings. H-PORT is poised to serve as a core platform that connects next-generation urban air mobility (UAM) with ground transportation systems.



Lee Tae Won, CTO

H-PORT represents Hyundai Elevator's technological initiative to connect ground paths with aerial routes, enabling the transition to a three-dimensional transportation system. This innovation will transform the paradigm of building space design and drive revolutionary changes in urban mobility and space utilization.

# Connecting People and Spaces

## Customer-centered Digital Platform

### **Elevators and robots work together to create smart building life**

Hyundai Elevator's robot integration service enables seamless connectivity among elevators, robots, and buildings through an open API.

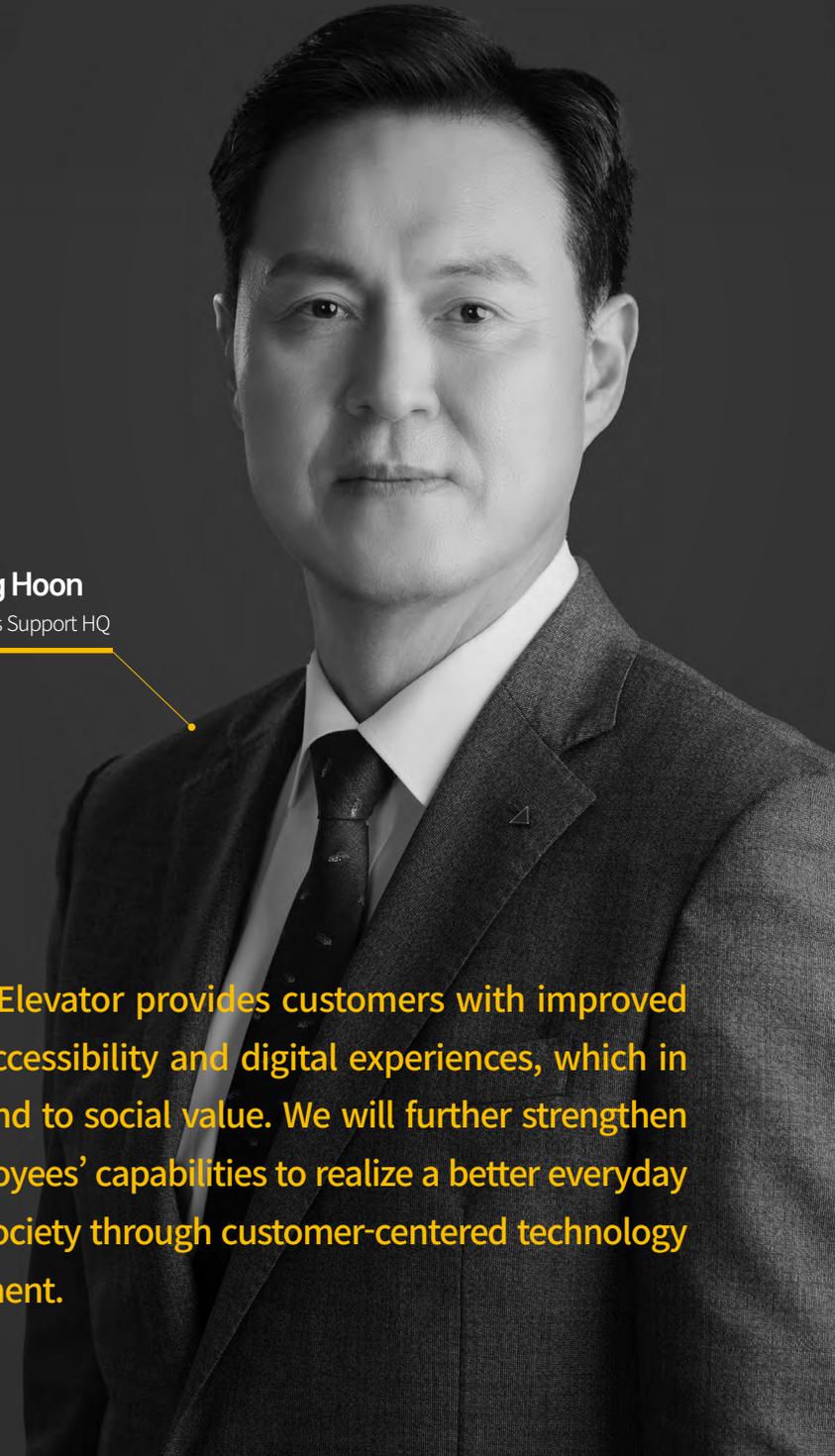
Robots autonomously perform the entire delivery process from calling the elevator to boarding and reaching the destination. By expanding beyond limitations of traditional horizontal movement to vertical movement, they significantly improve the operational efficiency of smart buildings and enhance user convenience.



**Lee Sang Hoon**

Head of Business Support HQ

Hyundai Elevator provides customers with improved service accessibility and digital experiences, which in turn extend to social value. We will further strengthen our employees' capabilities to realize a better everyday life and society through customer-centered technology development.



# Mobility to Possibility Technology to Reality

From mobility to new possibilities  
Technology turns possibilities into reality

The possibilities we have discovered go beyond mere corporate growth—they have the power to change people's lives for the better.

We are transforming these possibilities into reality through technology designed for people and a sustainable future.

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# Hyundai Elevator Profile

## About Us

Since its establishment on May 23, 1984, Hyundai Elevator has achieved continuous growth. Hyundai Elevator has been expanding into the global market, with an annual elevator production capacity of 28,151 units and a maintenance portfolio now exceeding 200,000 units, reaching 201,365 elevators under management. Notably, in 2024, we maintained our position as the market leader for 18 consecutive years in domestic elevator sales and installations, and for 10 consecutive years in maintenance services. Building on this success, we achieved revenue of KRW 2,885.3 billion, moving toward achieving our Vision 2030 goal established in 2022.

## Corporate Overview



<b>CEO</b>  <b>Cho Jae Cheon</b>		<b>Date of Establishment</b>  <b>MAY 23, 1984</b>	
<b>Head Office</b> 128, Chungju Sandan 1-ro Chungju-si Chungcheongbuk-do Korea		<b>Number of employees</b>  <b>2,886 in Korea</b> (as of the end of 2024)	
<b>Credit Rating<sup>1)</sup></b>  <b>NICE Investors Service A</b> <b>Korea Ratings A+</b>		<b>ESG Rating</b> Korea Institute of Corporate Governance and Sustainability Overall Grade A	

## 2024 Financial Performance<sup>2)</sup>

<b>Revenue</b> KRW <b>2,885.3</b> trillion	<b>Operating Profit</b> KRW <b>225.7</b> billion	<b>Net Income</b> KRW <b>193.9</b> billion	<b>Total Assets</b> KRW <b>3,573.8</b> trillion
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1) As of February 2025

2) As of the consolidated financial statements at the end of 2024

## Management Philosophy - VISION 2030



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## Company History

### 1980s

#### Establishment and Foundation Development

- 05/1984 • Established Hyundai Elevator Co., Ltd. (in collaboration with Westinghouse Electric Company, USA)
- 05/1984 • Constructed the Icheon elevator factory (total floor area of 13,223m<sup>2</sup>)
- 09/1984 • Built the Icheon escalator factory and the elevator test tower

### 1990s

#### Going global and laying the foundation for growth

- 08/1993 • Established a local joint venture in Shanghai, China (Shanghai-Hyundai Elevator Co., Ltd.)
- 09/1993 • Established a joint venture in the Philippines (Hyundai Elevator Services Phils., Inc)
- 07/1996 • Listed on the Korea Stock Exchange

### 2000s

#### Leading technology innovation and high-speed elevator development

- 07/2001 • Became the first company in Korea to obtain CE marking for elevators in compliance with European safety standards(certified by DNV)
- 09/2004 • Received the Gold Tower Order of Industrial Service Merit at the 28th National Productivity Innovation Contest (Presidential Award)
- 03/2006 • Opened the first GIS-based customer center in Korea
- 04/2009 • Constructed the Hyundai Asan Tower, the world's tallest (205 meters) ultra-high-speed test tower
- Developed and installed Korea's fastest (600m/min) ultra-high speed elevators (Hyundai Asan Tower)

### 2020s

#### Began full scale implementation of ESG management and enhanced sustainability

- 05/2020 • Developed the world's first carbon fiber belt type ultra-high speed elevator (1,260m/min)
- 02/2022 • Constructed the Chungju Smart Campus (AI and IoT-based smart factory)
- 07/2022 • Declared Vision 2030 (aiming to become one of global top 5 companies and enhance ESG Management)
- 06/2023 • Launched an AI maintenance service 'MIRI' covering more than 80,000 units nationwide
- 05/2024 • Announced the 40th anniversary ESG Management slogan: "Elevate Together, Elevate To Better"
- 09/2024 • Acquired the industry's first Space Safety Certification from the Korea Safety Certification Institute
- 11/2024 • Number of elevators under maintenance in Korea exceeded 200,000 units (first in the industry)
- Selected as an Excellent Quality Competitiveness Enterprise at the National Quality Management Convention (received a perfect score in strategy and management system)

### 2010s

#### Developed innovative products and increased market dominance

- 03/2013 • Opened the Hyundai Customer Care Center (CCC)
- 06/2014 • Installed Korea's first high-speed elevators (600 m/min, Busan International Finance Center)
- 02/2015 • Installed Korea's first double-deck elevators (LG U+ Yongsan building)
- 03/2015 • Number of elevators under maintenance exceeded 100,000 units
- 08/2015 • Constructed the Korea's first Technology Education Center specialized in elevators
- 06/2017 • Annual elevator installations exceeded 20,000 units
- 07/2019 • Signed investment agreement for the Chungju Smart Campus (KRW 250 billion investment by 2028)

# 2024

VISION 2030

To become a Sustainable Global Company



Achieving revenue of KRW 5 trillion and expanding global revenue up to 50%

Aiming to become one of the world's top 5 elevator companies

Applying ESG strategies to all global business sites and pursuing carbon neutrality (Net-Zero)

Creating sustainable value through eco-friendly smart factories

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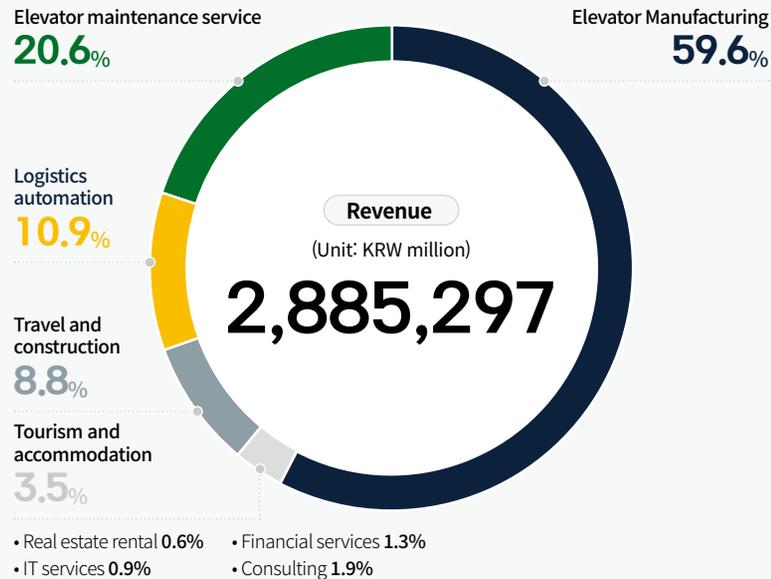
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# Hyundai Elevator Profile

## Business Portfolio

As the No. 1 company in the domestic elevator market, Hyundai Elevator is constantly striving to deliver the best value to customers through reliable services and advanced technology. Based on elevator manufacturing and maintenance services, we are continuing innovative growth by diversifying our business portfolio into various fields including logistics automation systems and mobility.



Elevator Maintenance in Korea for 10 Consecutive Years

**NO. 1**

New Elevator Installations in Korea for 18 Consecutive Years

**NO. 1**

Domestic Market Share  
based on the inspection of installation completion (new installations and replacements)

**37.4%**

Number of Elevators under Maintenance<sup>1)</sup>  
(Unit: units)

**201,365**

Annual Elevator Production Capacity  
(Unit: units)

**28,151**

Corporate Credit Rating  
by Korea Ratings

**A+**

<sup>1)</sup> Including the units managed by Hyundai Elevator Services Co., Ltd.

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## Business Portfolio

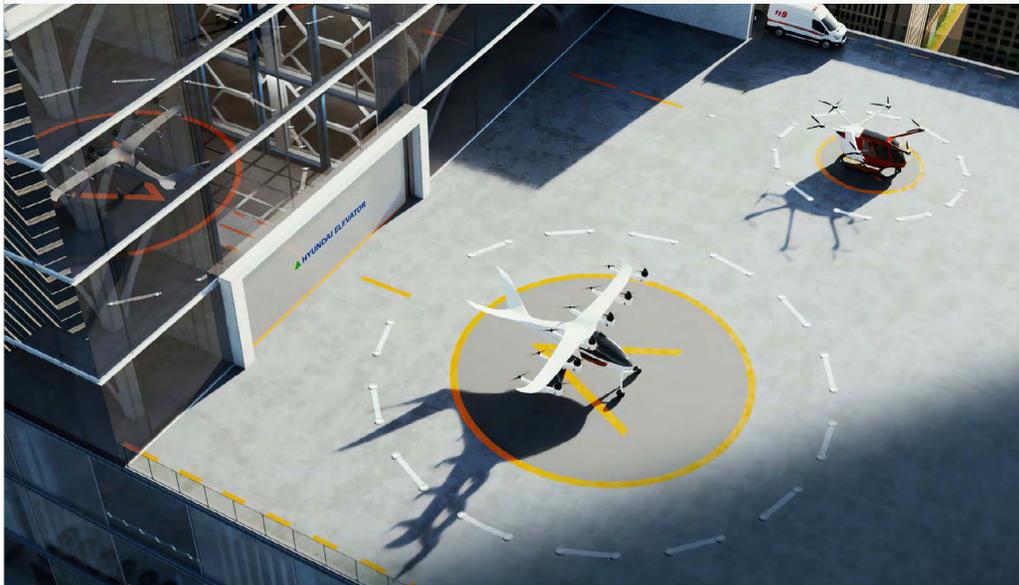
### Key Products

Since 2007, Hyundai Elevator has maintained the No. 1 market share in the domestic new elevator market for 18 consecutive years, leading technological innovation and eco-friendly product development. We are driving innovation in smart building solutions with ultra-high-speed elevators featuring carbon fiber belt technology and AI/IoT-based digital elevators. In particular, the smart take-off and landing platform “Vertiport” is being developed as one of Korea’s national strategic technologies and optimized for urban environments. This product embodies Hyundai Elevator’s core mobility technologies. It provides an efficient operational environment for future urban air mobility (UAM) based on vertical and horizontal vehicle transfer systems.

In addition, we continuously develop and apply next-generation elevator control systems such as Motion Call and Air Touch, which enhance passenger convenience and safety. We also enhance building value and provide customized mobility solutions by developing space-efficient and eco-friendly escalators, moving walks, and advanced parking systems. Hyundai Elevator will continue to lead the global market and realize sustainable future value through innovative technologies and eco-friendly product development.



# #PRODUCT



## Key Services

Since 2015, Hyundai Elevator has maintained the top position in elevator maintenance in Korea for 10 consecutive years. We provide real-time remote monitoring and predictive maintenance services through the AI-based platform “MIRI.” In addition, we operate the largest service network in the country with approximately 4,500 maintenance experts.

Recently, we further enhanced passenger safety by introducing the robot-integrated elevator calling system and an advanced security system using AI video analysis. We improve customer satisfaction by offering tailored services. We will continue to set the standard in the global elevator maintenance market by actively pursuing digital innovation and adopting eco-friendly technologies.



# #SERVICE

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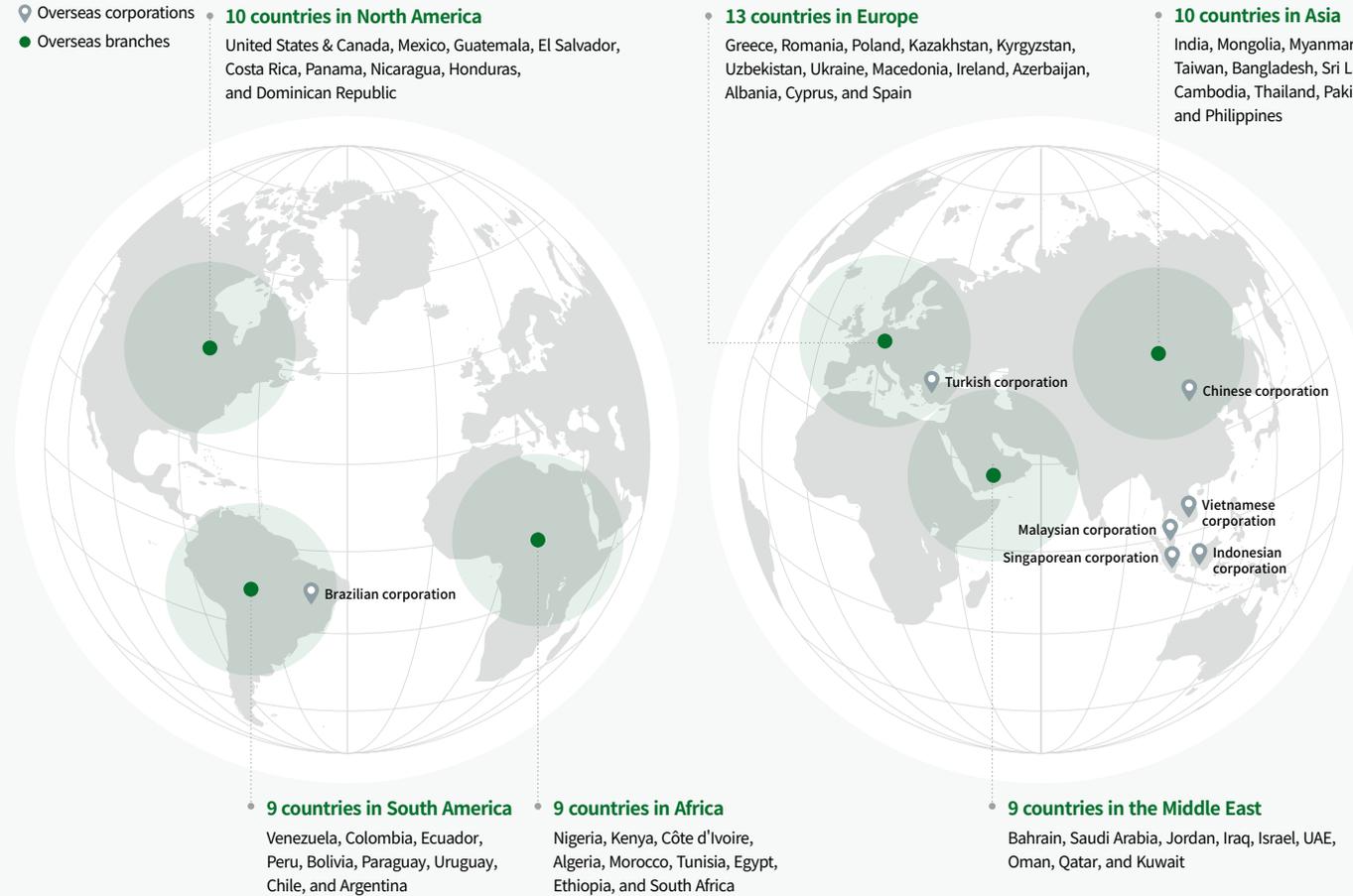
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## Global Network

As part of its global expansion, Hyundai Elevator signed an MOU on the exchange of human resources and technology with Saudi Arabia in 2024. Leveraging these strategic partnerships, Hyundai Elevator is pursuing a long-term vision to increase the proportion of overseas business to 50% by 2030. Based on our network of overseas subsidiaries in seven countries, we continue to strengthen our competitiveness and brand value in the global market.

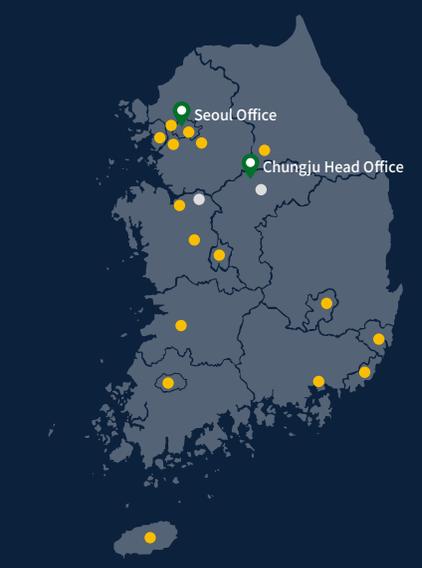


**South Korea** KRW **1,989.1** billion

**China** KRW **152.7** billion

**Türkiye** KRW **43.7** billion

## Domestic Sites



- Head Office (Chungju Smart Campus)**  
CTO and Production HQ  
Annual production capacity: 18,440 units
- Seoul Office (Yeonji-dong, Jongno-gu)**  
E/L Business HQ, E/L Service Business HQ, CSEO, CDO, Business Support HQ, CSO
- Domestic Branches**  
Gangbuk, Gangseo, Chungcheong, Gangnam, Suwon, Bundang, Incheon, Jeonju, Jeju, Ulsan, Gangwon, Gyeongnam, Gwangju, Daegu, Daejeon, and Busan
- Logistics Centers**  
Chungju Logistics Center, Cheonan Logistics Center

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# ESG Highlight

Hyundai Elevator is implementing various sustainable management activities to strengthen its ESG management. These activities include acquiring Green Certifications and investing in solar power generation facilities at the Shanghai Smart Campus in China. They also involve promoting scholarship programs in partnership with local communities and conducting biodiversity conservation activities. In 2024, we were recognized for our ESG performance by earning an overall A grade from the Korea Institute of Corporate Governance and Sustainability (KCGS). We also scored 52 points in the S&P Global Corporate Sustainability Assessment (CSA), demonstrating our competitiveness in global-level sustainable management. In addition, we operate ESG assessment and consulting programs for our suppliers to strengthen sustainability throughout the supply chain, creating a sustainable future with our stakeholders, not only pursuing corporate growth.

## Environmental

First in the Korean elevator industry to complete a product

### Life Cycle Assessment (LCA)



Carbon footprint

Total **72.5** kg CO<sub>2</sub>-eq/tkm. (based on 25 years of use)



Renewable energy at the Shanghai corporation in China

Built a **6** MW facility



## Social

Serious industrial safety and health accidents in 2023 and 2024

**ZERO**



Increased diversity



Operated global internships



Increased employment of people with disabilities



Increased women leaders

## Governance

Dividend size

Approximately **37.5%** increase



Dividend payout ratio

Approximately **139%** increase

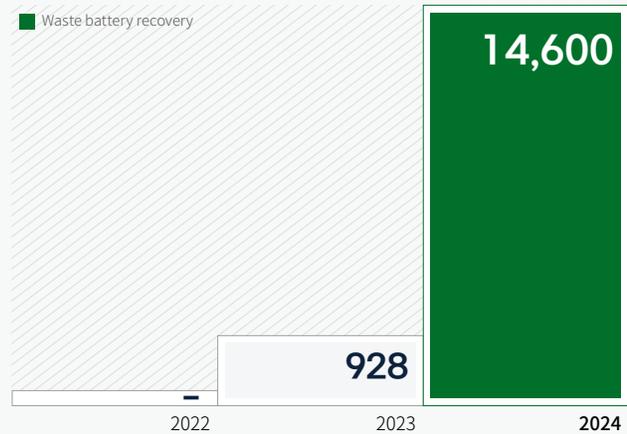


Dividend per share

KRW **5,500**



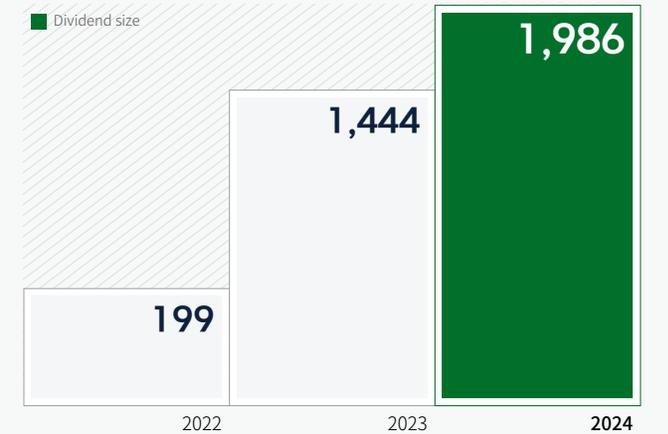
Building and Expanding Waste Resource Circulation System (Unit: kg)



Hiring People With Disabilities (Unit: Person)



Shareholder Returns in the Last 3 Years (Unit: KRW 100 million)



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## Activities

## Development

## Status

Conserved biodiversity at Binae Island in Chungju.

### PROTECT



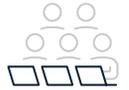
First in the industry that obtained the 'Space Safety Certification' from the Korea Safety Certification Institute

### FIRST



Percentage of employees covered by the occupational health and safety system

100%



Enhanced resource circulation through elevator waste recycling.

### RECYCLE



Established an action-oriented Code of Ethics aligned with global standards and company culture.

### NEW



All 2,843 employees completed anti-corruption training

100%



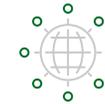
Achieved the Compliance Management System (ISO 37301) certification for 4 consecutive years

### STEADY



Operate an AI-powered integrated control system that recognizes and responds to risk situations in real time

### PROCESS



Number of environmental incidents

0 cases



#### Award & Recognition



Grade A



52 points



Grade A



Grade AA



Selected as a Great Place To Work in Chungju City



Joined the UN Women's Empowerment Principles

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# ESG Highlight

## Constructing the Asan Tower, an R&D Hub, Connecting Technological Innovation with a Sustainable Future



In May 2025, Hyundai Elevator completed the Hyundai Asan Tower—one of the world’s top three test towers—at its Chungju headquarters. This significantly strengthened its R&D infrastructure for technological innovation and sustainable management.

The Hyundai Asan Test Tower is a world-class R&D facility with a total height of 250 meters where up to 19 elevators can be tested simultaneously. Here, we conduct various tests and R&D for low-carbon and high-efficiency technologies. Examples include ultra-high-speed elevators (1,260 meters per minute), double-deck systems (600 meters per minute), and observation elevators (420 meters per minute). In addition, we study carbon reduction and energy optimization measures and safety enhancement measures for the entire process from product design to operation.

Since moving its head office to Chungju in February 2022, Hyundai Elevator has used the existing test tower in Icheon, Gyeonggi-do (205m). With the completion of the Asan Tower, the R&D facilities will be fully integrated into Chungju. The R&D center is home to more than 160 resident researchers, and we continue to recruit talent to strengthen our technical competency. In particular, we strive to incorporate eco-friendly elements such as reducing electricity consumption, developing high-performance materials and reducing noise into our elevator products from the earliest stages of design.

The Asan Tower is more than just a space for technology development. It is the culmination of Hyundai Elevator’s 40 years of technology and trust, and is a platform that embodies our philosophy of “human-centered mobility technology”. In addition, the R&D center within the tower preserves the name “Chung Mong-hun R&D Center” from its original location in Icheon, honoring the legacy of the late Chairman Chung Mong-hun and his emphasis on the importance of technology.

The Chungju Smart Campus and the Asan Tower will lead Hyundai Elevator’s efforts to realize carbon neutrality by accelerating the development of eco-friendly technologies and expanding the use of renewable energy. Based on this, we will leap forward as a sustainable mobility innovator that connects technology, people and society.

**ESG Fundamental**

Sustainable Management System

Double Materiality Assessment

Sustainable Value Creation

Stakeholder Communication

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# ESG FUNDAMENTAL

Hyundai Elevator is strengthening its sustainability through the enhancement of its ESG management strategy system.

With clear goals and systematic execution of ESG strategic tasks, we will become a 'green mobility solutions company leading a sustainable future'.

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# Sustainable Management System

## ESG Decision-making System

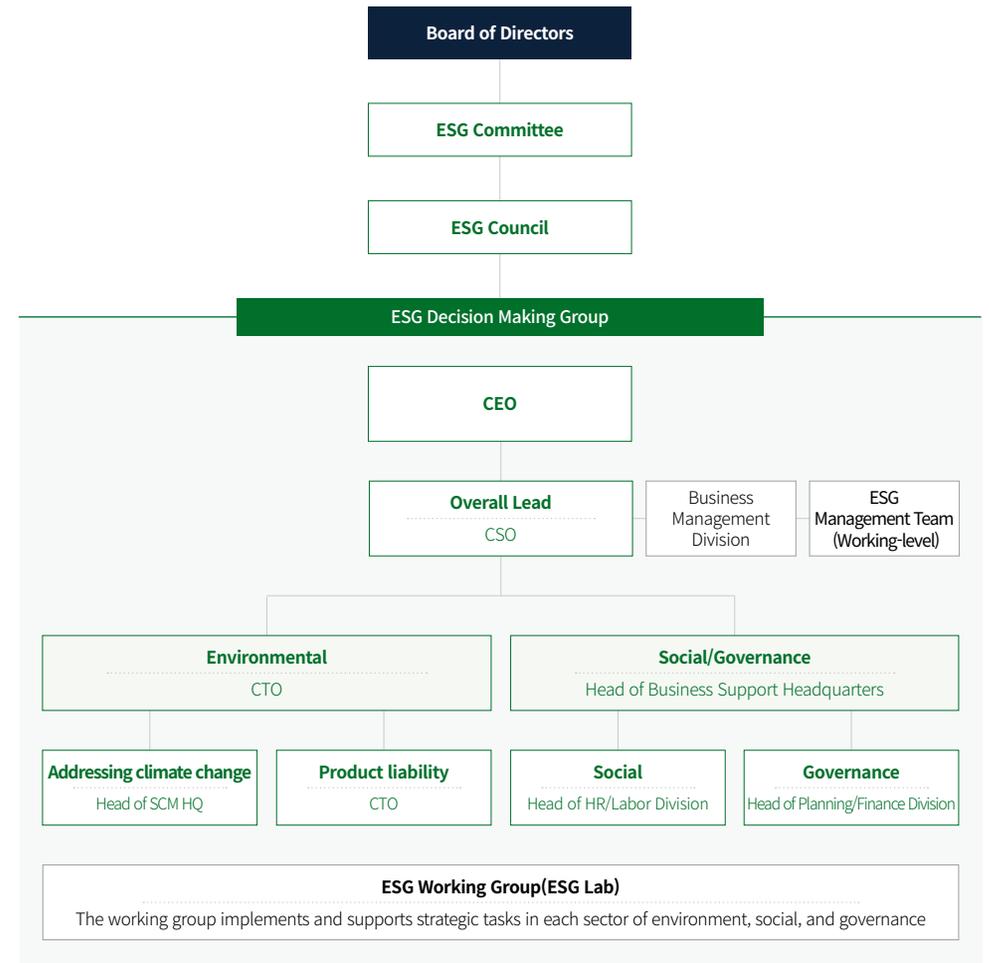
### ESG Governance for Sustainable Management

To systematize ESG management, Hyundai Elevator has established the ESG Committee, a strategic decision-making body, under the Board of Directors (BOD), and operates specialized ESG teams and a council composed of executives from each business division. The ESG Committee, the highest decision-making body, is composed of four members (one inside director, two independent directors, and one non-executive director) to secure diverse perspectives such as expertise and objectivity. The committee meets semi-annually and convenes additionally as required to address ESG issues. The ESG Committee is responsible for providing strategic direction and reviewing action plans across environmental, social and governance sectors to improve the level of sustainable management across the company. In addition, at the operational level, the ESG Council identifies specific issues within each sector, develops implementation plans, and regularly monitors performance. Through this closely-linked ESG governance, Hyundai Elevator is securing consistency in its sustainable management policies and laying the foundation for creating tangible ESG performance.

### Major Agendas of ESG Decision-making Bodies

Organization Name	Members	Roles
<b>ESG Committee</b>	<ul style="list-style-type: none"> <li>(Inside Director) Cho Jae Cheon</li> <li>(Independent Director) Lee Ki Hwa, Kim Jung Ho</li> <li>(Non-executive Director) Lim Yoo Chul</li> </ul>	<ul style="list-style-type: none"> <li>Discussing and deciding on topics related to environmental, social, and governance management</li> <li>Reporting the contents of the discussion to each of the directors, including its own members</li> <li>Establishing basic policies and strategies for ESG management</li> <li>Reporting material ESG risks and responses</li> </ul>
<b>ESG Council</b>	<ul style="list-style-type: none"> <li>(Overall Lead: CSO) Lee Yong Woon</li> <li>(Head of Environmental Division: CTO) Lee Tae Won</li> <li>(Head of Social/Governance Division: Head of Business Support Headquarters) Lee Sang Hoon</li> </ul>	<ul style="list-style-type: none"> <li>Discussing specific environmental, social, and governance challenges and material issues</li> <li>Reviewing ESG management directions and results of action plans</li> </ul>
<b>Working-level Staff</b>	<ul style="list-style-type: none"> <li>ESG Lab</li> <li>ESG Management Team</li> </ul>	<ul style="list-style-type: none"> <li>Convened as needed, to strengthen communication about specific tasks and key issues</li> <li>Developing a data management system for external evaluations and reporting</li> <li>Publishing ESG reports and responding to external evaluations</li> <li>Supporting the execution of specific tasks for environmental, social, and governance sectors</li> </ul>

### Organizational Chart of ESG Governance



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# Sustainable Management System

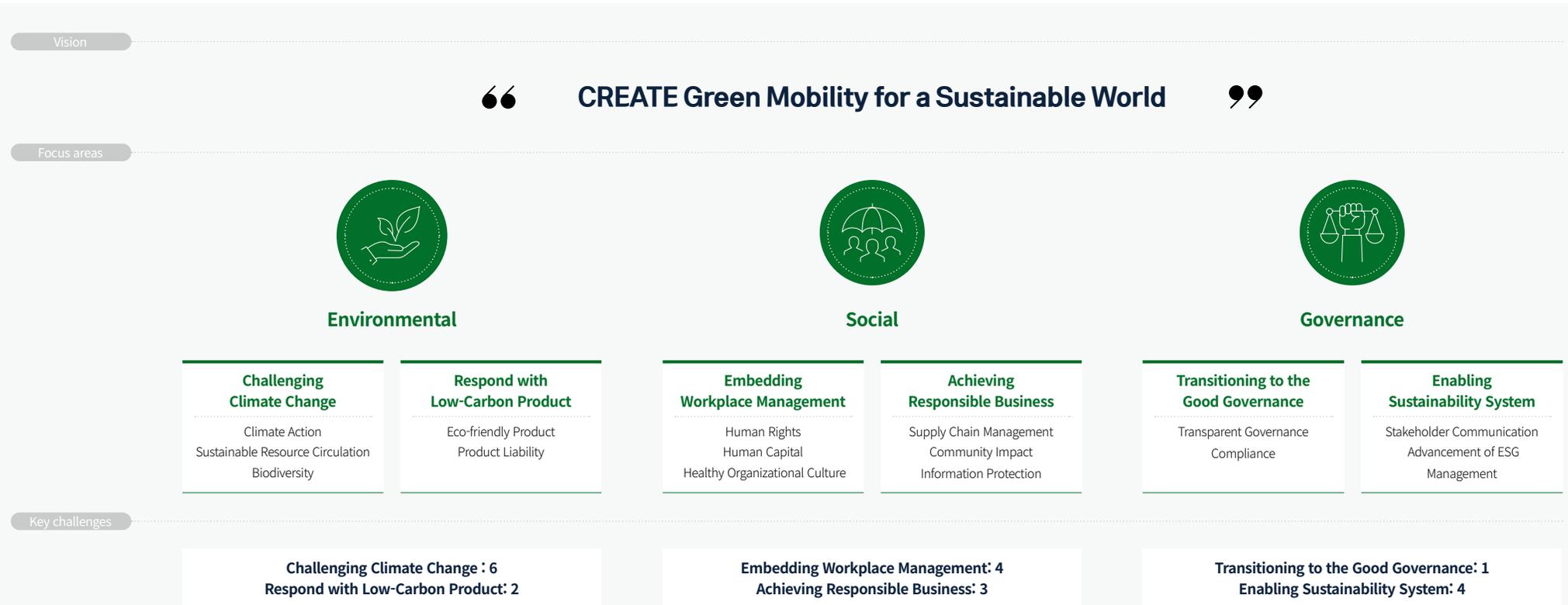
## ESG Management Strategy

Hyundai Elevator has established ESG MBO for each business unit and systematically practiced ESG management from the first half of 2024 based on an advanced ESG management strategy system. In particular, we have identified new ESG strategic tasks, enhancing the effectiveness of ESG management by clearly setting step-by-step directions according to the mid- to long-term roadmap. Through this comprehensive approach, we will continue to enhance sustainable value for all stakeholders, including customers, suppliers and shareholders, as well as the environment and society.

## ESG Strategy Framework

In 2023, Hyundai Elevator established “CREATE Green Mobility for a Sustainable World” as its ESG strategic direction. Based on this, we have defined six key focus areas for each ESG sector and developed 20 major tasks and 49 specific tasks. We continuously review and improve our ESG management strategies to enhance overall sustainability capabilities. Each year, specific tasks are implemented across all divisions, with a total of 19 tasks completed in 2024. In 2025, we are pursuing eight tasks, which include various activities such as the establishment of a company-wide environmental performance management system and the development of a mid- to long-term greenhouse gas (GHG) reduction strategy to address climate change. Furthermore, Hyundai Elevator is refining its employee diversity policies and ESG supply chain management framework. These efforts help us move forward as a company that creates sustainable social value.

### Hyundai Elevator ESG Strategy Framework



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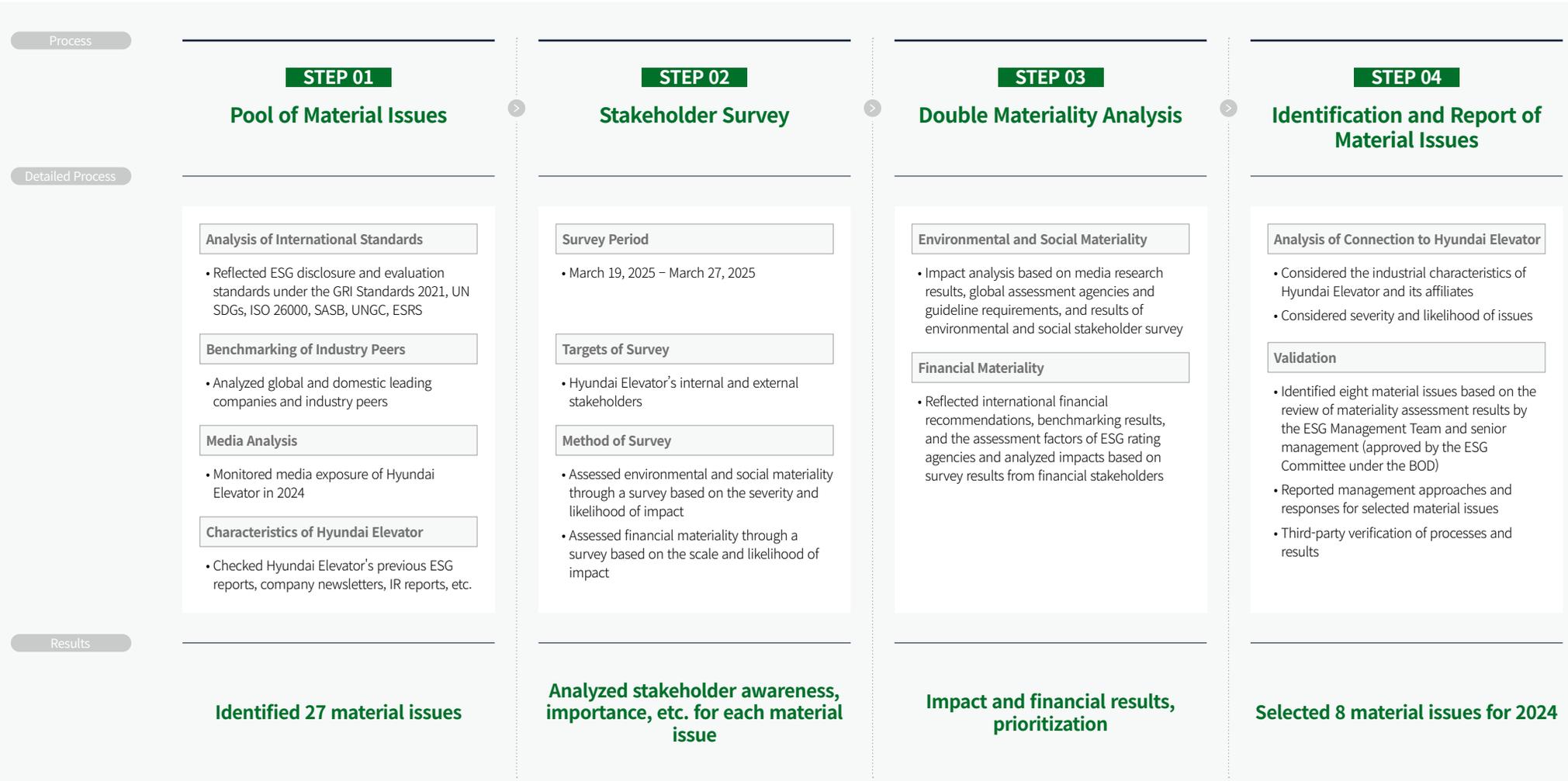
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# Double Materiality Assessment

## Double Materiality Assessment Process

Hyundai Elevator conducts an annual materiality assessment to systematically identify and respond to sustainability issues that our business activities may cause to our stakeholders. Through this process, we identified the factors that affect corporate sustainability and selected material issues to be prioritized. In 2025, we conducted a double materiality assessment that considers both the environmental and social impacts of corporate activities and the scale and likelihood of financial impacts. The results of the assessment are finalized by the ESG Committee of the BOD, and material issues are integrated into the company-wide risk management process.



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# Double Materiality Assessment

## Double Materiality Assessment Results

Eight key material issues were selected from a total of 27 issues, considering both impact and financial materiality. Three of the issues reported last year – R&D improvement, creating a culture for a better place to work, advancing human rights management – were excluded from this year’s material issues based on their severity and likelihood.

### Hyundai Elevator’s Material Issues

Low Medium High

Ranking	Area	Issues	Social and environmental impact	Financial impact	Double materiality assessment results	Compared to last year
1	S	Development of safety & health management system				-
2	G	Enhancement of ethics management & compliance				▲ 2
3	G	Enhancement of shareholder value				▲ 24
4	S	Responsible supply chain operations and enhancement of sustainability				▼ 1
5	G	Producing stable management results				▲ 7
6	S	Enhancement of product responsibility through quality management				▲ 2
7	E	Expansion of green technologies & products				▲ 2
8	E	Response to climate change risks & strategic management				▼ 6

## Measurement of Environmental and Social Impact Value

Category	Development of safety & health management system	Response to climate change risks & strategic management
Impact Materiality	With the Serious Accidents Punishment Act coming into effect in 2022, companies are under increasing pressure to ensure a safe working environment for their employees and suppliers. In line with this social trend, Hyundai Elevator recognizes the importance of systematic safety and health management and is strengthening its investment in this area.	Establishing facilities and operational systems that reduce GHG emissions and energy consumption cuts the external costs of carbon in urban infrastructure. It also lowers social costs tied to climate disaster response, health impacts, and energy poverty.
Output Metric	Health and safety investments	Reduction in carbon emissions
Impact Valuation	In 2024, Hyundai Elevator invested KRW 1,795 million to strengthen its safety and health management system. According to a study by the International Social Security Association, every euro invested in safety and health generates an average social benefit of EUR 2.20. This helps us to calculate the quantitative value of the investment made by Hyundai Elevator. Based on the impact assessment results, we estimate that approximately KRW 3,949 million <sup>1)</sup> in social benefits will be generated for the KRW 1,795 million invested in safety and health.	Hyundai Elevator has actively promoted low-carbon strategies, e.g., expanding the use of renewable energy, and reduced Scope 1+2 emissions by 563.36 tCO <sub>2</sub> -eq compared to the previous year. According to a government report submitted in February 2022, the social cost of carbon calculated by researchers is KRW 55,400/ton. As a result, the reduction of approximately 563 tCO <sub>2</sub> -eq in Scope 1+2 emissions is estimated to have saved a total of KRW 31.19 million in social costs.
Impact Metric	Social benefits in health and safety	Social cost of carbon

1) Based on the exchange rate as of June 20, 2025, 2:44 a.m. UTC

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# Double Materiality Assessment

## Management of Material Issues

Hyundai Elevator identifies the social, environmental, and financial impacts of eight material issues and establishes and implements more strategic management plans. The impact and characteristics of each issue are derived through evaluations by ESG experts and internal and external stakeholders, and the management strategies and KPIs for these issues can be found on the linked page.

Low : ●○○○○ ← impact → High : ●●●●●

Material Issues	Social and Environmental Materiality			Financial Materiality			Actions	2024 KPI&Progress	
	Impact	Social and Environmental Materiality		Severity of impact	Impact	Risk/Opportunity Factors			Scale of Financial Impact
		Positive/Negative	Actual/Potential			Risk/Opportunity			
 <b>Development of Safety &amp; Health Management System</b>	<ul style="list-style-type: none"> <li>Negative effects on employee health, family well-being, and local community due to inadequate safety and health management</li> </ul>	Negative	Actual	●●●●○	<ul style="list-style-type: none"> <li>Suspension of construction and increased compensation costs due to on-site safety accidents</li> <li>Increased risks of fines for safety violations</li> </ul>	Risk	●●●●○	87-94p	86-87p
 <b>Enhancement of ethics management &amp; compliance</b>	<ul style="list-style-type: none"> <li>Risks of corruption and damage to corporate image due to inadequate anti-corruption management</li> <li>Concerns about deterioration of the business ecosystem due to the spread of unfair trade and unethical practices</li> </ul>	Negative	Actual	●●●●●	<ul style="list-style-type: none"> <li>Increased investor confidence thanks to enhanced transparency</li> <li>Prevention of reputational damage and business losses due to compliance violations</li> <li>Minimization of operational risks through proactive risk management</li> </ul>	Opportunities	●●●●○	116-118, 123-124p	115,122p
 <b>Enhancement of shareholder value</b>	<ul style="list-style-type: none"> <li>Enhance long-term investment appeal and establish a sound capital market through increased dividends and responsible financial management</li> <li>Enhance corporate reputation through shareholder returns and responsible management, thereby contributing to securing human resources and attracting customers</li> </ul>	Positive	Potential	●●●●○	<ul style="list-style-type: none"> <li>Expansion of dividend payouts and shareholder returns to attract long-term investors</li> <li>Increase in foreign and institutional investors</li> </ul>	Opportunities	●●●●○	113p	113p
 <b>Responsible supply chain operations and enhancement of sustainability</b>	<ul style="list-style-type: none"> <li>Reduction of environmental impact throughout the entire elevator manufacturing process</li> <li>Establishment of a sustainable supply chain through ESG audits of the supply chain and support for ESG management of suppliers</li> <li>Support for suppliers to establish a win-win cooperation system and strengthen corporate social responsibility</li> </ul>	Positive	Actual	●●●●○	<ul style="list-style-type: none"> <li>Concerns about production disruptions due to increased risks in the supply chain for core components</li> <li>Quality deterioration and weakened competitiveness due to failure to fulfill responsible procurement</li> <li>Deterioration in product reliability due to inadequate ESG practices of suppliers</li> <li>Failure to win global projects due to lack of transparency in supply chain</li> </ul>	Risk	●●●●●	97-99p	96p

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## Management of Material Issues

Low : ●○○○○ ← impact → High : ●●●●●

Material Issues	Social and Environmental Materiality			Financial Materiality			Actions	2024 KPI&Progress	
	Impact	Social and Environmental Materiality		Severity of impact	Impact	Risk/Opportunity Factors			Scale of Financial Impact
		Positive/Negative	Actual/Potential			Risk/Opportunity			
<b>Producing stable management results</b> 	<ul style="list-style-type: none"> <li>Stable jobs in local communities through employment retention and new hiring</li> <li>Positive ripple effects for suppliers and business partners, promoting sustainability across the supply chain and revitalizing local economies</li> </ul>	Positive	Actual	●●○○○	<ul style="list-style-type: none"> <li>Increased liquidity risks due to unstable cash flow</li> <li>Credit rating downgrade and increased financing costs</li> <li>Threats to business continuity and pressure for restructuring</li> </ul>	Risk	●●●●○	127-128p	125-126p
<b>Enhancement of product responsibility through quality management</b> 	<ul style="list-style-type: none"> <li>Decline in brand trust and potential legal disputes</li> <li>Mid- to long-term decline in competitiveness and increase in loss of customers due to inadequate product quality control</li> </ul>	Negative	Actual	●●●○○	<ul style="list-style-type: none"> <li>Increased recall and compensation costs due to quality issues</li> <li>Decreased revenue due to decline in brand value and customer loyalty</li> <li>Increased quality control costs</li> <li>Increased risks of product liability lawsuits</li> </ul>	Risk	●●●○○	78p	78p
<b>Expansion of green technologies &amp; products</b> 	<ul style="list-style-type: none"> <li>Reduction of building energy consumption through more energy-efficient elevators</li> <li>Expansion of smart elevators linked to renewable energy</li> </ul>	Positive	Potential	●●●○○	<ul style="list-style-type: none"> <li>Concerns about fines and loss of credibility due to failure to comply with energy efficiency regulations</li> <li>Increased investment in eco-friendly R&amp;D, resulting in lower profitability and greater financial burden</li> <li>Investor withdrawal and difficulties in funding due to inadequate development of green technologies</li> </ul>	Risk	●●●○○	54-55p	52-53p
<b>Response to climate change risks &amp; strategic management</b> 	<ul style="list-style-type: none"> <li>Continued environmental impact and increased reputational risks if transition to renewable energy and energy efficiency improvements are insufficient</li> <li>Reduction in capabilities to respond to climate change response and increase in regulatory compliance burdens due to failure to manage GHG across the entire value chain</li> </ul>	Negative	Actual	●●●●○	<ul style="list-style-type: none"> <li>Establishment of a system to respond to customer demands for renewable energy conversion, thereby building trust with stakeholders such as investors</li> <li>Increased trust among stakeholders such as customers, local communities, and government by transparently disclosing GHG management results</li> </ul>	Opportunities	●●○○○	37-41p	34-35, 42p

# Sustainable Value Creation

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Hyundai Elevator integrates six capitals—financial, manufactured, social and relationship, human, intellectual and natural—into its value chain to realize its ESG management philosophy by creating economic, environmental and social values. The impact of our value creation process on the environment and society is transparently disclosed in accordance with the International Integrated Reporting Council’s framework.

### Hyundai Elevator's ESG management through six capitals



1) Korea Ratings  
 2) Scope of GHG emissions: Scope1+2  
 3) Based on Korean factories

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# Stakeholder Communication

Hyundai Elevator recognizes that communications with various stakeholders are essential for sustainable development. We define customers, suppliers, shareholders and investors, employees, government authorities and communities, and industry associations as our key stakeholders, and actively reflect their opinions and concerns in our management activities. In addition, by publishing this ESG report, we intend to transparently disclose the key expectations of each stakeholder and share the results of our communication and engagement with all stakeholders.

## Channels for Stakeholder Communication



# ESG PERFORMANCE

Hyundai Elevator implements various activities based on an advanced ESG management strategy system.

We will transparently share our performance, communicate with stakeholders, and continue to strengthen our ESG management capabilities.

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# Environmental

Hyundai Elevator actively responds to climate change.

We will practice systematic green management for environmental conservation and create a sustainable tomorrow with future generations.

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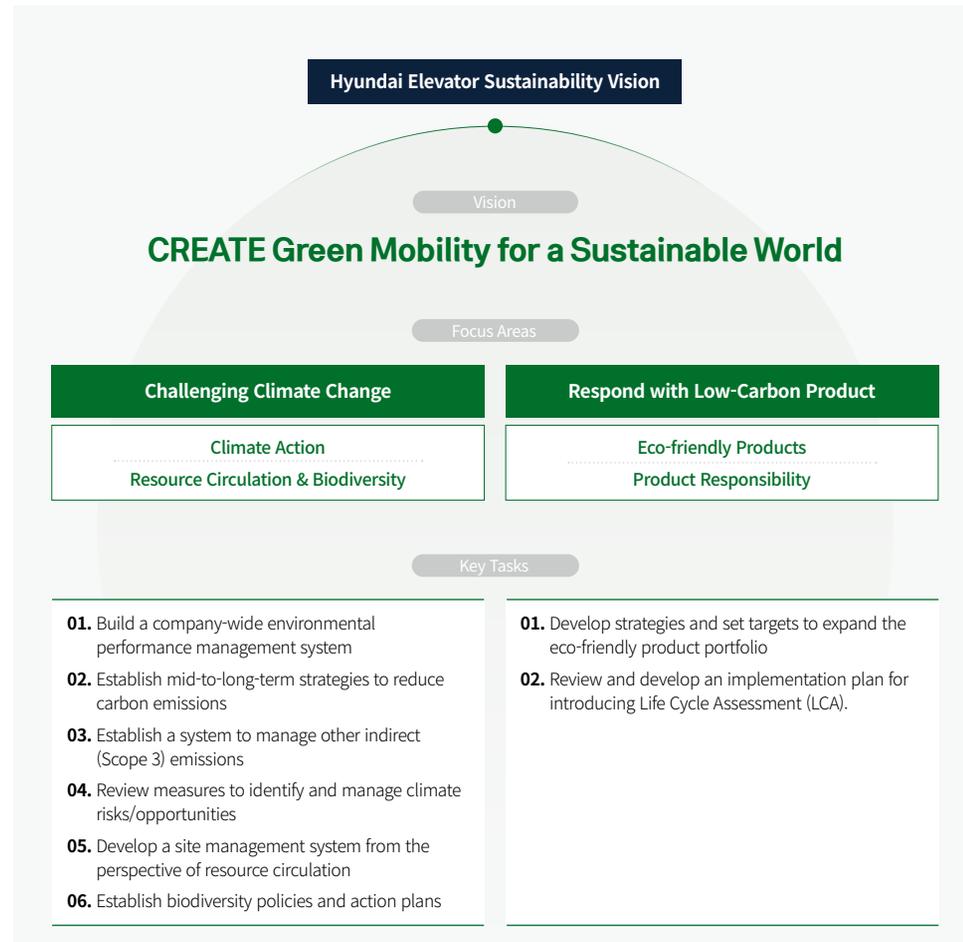
Governance

# Responding to Climate Change

## Governance

### Environmental Sustainability Vision

Hyundai Elevator's vision for sustainability, "CREATE Green Mobility for a Sustainable World," defines climate action and carbon neutrality as top corporate priorities and emphasizes strengthened efforts to achieve these goals. This vision is expressed through focus areas and key tasks, outlining the future direction for Hyundai Elevator.



### Operating the Climate Change Council

Hyundai Elevator has been actively responding to climate change risks by promoting environmental tasks on a variety of topics since 2023. In addition, we are focusing on "value creation" to ensure that achieving carbon neutrality leads to expanded business opportunities, while advancing our governance system.

Climate-related issues are reviewed by the ESG Committee, which was newly established in June 2023. The ESG Committee convenes regular meetings twice a year to analyze climate change risks and opportunities, set carbon neutrality targets, and monitor their implementation.

Key decisions made by the Climate Change Council are promptly implemented under the leadership of the Chief Technology Officer (CTO) who oversees environmental responsibilities. The Safety and Environment Team, which is responsible for implementation, continuously monitors environmental indicators to measure performance, and maintains a transparent target management system.

### Governance for Climate Action



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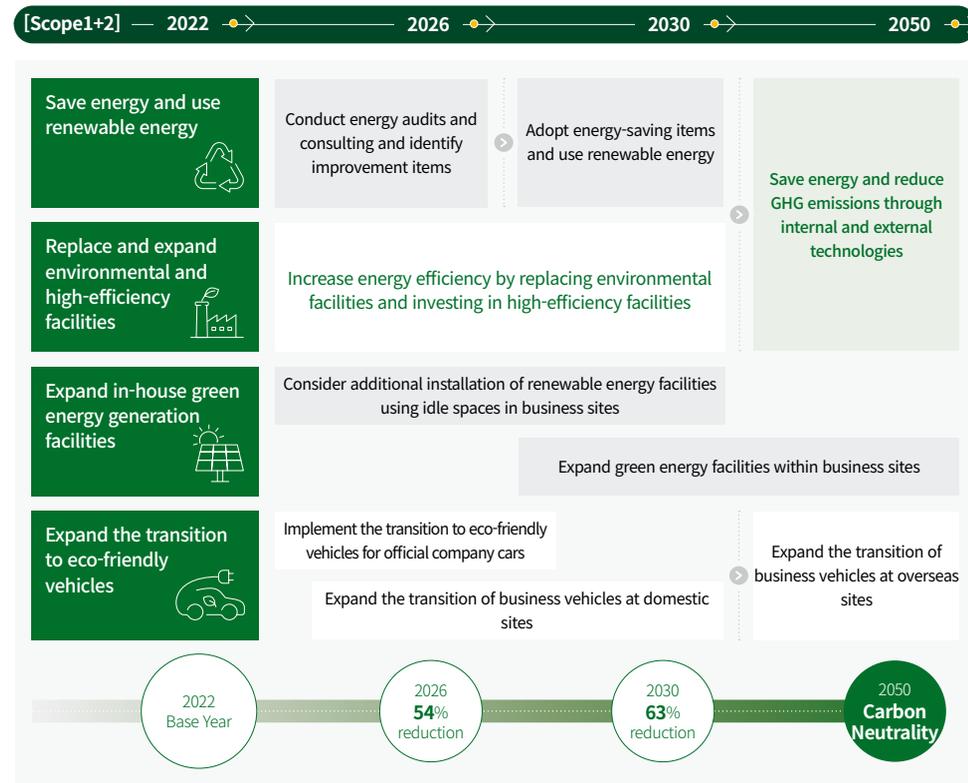
# Responding to Climate Change

## Strategy

### Climate Action Strategy

Hyundai Elevator recognizes the transition to a decarbonized society not as a business risk, but as a strategic opportunity across all business areas. Based on this perspective, we enhance our greenhouse gas (GHG) reduction strategies in accordance with Science Based Targets initiative (SBTi) standards and gradually incorporate these strategies into our business operations and technology development. In particular, we see expanding renewable energy use, developing high-efficiency products, and applying smart systems as key drivers of decarbonization throughout society.

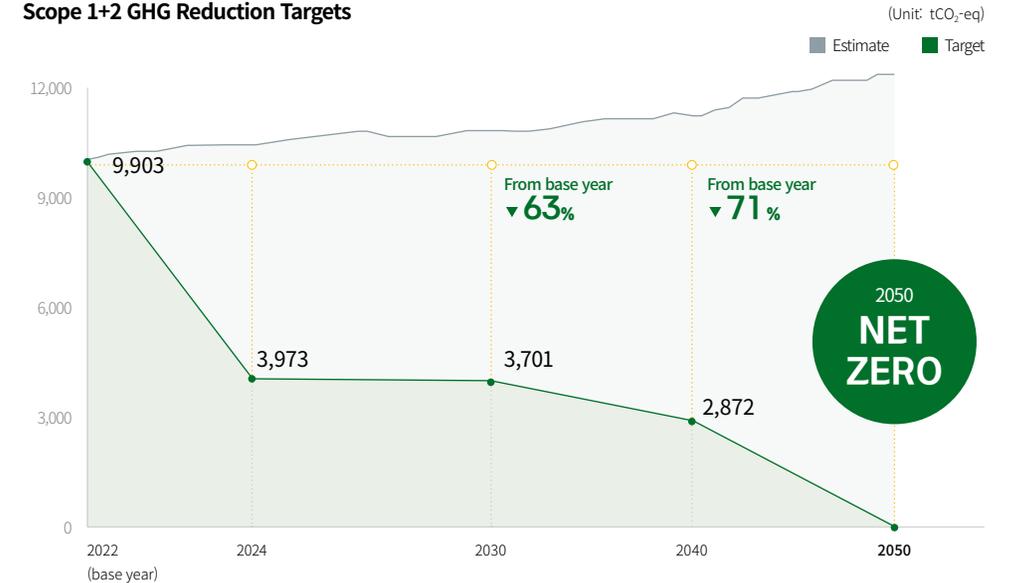
### Net-Zero Roadmap



### Mid- to Long-Term Strategies for Carbon Neutrality

Hyundai Elevator is actively working toward carbon neutrality through participation in K-RE100. Our goals are to reduce Scope 1 and 2 carbon emissions by 63% by 2030, by 71% by 2040, and to achieve Net-Zero by 2050. Beginning in 2024, we expanded the scope of emissions reporting to more thoroughly track and manage Scope 3 reductions. Going forward, Hyundai Elevator will gradually expand the boundaries for calculating other indirect emissions and identify additional reduction tasks accordingly.

### Scope 1+2 GHG Reduction Targets



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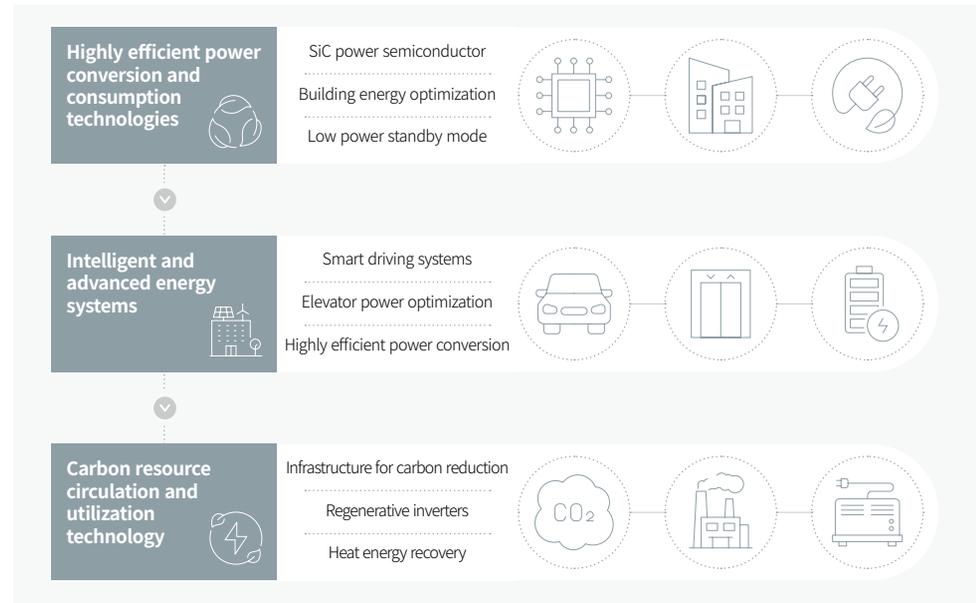
## Investment Process for Carbon Neutrality

Hyundai Elevator systematically reviews environmental risks and opportunities in the investment decision-making process. We conduct a comprehensive feasibility review for each investment item in accordance with established manuals when formulating the annual business plan. In this process, investment projects with significant environmental impact are analyzed both quantitatively and qualitatively for key factors such as carbon emissions, energy efficiency, and resource circularity. Based on these analyses, investment priorities are determined and the final budget is assigned. Through this investment decision-making system, Hyundai Elevator is building a foundation for sustainable long-term growth.

### Investment Decision-Making Process



### R&D Investments for Carbon Neutrality



## Climate Change Incentives

Since 2023, Hyundai Elevator has designated climate change response as a core task and introduced a company-wide ESG performance management system. Climate-related targets have been set as key performance indicators (KPIs) for the Environmental Officer (CTO), Head of SCM HQ, and leaders and managers of departments related to environmental activities. These targets are tied to performance evaluations and compensation, promoting accountability and motivation to achieve carbon neutrality. As a result, we reduced GHG emissions by 12% and improved energy usage by 7% in 2024 compared to the previous year.

### Climate Change-Related KPIs and Incentives

Relevant Employees	Incentives	KPIs
CTO		<b>Carbon neutrality &amp; expansion of eco-friendly products</b> - Implementation rate of carbon neutrality targets (Target: Scope 1+2 emissions, 3,701 tCO <sub>2</sub> -eq or below by 2030) - Expansion of eco-friendly products / expansion of product LCA coverage
Machine Development & System Development Divisions	Monetary compensation (reflected as evaluation criteria)	<b>Expansion of eco-friendly products</b> - Promotion of elevator LCA and environmental certifications
Head of SCM HQ (plant director)		<b>Carbon neutrality &amp; achievement of environmental targets</b> - Achievement of GHG emission reduction targets (Target: Scope 1+2 emissions, 4,468 tCO <sub>2</sub> -eq or below by 2024/ achieved 111% implementation rate, 2025 target: 4,333 tCO <sub>2</sub> -eq) - Setting achievement targets for GHG emissions and other environmental indicators / reflecting the results on individual performance evaluation
Staff (environment-related organizations)		

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# Responding to Climate Change

## Transition to Renewable Energy

Hyundai Elevator is actively implementing the transition to renewable energy by joining K-RE100. At the Chungju Smart Campus, we operate renewable energy facilities with a total capacity of 7,600 kW. The proportion of renewable energy use increased by 2% year-on-year, now accounting for 48% of total energy consumption.<sup>1)</sup> In 2024, we purchased 7,558,584 kWh of eco-friendly electricity through third-party PPAs, reducing GHG emissions by 3,472 tCO<sub>2</sub>-eq.

Furthermore, Hyundai Elevator is expanding the construction of eco-friendly power generation facilities not only in Korea, but also at overseas sites. In April 2025, we installed solar power facilities at the Shanghai Smart Campus in China. We will continue to expand solar equipment at all domestic and overseas sites to achieve 100% renewable energy.

<sup>1)</sup> Based on energy consumption at domestic sites

CASE

### Solar power facilities at the Shanghai Smart Campus in China

Hyundai Elevator has introduced renewable energy generation facilities at the Shanghai Smart Campus for eco-friendly energy transition. Solar power facilities, including 6,000 kW of solar panels and a 200 kW / 430 kWh energy storage system (ESS), have been installed by utilizing the campus roof space. This is expected to replace approx. 47% of local electricity consumption by renewable energy.

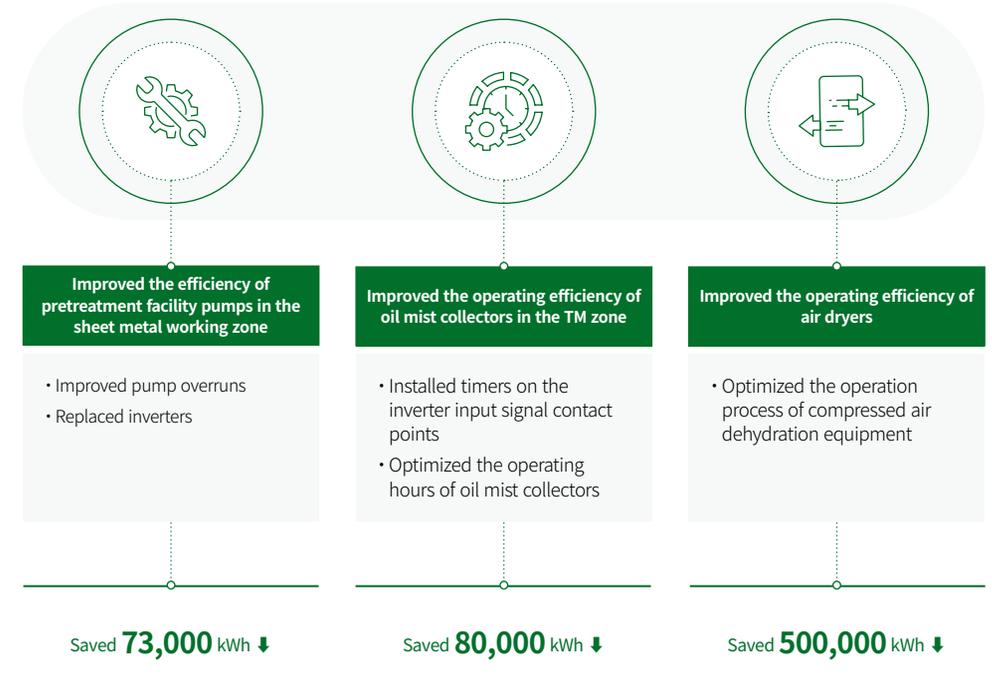


## Upgrading Facilities to Improve Energy Efficiency

Hyundai Elevator is continuously expanding process improvements and facility investments to save energy at the manufacturing stage. In addition, we practice daily energy-saving activities, such as turning off lights at lunchtime, using card keys in dormitories to prevent power waste, and running company-wide energy saving campaigns.

In 2024, we analyzed energy consumption mainly at the Chungju headquarters, and adopted high-efficiency inverters and optimized equipment operating hours. As a result, we reduced electricity use by about 653,000 kWh.

### Key Activities to Improve Energy Efficiency



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# Responding to Climate Change

## Risk Management

### Climate Change Risk and Opportunity Management Process

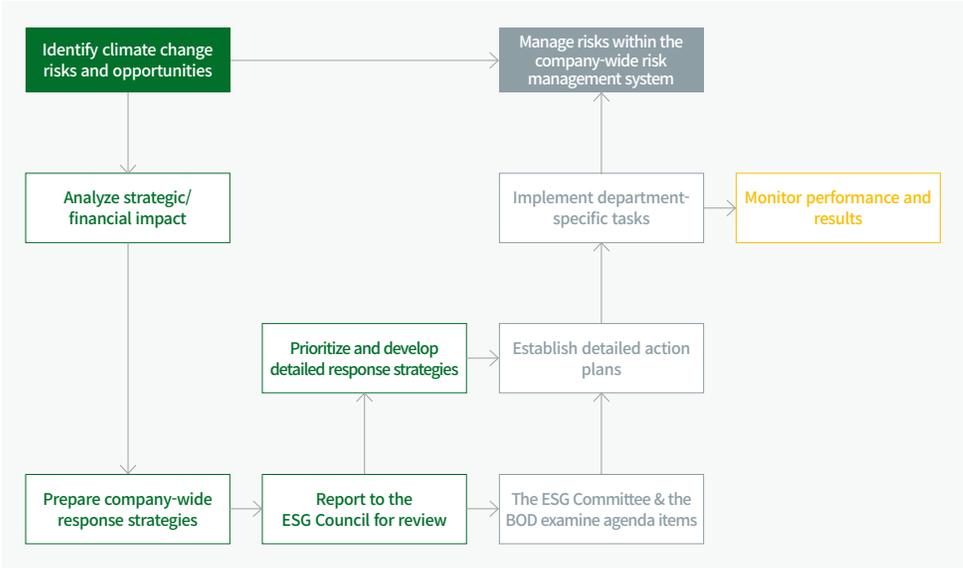
Hyundai Elevator systematically identifies environmental risks and opportunities—including those related to climate change—through its business strategy formulation process and comprehensive risk management systems. These risks and opportunities are regularly assessed and managed.

We identify transition risks and physical risks arising from climate change and analyze their strategic and financial impacts on our business strategies and divisional operations. In particular, the risks identified through this process are not simply avoided, but are strategically leveraged as opportunities for our business. This is reflected in our business strategies through the transition to renewable energy, adoption of high-efficiency equipment, and expansion of eco-friendly product design.

Identified climate change risks are managed in an integrated manner along with other types of financial and operational risks within the company-wide risk management system. We prioritize such risks and establish response strategies based on their significance and potential impact on overall management. In addition, the ESG Committee under the Board of Directors and the management conduct regular reviews to implement response strategies.

Hyundai Elevator will strengthen its capability to respond to climate change risks and expand strategic approaches to turn risks into opportunities. This will enhance business continuity and build a stronger foundation for sustainable management.

### Climate Change Risk Response Process



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# Responding to Climate Change

## Financial Impact from and Response Measures to Climate Change Risks and Opportunities

Hyundai Elevator has reviewed financial risks and negative impacts of climate change based on the climate scenarios presented by the Intergovernmental Panel on Climate Change (IPCC) and domestic economic development forecasts. We have also identified positive financial impacts, such as expanded business opportunities from the growth of high-efficiency energy products. Based on these findings, we incorporate decision-making for achieving carbon neutrality throughout our management.

Category	Item	Time Range			Financial Impact from Risks	Financial Impact from Opportunities	Response Measures
		Short	Medium	Long			
Transition Risks	Policy/Regulation	Strengthened regulations and policies on GHG emissions	✓		• Increased carbon costs and facility replacement expenses due to strengthened regulations such as carbon border taxes	• Reducing carbon taxes through the adoption and certification of low-carbon technologies, and expanding and premiumizing the market by establishing eco-friendly brands	• Establish a mid- to long-term carbon reduction roadmap (aiming for 71% reduction by 2040 and RE100 by 2050) • Increase investments in renewable energy facilities
		Sharp increase in raw material prices	✓		• Rising manufacturing costs and declining profitability due to unstable supply and sharp increases in raw material prices	• Reducing costs and enhancing product competitiveness through material lightweighting and the substitution by eco-friendly materials	• Develop products with a belt-type suspension system (32% lighter than existing driver units) • Pursue supply chain diversification and secure alternative materials
Industry/Market		Transport decarbonization		✓	• Increased vehicle replacement costs and higher transportation expenses due to decarbonization regulations in the logistics sector	• Reducing long-term operating costs and increasing efficiency by electrifying transportation and building smart logistics systems	• Optimize inland transportation networks and establish eco-friendly mobility strategies • Gradually build infrastructure for the transition to electric and hydrogen trucks
		Increased demand for eco-friendly products	✓		• Weakened competitiveness and increased R&D investment burden due to the shrinking market for low-efficiency products	• Creating new markets and attracting new customers by launching high-efficiency, low-carbon certified products	• Develop energy-saving devices (SIC inverters, power regenerative units and control units) • Expand the lineup of eco-friendly products with high efficiency and carbon reduction certifications
		Expansion of the market for AI/IoT and smart buildings		✓	• Difficulties in entering new markets and declining market share in existing markets if AI, IoT, and smart building technologies are not adopted	• Creating new markets and attracting customers for smart maintenance through the application of AI/IoT technology	• Expand the PRIMA AI maintenance service and advance the pre-diagnosis service • Develop and commercialize an elevator control system integrated with video recognition technology
		Technology/Reputation	Management of eco-friendly image and brand reputation	✓		• Damage to brand image and weakened competitiveness in the global market due to insufficient ESG management	• Securing global investor confidence and enhancing export competitiveness through proactive ESG management
		Disclosure and certification of product carbon footprint		✓	• Export restrictions and market entry barriers, along with increased facility conversion costs, when carbon footprint reduction is insufficient	• Accelerating global market entry and enhancing brand value through disclosure and certification of carbon footprint	• Introduce Life Cycle Assessment (LCA) and expand certifications • Promote process innovation in compliance with domestic and international certification standards
Physical Risks		Increased risk of heat waves		✓	• Sharp increase in energy costs, increased risk of equipment damage, and decreased labor productivity due to the rising frequency of heat waves	• Expanding new markets overseas, such as the Middle East and Southeast Asia, and boosting revenue by developing technologies and products that address heat waves	• Enhance facility insulation in preparation for heat waves by applying cool roof systems and heat-insulating or thermal paints • Establish heatwave response guidelines and implement flexible work hours to protect on-site workers
		Increased risk of heavy rainfall		✓	• Flood damage caused by heavy rainfall, increased equipment damage and recovery costs, and revenue losses due to disruptions in logistics operations	• Launching new products for extreme weather and entering new global markets through development of disaster prevention and waterproofing technologies	• Regularly inspect and reinforce flood prevention and drainage facilities (stormwater treatment systems) • Establish a flood risk assessment and response manual for each logistics location • Establish a real-time weather monitoring system and strengthen early warning protocols

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# Responding to Climate Change

## Transition Risk: Strengthened Regulations and Policies on Greenhouse Gas Emissions

Hyundai Elevator conducted a climate change scenario analysis to assess the financial impact of transition risks, such as strengthened regulations and policies on GHG emissions. This analysis was carried out to address the carbon neutrality requirements of various stakeholders and to develop corresponding response strategies. The analysis applied the 2050 carbon neutrality scenario from the Network for Greening the Financial System (NGFS).

Hyundai Elevator is focusing its response on increasing the use of renewable energy. We are strengthening renewable energy infrastructure, improve energy efficiency, and invest in eco-friendly facilities to achieve a 63% reduction target by 2030. Based on this approach, the financial impact of transition risks was analyzed to be approximately 835 tCO<sub>2</sub>-eq, equivalent to about KRW 240 million.

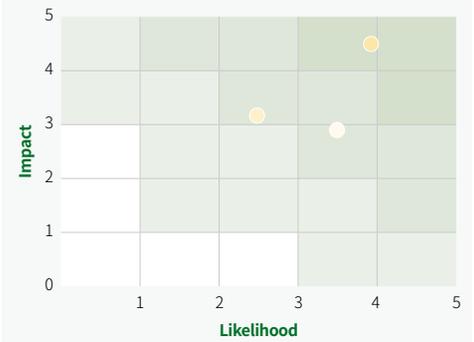
Hyundai Elevator will continue to proactively manage financial risks from climate change and further strengthen its foundation for sustainable management through execution-focused strategies.

### Transition Risk Analysis Scenario

Classification	Transition Risk
Scenario	Net Zero 2050
Details	Achieving net-zero by 2050 through aggressive and immediate policies to reduce GHGs
Expected temperature rise	1.5°C
Expected carbon price in 2030	283,678 KRW/tCO <sub>2</sub>
Source	NGFS
Key risk	Strengthened regulations and policies on GHG emissions

\* Exchange rate as of April 18, 2025 (USD1=KRW1,418.39)

### Transition Risk Prioritization

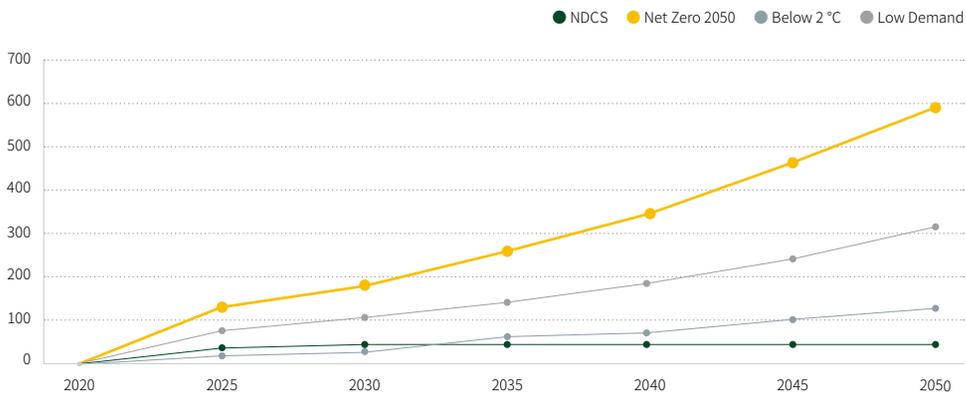


No.	Risk Type	Risk Factors
1	Policy/Regulation	<ul style="list-style-type: none"> <li>Increased carbon taxes</li> <li>Equipment replacement costs</li> </ul>
2	Industry/Market	<ul style="list-style-type: none"> <li>Increased R&amp;D investment burden</li> <li>Rising transportation costs</li> </ul>
3	Technology/Reputation	<ul style="list-style-type: none"> <li>Export restrictions</li> <li>Increased equipment conversion costs</li> </ul>

### Business Impact

- Increased product development and production costs**
  - Increased adoption of new technologies and eco-friendly materials to meet stricter carbon regulations and energy efficiency standards
  - Overall upward pressure on costs due to increased R&D investments, design changes to existing products, process improvements, and introduction of eco-friendly facilities
- Changes in market competition and opportunities**
  - Increased market demand for products with carbon reduction and green certifications
  - Securing a premium brand image and increasing opportunities for overseas market entry by leading the eco-friendly portfolio
- Increased operational and supply chain management burden**
  - Increased burden of addressing existing facilities and inventory with high GHG emissions
  - Increased need for regulatory compliance management across the supply chain, including carbon data disclosure and verification of emissions reduction performance

### NGFS' Carbon Price Scenario based on 2050 Carbon Neutrality



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# Responding to Climate Change

## Physical Risk: Heat Waves

The frequency and intensity of heatwaves caused by climate change are rapidly increasing, leading to higher electricity consumption for cooling at business sites and buildings. Hyundai Elevator defines heatwave days as the number of days per year on which the maximum temperature exceeds 33°C. In addition, we analyzed the heatwave exposure of our Chungju site based on RCP<sup>1)</sup> scenarios.

The results show that, compared to the 2001-2010 average\*, the number of heatwave days increases by more than 30% under the RCP 6.0<sup>2)</sup> scenario compared to the RCP 2.6<sup>3)</sup> scenario. This means, according to the RCP 6.0 scenario, there will be approximately eight more heatwave days in 2050 compared to the average between 2001 and 2010.

1) Representative Concentration Pathway  
 2) Where GHG reduction policies are realized to some extent  
 3) Where the Earth is able to recover from the impacts of human activity  
 \* The average number of heatwave days between 2001 and 2010 is 11.5 days  
 \*\* Data for Chungju from the Korea Meteorological Administration's Chungcheongbuk-do Climate Change Outlook Analysis (2018)

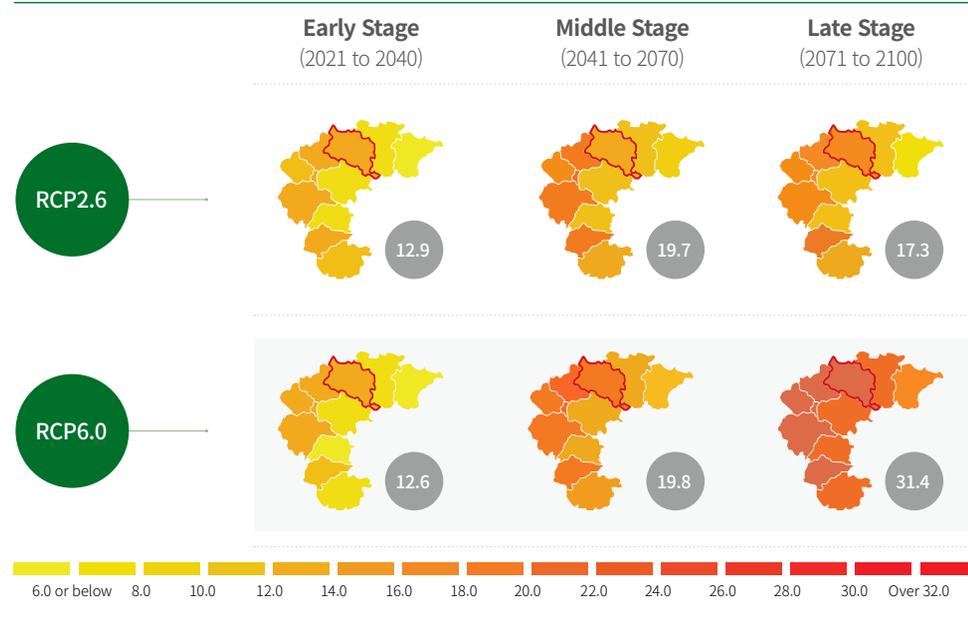
Under the RCP 6.0 scenario, Hyundai Elevator projects that cooling degree-days<sup>1)</sup> will increase by approximately 43 degree-days in 2050 compared to the period between 2021 and 2040.\* The resulting financial impact was calculated in terms of domestic sites' electricity costs for air conditioning using air conditioner usage per unit area, site-specific electricity billing, and the total floor area of each site. According to this analysis, under the RCP 6.0 scenario, the financial impact of heatwaves in 2050 is estimated to be about 0.01% of 2024 revenue.

The direct financial impact of heatwaves remains limited at present. However, we cannot overlook its significance when considering indirect effects such as decreased labor productivity and reduced energy efficiency. Hyundai Elevator has established preemptive response procedures and integrated them into its internal management systems to minimize the business impacts of heatwaves.

1) By accumulating the difference between the daily average temperature and the base temperature (18°C) on a daily basis, when the daily average temperature exceeds the base temperature  
 \* Cooling degree days between 2021 and 2040 is around 97 degree-days

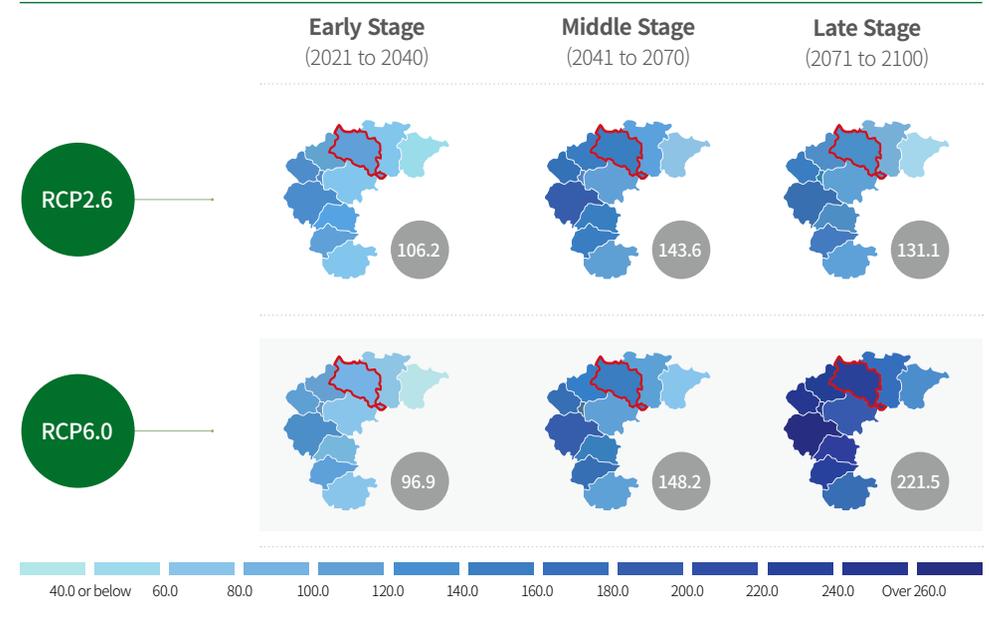
### Heatwave Exposure Analysis Results

(Unit: days)



### Projected Distribution of Cooling Degree-Days at the Chungju Site

(Unit: degree-days)



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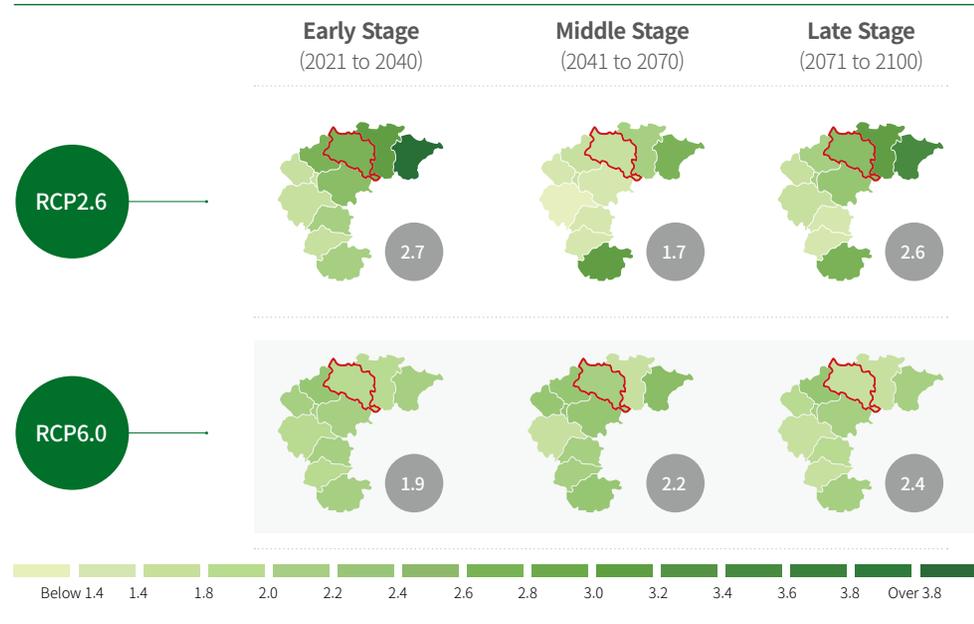
# Responding to Climate Change

## Physical Risk: Heavy Rain

Hyundai Elevator relocated its head office from Icheon, Gyeonggi-do to Chungju, Chungcheongbuk-do in 2022. Chungju is situated in the Namhan River basin and is at high risk of flooding during heavy rainfall. We defined heavy rain days as the number of days per year with at least 80mm of precipitation, and analyzed the Chungju site's exposure based on the RCP<sup>1)</sup> scenarios. When comparing the change in the number of heavy rain days under each scenario with the 2001–2010 average\*, the number of heavy rain days increases under both RCP 6.0<sup>2)</sup> and RCP 2.6<sup>3)</sup> scenarios. In addition, in 2024, Chungju experienced four cases of localized heavy rain, which resulted in 523 damage incidents and property damage to approximately KRW 1 billion. This illustrates that even a single incident of heavy rain can cause extensive damage.

1) Representative Concentration Pathway  
 2) Where GHG reduction policies are realized to some extent  
 3) Where the Earth is able to recover from the impacts of human activity  
 \* The average number of heavy rain days between 2001 and 2010 is 1.9 days  
 \*\* Data for Chungju from the Korea Meteorological Administration's Chungcheongbuk-do Climate Change Outlook Analysis (2018)

Projected Distribution of Heavy Rain Days at the Chungju Site (Unit: days)



The result of the heavy rain risk analysis is as follows: logistics may be disrupted due to the increase in the number of heavy rain days, and road flooding is expected to restrict vehicle movement. Accordingly, we calculated the financial impact based on the estimated number of days when vehicle movement would be restricted due to flooding. Under the RCP 6.0 scenario, heavy rain is estimated to have a financial impact equivalent to about 0.8% of 2024 revenue by 2050.

Although the revenue affected by heavy rain remains relatively small, as with heatwaves, the actual impact could be significant if such events occur. To minimize its impact, Hyundai Elevator has incorporated preemptive response procedures for heavy rain into its operations. In addition, when the local community experiences damage due to this risk, we support recovery efforts to enhance community resilience.

CASE

### Supporting Recovery from Heavy Rain in Chungcheongbuk-do

In 2023, Hyundai Group donated KRW 200 million to support swift recovery of the Chungcheongbuk-do area which was affected by heavy rain. As part of the Group's social contribution activities, including Hyundai Elevator, we held a donation ceremony with the local government of Chungcheongbuk-do and the Community Chest of Korea, demonstrating our commitment to the local community.



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# Responding to Climate Change

## Indicators and Goals

### Greenhouse Gas Emissions and Energy Usage

Hyundai Elevator reduced its Scope 1 and 2 emissions by 12% year-on-year, an achievement realized despite increased production volume last year. In 2024, its total energy consumption was 150.362 TJ, representing a decrease of approximately 7% year-on-year.

#### Greenhouse Gas Emissions<sup>1)</sup>

Category		Unit	2022	2023	2024
Location-based GHG emissions	Scope 1	tCO <sub>2</sub> -eq	2,309.74	1,846.00	1,485.40
	Scope 2	tCO <sub>2</sub> -eq	7,593.41	6,234.84	5,959.93
Market-based GHG emissions	Scope 1	tCO <sub>2</sub> -eq	2,309.74	1,846.00	1,485.40
	Scope 2	tCO <sub>2</sub> -eq	7,593.41	2,690.20	2,487.44
Scope 1+2 Total <sup>2)</sup>		tCO <sub>2</sub> -eq	9,903.15	4,536.20	3,972.84
Scope 1+2 Emissions Intensity		tCO <sub>2</sub> -eq/KRW 100 million	0.47	0.17	0.14
Scope 3 <sup>3)</sup>	Business trips (Air) <sup>4)</sup>	tCO <sub>2</sub> -eq	62.23	367.74	552.29
	Employee Commuting <sup>5)</sup>	tCO <sub>2</sub> -eq	-	-	1,998.83
	Investment <sup>6)</sup>	tCO <sub>2</sub> -eq	-	-	13,247.04
Scope 3 Total		tCO <sub>2</sub> -eq	62.23	367.74	15,798.16

1) On a standalone basis  
 2) Market-based GHG emissions  
 3) Employee Commuting and Investment were newly calculated as the scope of management was expanded in 2024  
 4) Increased due to the expanded scope of business trips of overseas subsidiaries in 2024  
 5) Calculated using primary data (employee roster, commuting address coordinates and number of working days per year) and secondary data (emission intensity and utilization ratio statistics by transportation mode)  
 6) Including Scope 1, 2 and part of Scope 3 emissions of seven consolidated subsidiaries over which Hyundai Elevator does not have control (applying the equity method)

#### Energy Usage

Category		Unit	2022	2023	2024
Total Energy Usage		TJ	197.97	161.71	150.36
Energy Classification	Electricity (non-renewable energy)	TJ	136.69	56.22	51.98
	Electricity (renewable energy)	TJ	21.99	74.07	72.56
Gas		Nm <sup>3</sup>	515,426	403,692	370,991
Fuel		L	472,867	399,311	276,698

### Climate-related Goals

At Hyundai Elevator, the ESG Committee within the Board reviews and approves agenda items related to carbon neutrality targets and overall environmental management, including the initiation, implementation, and results of key tasks. In addition, the management regularly monitors and examines the progress of carbon neutrality targets through the management committee. In June and December 2024, the ESG Committee held a meeting and comprehensively reported on annual environmental management results, including GHG reduction targets and achievements, energy efficiency improvements and the development of eco-friendly products.

#### Detailed Climate Action Strategies

Category	Unit	Target	Action Plan
Scope 1+2	4,211 or less	Scope 1 emissions: 1,714	<ul style="list-style-type: none"> <li>Increase the transition to eco-friendly vehicles such as electric and hydrogen vehicles</li> <li>Conduct energy efficiency audits and identify optimization items</li> </ul>
		Scope 2 emissions: 2,497	<ul style="list-style-type: none"> <li>Implement energy saving activities such as improving production facility efficiency</li> <li>Gradually expand facilities for generating renewable energy</li> </ul>
Scope 3 <sup>1)</sup>	tCO <sub>2</sub> -eq 3,701 or less	Scope 1 emissions: 1,506	<ul style="list-style-type: none"> <li>Increase the ratio of transition to renewable energy</li> </ul>
		Scope 2 emissions: 2,195	<ul style="list-style-type: none"> <li>Increase the use of eco-friendly fuels</li> <li>Utilize high-efficiency energy equipment</li> </ul>
Scope 3 <sup>1)</sup>		Scope 3 emissions: 2,368 or less	<ul style="list-style-type: none"> <li>Expand the Scope 3 disclosure boundary and establish baseline emissions data</li> </ul>
		Scope 3 emissions: 2,220 or less	<ul style="list-style-type: none"> <li>Promote the use of eco-friendly commuting methods</li> <li>Advance digital collaboration tools</li> </ul>

1) C6 and C7 categories only

#### Detailed Mid- to Long-Term Goals for GHG Reduction and Energy Savings

KPI	Measurement Criteria	Unit	Detailed Targets			
			2025	2026	2027	2030
GHG Reduction <sup>1)</sup>	GHG Reduction Rate	tCO <sub>2</sub> -eq	4,333	4,241	4,211	3,701
			▼56.25%	▼57.18%	▼57.48%	▼62.36%
Energy Saving	Energy Saving Rate	TJ	156.36	153.39	152.40	138.55
			▼21%	▼22.5%	▼23%	▼30%

1) These GHG reduction targets concern Scope 1+2

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# Resource Circulation and Waste Management

## Governance

### Waste Management System

Hyundai Elevator operates its management system in accordance with ISO 14001 Environmental Management System standards to systematically manage waste. All waste generated from the production process is classified by type, safely stored in designated areas and then processed by specialized waste treatment companies in compliance with laws and regulations.

The entire waste management process—from generation to transport and disposal—is recorded and managed in real time through the Ministry of Environment’s Allbaro system. We also annually inspect and evaluate outsourced treatment companies. In addition, we continuously monitor and improve waste disposal processes to enhance efficiency.

### Waste Disposal Process



## Strategy

### Waste Disposal Strategy

Hyundai Elevator has set key performance indicators (KPIs) to reduce waste emissions and systematically manages the achievement of targets. In particular, as a result of regular environmental education and separate disposal campaigns for employees at production sites, we reduced an additional 34 tons of waste in 2024, outperforming the target by 7.56%.

### Waste Emissions and Reduction Targets

Classification	Unit	2024 Target & Achievement Rate	2024 Performance	2025 Target
<b>Total Waste Emissions</b>	<b>kg</b>	444,315 / 108%	<b>410,740</b>	<b>442,071</b>
General Waste	kg	419,829 / 106%	395,140	418,809
Designated Waste	kg	24,486 / 136%	15,600	23,262



Waste Management Education

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# Resource Circulation and Waste Management

## Management and Performance

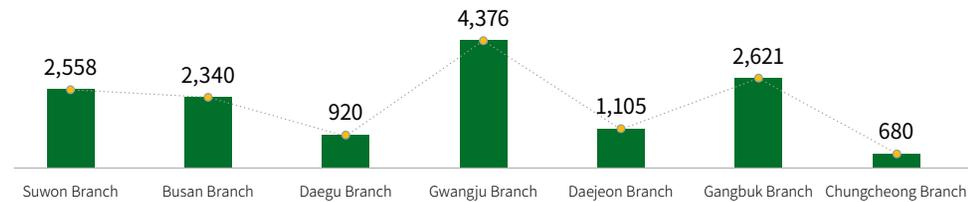
### Waste Resource Circulation System

Hyundai Elevator has established a systematic collection and recycling system for waste batteries from elevator emergency call and emergency stop devices, leading the way in resource circulation and environmental protection. In November 2023, we signed an MOU with the Korea Environment Corporation and the Korea Elevator Safety Agency, and collected 928kg of waste batteries in 2023 and approximately 14,600kg in 2024.

We also run a company-wide campaign for separate disposal of environmentally harmful waste batteries in a proper method. We installed collection boxes at five locations within the head office and encouraged employees to actively participate through the education on the dangers of fire and explosion and the importance of separate disposal.

We aim to recover 60% of waste battery generation in 2024-2025, and plan to achieve 100% recovery from 2026. Through these efforts, we are contributing to reducing environmental pollution and promoting resource circulation. We will continue to expand campaigns and promotional activities for employees.

Waste Battery Recovery by Branch (as of 2024) (Unit: kg)

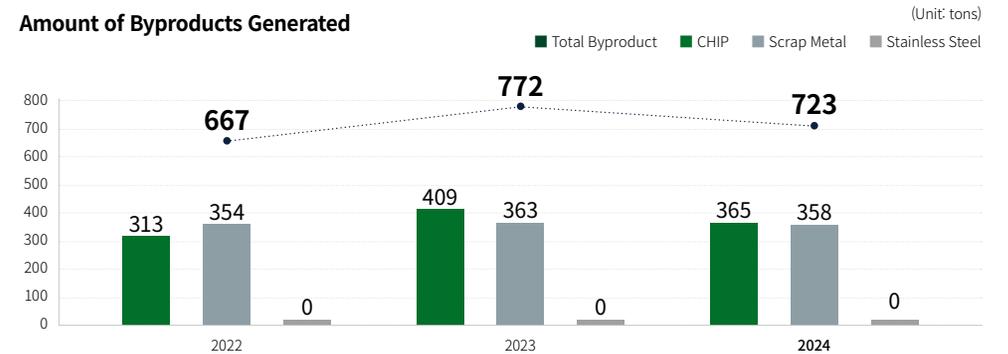


### Recycling of Waste and Byproducts

Hyundai Elevator has steadily increased the collection and recycling of by-products such as scrap metal and chips, as well as recyclable waste generated during the production process. While recycling activities previously focused on paper and plastic film, waste plastics were newly designated as a major recyclable item in 2024, expanding the scope of resource circulation. To this end, we contracted new specialized vendors capable of lawfully processing waste plastics.

We apply the same environmental management standards to global business sites. In particular, the Chinese local corporation in Shanghai achieved 100% recycling of byproducts such as SUS, scrap metal, and aluminum, recycling 62 tons in 2024. These company-wide efforts contribute to minimizing waste generation and promoting the efficient reuse of resources.

Amount of Byproducts Generated (Unit: tons)



### Waste Disposal Performance by Type

Waste Type	Unit	2022	2023	2024
<b>General Waste</b>	kg	377,500	424,070	395,140
Recycled (Outsourced)	kg	372,660	424,070	395,140
Non-recycled (Incineration, Landfill)	kg	4,840	-	-
Recycling Rate	%	98.72	100.00	100.00
<b>Designated Waste</b>	kg	19,710	24,733	15,600
Recycled (Outsourced)	kg	16,100	22,483	15,600
Non-recycled (Incineration, Landfill)	kg	3,610	2,250	-
Recycling Rate	%	81.68	90.90	100.00
<b>Total Waste (General + Designated)</b>	kg	<b>397,210</b>	<b>448,803</b>	<b>410,740</b>

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# Biodiversity

## Governance

### Establishing a Biodiversity Policy

Hyundai Elevator recognizes biodiversity conservation as one of its core corporate responsibilities. In 2024, we established the “Biodiversity Protection Policy” and “No Deforestation Policy” to create a systematic management framework. Through these policies, we have minimized ecological impacts across all business operations and effectively managed related risks.

For greater effectiveness, we have expanded these policies to all sites, employees, key subsidiaries, and suppliers. We are committed to responsible business practices, complying not only with relevant laws but also key international conventions and the International Union for Conservation of Nature (IUCN) guidelines.

Furthermore, aiming for Net-Zero deforestation by 2050, we are considering expanding new afforestation and reforestation activities, and strengthening internal standards to restrict business operations that could cause forest degradation. Upon a business site’s closure, we will develop green restoration plans based on the site’s ecological characteristics to minimize environmental impact and contribute to ecosystem restoration.

[Biodiversity Protection and No Deforestation Policy](#)

## Strategy

### Engaging Local Communities in Biodiversity Conservation Efforts

In December 2024, Hyundai Elevator signed an MOU with Chungju City and the Wonju Regional Environment Office to preserve the environment of Binae Island, a wetland protection area.

Binae Island, located in the Namhan River, is a designated wetland protection area that serves as a core biodiversity hub in the central inland ecological corridor and is home to a wide range of endangered and rare species. To preserve the ecological value of this area, Hyundai Elevator is conducting systematic biodiversity conservation activities, including the protection of endangered species, removal of invasive alien species and wetland purification.

Through these efforts, we are making substantial contributions to the protection of 18 endangered species and 865 species of wildlife inhabiting Binae Island. This not only enhances the sustainability of the local ecosystem but also serves as a leading example of corporate biodiversity responsibility achieved in cooperation with the local community.



MOU for the conservation of the Binae Island Wetland Protection Area and the promotion of biodiversity

## Activities & Achievements

### Biodiversity Conservation Activities

In conjunction with the 40th anniversary celebration in 2024, Hyundai Elevator held the Plogging Donation Campaign for a month from April to May, in which employees directly participated. Employees received guidance on the characteristics of invasive plants and how to distinguish them from native species, and selectively removed invasive species such as bur-cucumbers and Japanese hops. This directly improved the habitat conditions for endangered species like the Danyang aster. In addition, we improved habitats for endangered aquatic and native plants such as willows and reed beds by removing invasive species and collecting litter. These projects enable meaningful results in local ecosystem restoration and biodiversity conservation.



Employee participation in biodiversity conservation

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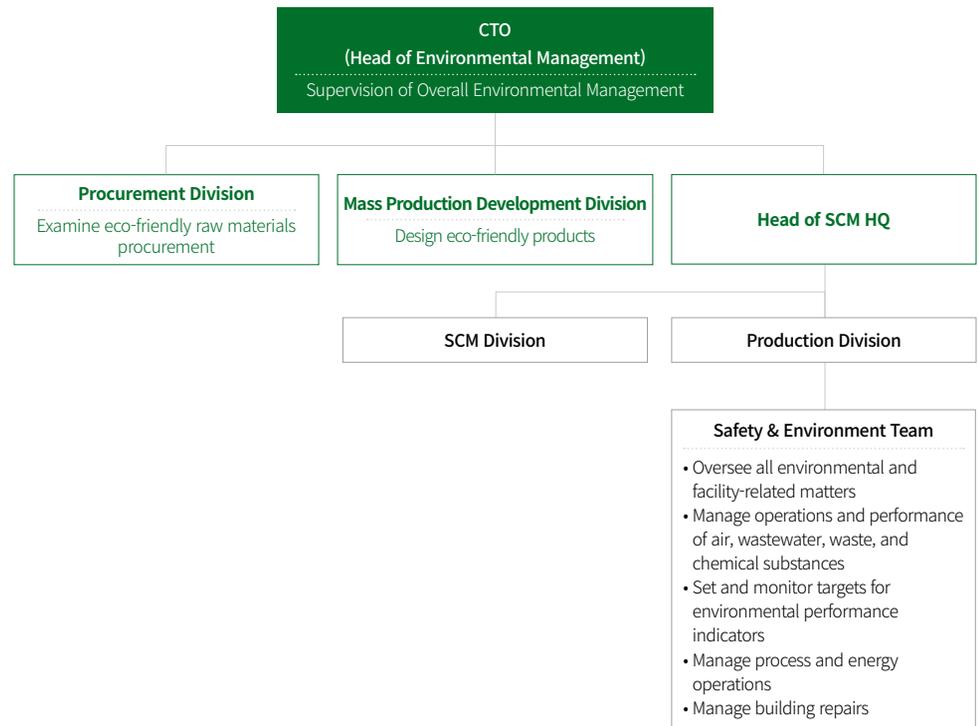
# Reducing Environmental Impact

## Governance

### Environmental Management Organizational Structure

Hyundai Elevator has established and operates a clear organizational structure to ensure the systematic implementation of environmental management. The Safety & Environment Team under the SCM HQ, oversees all environmental management tasks. This dedicated team develops and executes detailed action plans to achieve environmental targets, effectively addressing environmental risks. This organizational structure serves as a key foundation for achieving Hyundai Elevator’s environmental objectives and building a sustainable environment.

### Environmental Management Organizational Structure



### Environmental Management Policy

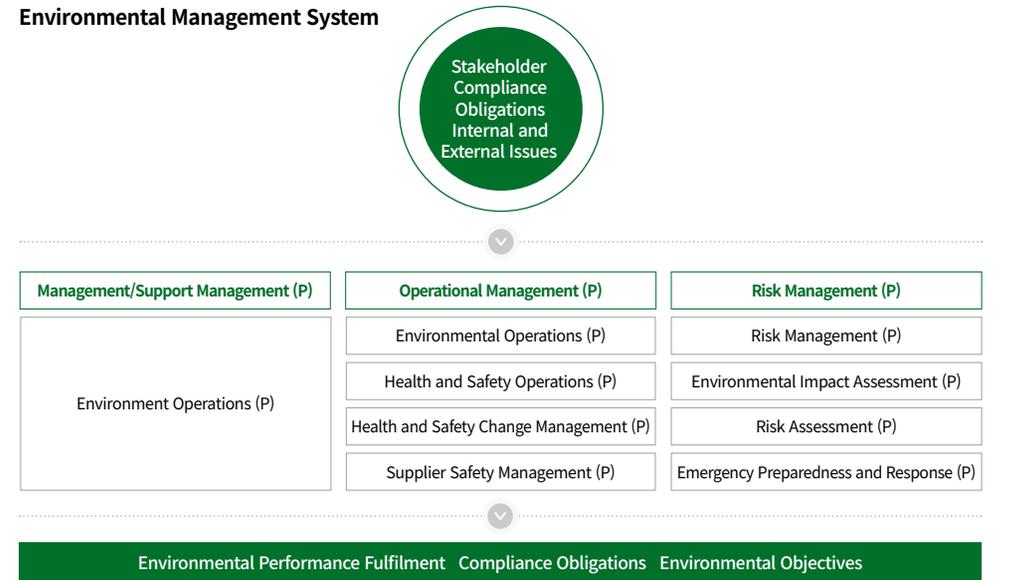
Hyundai Elevator fulfills its responsibility for environmental protection and establishes clear environmental management policies and targets for a sustainable future. Based on these policies, we systematically carry out action plans to build eco-friendly business sites. We strive to achieve tangible results in environmental management through ongoing monitoring and improvements.

[Environmental Management Policy](#)

### Operating an Environmental Management System

Hyundai Elevator has established an environmental management system based on ISO 14001, and verifies the adequacy of the system through annual internal audits and regular audits by third-party certification organizations. We train internal auditors through external professional education to enhance system operation expertise. We practice SHE (Safety, Health, and Environment) management in line with international standards through continuous improvement activities. We maintain the same level of SHE management at our global sites, and our Shanghai subsidiary in China holds ISO 9001 (Quality Management), ISO 14001 (Environmental Management), and ISO 45001 (Occupational Health and Safety Management) certifications.

### Environmental Management System



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# Reducing Environmental Impact

## Strategy

Hyundai Elevator has set “Building the Clean Plant System” as its environmental management goal. We have established and systematically implemented mid- to long-term environmental goals (KPIs) and detailed action items across all areas, including energy, air pollutants, waste, and water. In addition, we operate an environmental management system based on ISO 14001. Our dedicated environmental management team continuously monitors progress toward goals and conducts improvement activities through regular performance evaluations.

### Environmental Management Goal

#### Environmental Goal

### Building the Clean Plant System

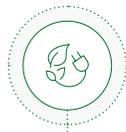
#### Detailed Objectives

Minimize the impact of environmental pollutants



Promote and manage environmental certifications

#### Detailed Implementation Tasks



Reduce energy consumption

- Increase renewable energy generation
- Control unnecessary energy consumption



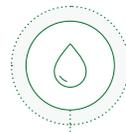
Reduce air pollutant emissions

- Manage proper operation of emission facilities
- Increase investment in pollutant reduction facilities



Reduce waste emissions

- Promote waste reduction activities
- Expand the range of recyclable packaging materials



Reduce water consumption

- Introduce wastewater reuse systems
- Optimize wastewater treatment processes



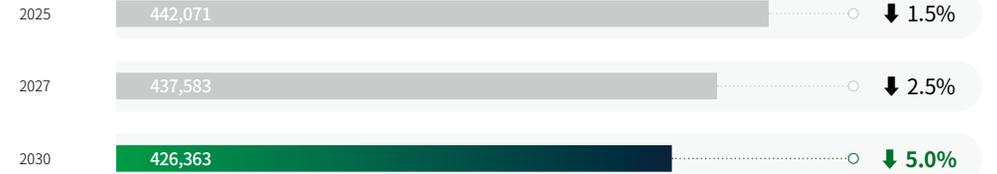
Prevent environmental accidents and manage certifications

- Ensure compliance with environmental laws and conduct appropriateness review
- Maintain ISO 14001 certification
- Obtain Environmental Product Declarations (EPDs)

### Mid- to Long-Term Environmental Management Targets (KPIs)

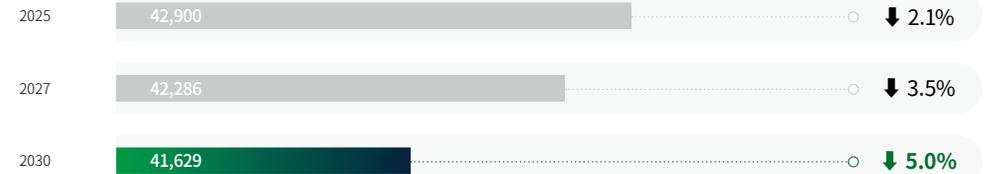
#### Waste Emissions Reduction Targets (%)

(Unit: kg)



#### Water Consumption Reduction Targets (%)

(Unit: tons)



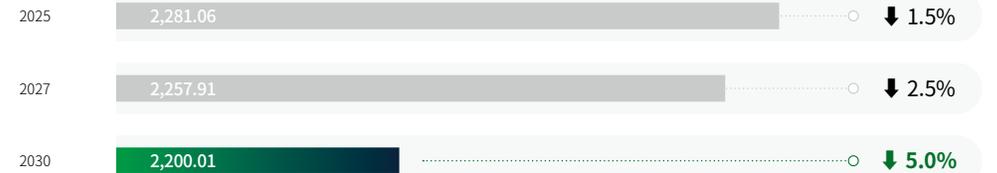
#### Air Pollutant<sup>(3 types)</sup> Emissions Reduction Targets (%)

(Unit: kg)



#### Hazardous Chemicals Consumption Reduction Targets (%)

(Unit: kg)



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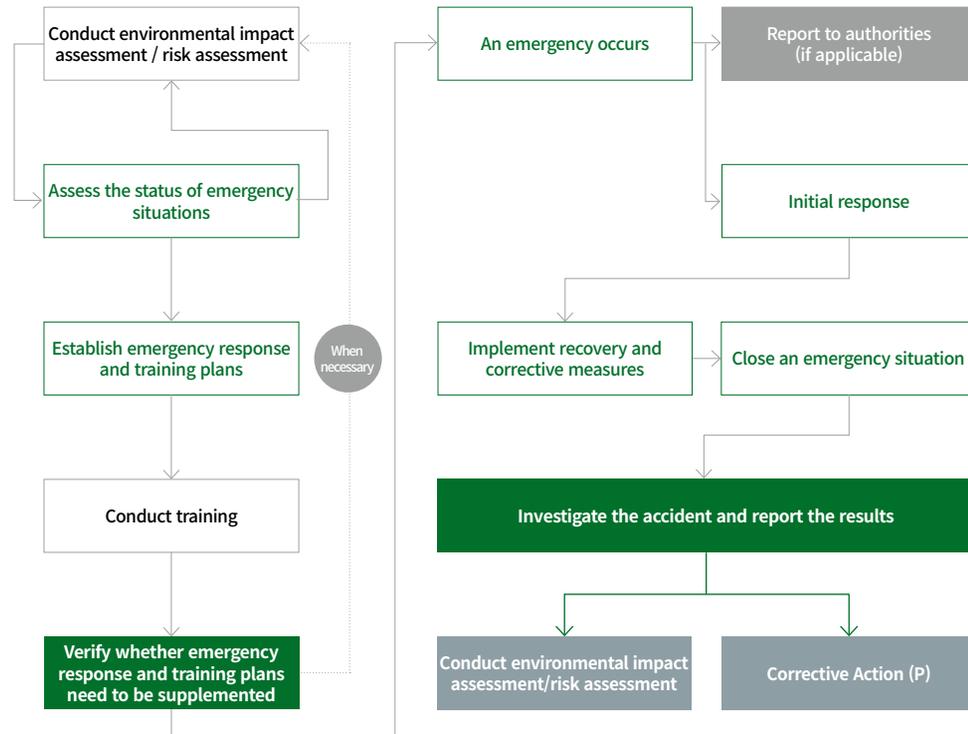
Governance

# Reducing Environmental Impact

## Strengthening the Response System to Environmental Accidents and Regulation

Hyundai Elevator has established and operates an emergency preparedness and response process based on the safety, health and environment (SHE) management manual. We have established scenarios for environmental accidents that may occur at our business sites, such as fires, chemical spills and pollution accidents, and conducted regular emergency drills to continuously strengthen accident response capabilities. In addition, we provide customized environmental training to all production employees at the SCM HQ at least once a year. In 2024, we achieved a 100% completion rate. As a result of these efforts, we had no major environmental accidents or regulatory violations over the past five years. This demonstrates the strength of our preemptive environmental risk management system.

### Environmental Accident Response Process



## Management and Results

### Water Resource Management

#### Water Consumption Status and Saving Activities

Since Hyundai Elevator primarily consumes water for domestic purposes, we focus on raising employee awareness about water conservation. Going forward, we plan to reduce water consumption and establish efficient management practices by replacing existing shower heads in the factory buildings with high-efficiency, water-saving models. Through these facility improvements, we are building a systematic and sustainable water management system.

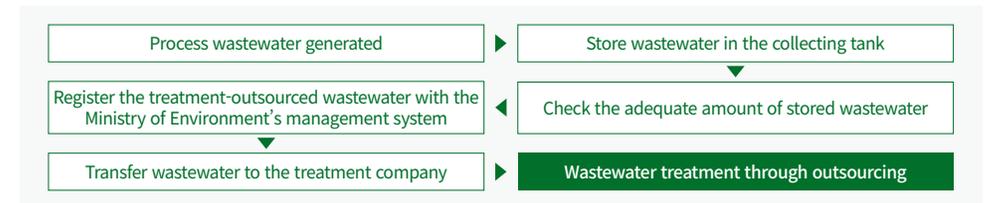
#### Water Consumption and Reduction Targets

Classification	Unit	2024 Target and Achievement Rate	2024 Performance	2025 Target
Water Consumption	tons	43,194 / 88%	48,365	42,900

#### Wastewater Treatment Process

Hyundai Elevator outsources the treatment of wastewater from its business sites to specialized treatment companies and monitors the entire process in real time using the Ministry of Environment's electronic transfer management system for outsourced wastewater. In 2024, we introduced a circulation system that reuses wastewater from the final rinsing process at the pretreatment facility in earlier stages. As a result, we reduced the total volume of treated wastewater by about 31% year-on-year. This has made significant contributions to lowering environmental impact and improving operational efficiency.

#### Wastewater Treatment Process



#### Sustainable Water Management Plan

Hyundai Elevator plans to establish a water usage monitoring system and introduce a rainwater recycling system. We will also optimize treatment processes to increase wastewater recycling rates and expand water conservation awareness programs for employees. By adopting eco-friendly facilities and strengthening management, we will lead in water conservation and fulfill our responsibility for the environment and society.

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# Reducing Environmental Impact

## Pollutant Management

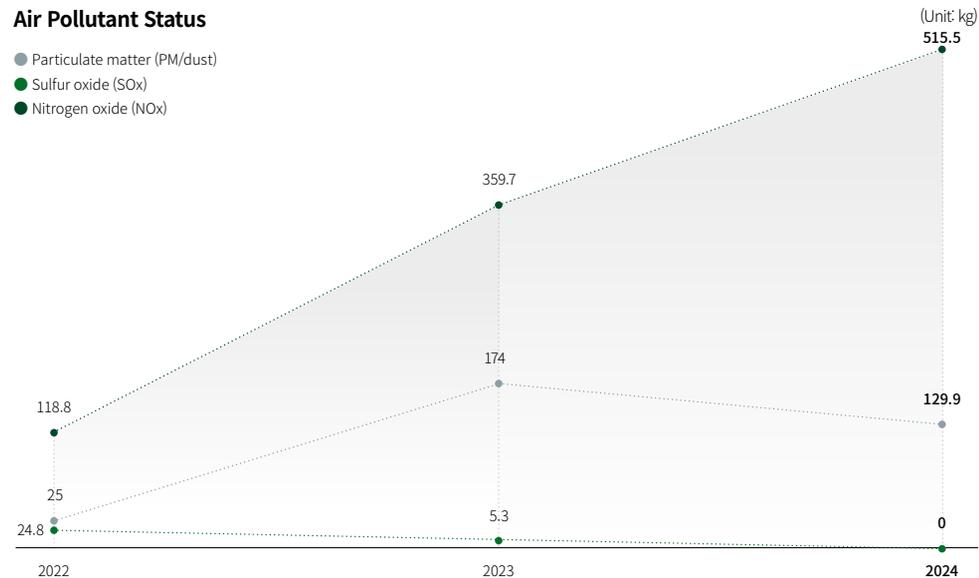
### Air Pollutant Management System and Reduction Efforts

Hyundai Elevator recognizes the environmental impact of air pollutant emissions and systematically manages pollutant emissions in accordance with applicable laws and internal standards. In particular, centered on the Chungju Smart Campus, we identify air pollutants generated from major production processes and heating and cooling systems, and continuously perform reduction activities. We monitor pollutant emissions at regular intervals in compliance with domestic environmental regulations. We also check emission levels based on external measurements by third-party agencies. All emissions are maintained below legal limits through this process, and monitoring results are managed through the Ministry of Environment's Stack Emission Management System (SEMS).

To achieve both process efficiency and emission reduction, we are pursuing structural improvements of major production processes. In 2024, we decommissioned underutilized equipment in the painting process at the sheet metal working zone, resulting in reductions in both energy consumption and pollutant emissions. As a result, our annual dust emissions were reduced from the previously reported 20 tons to 12 tons, a decrease of approximately 40%. Going forward, we will continue to adopt advanced reduction technologies and expand process improvements to further reduce air pollutant emissions and minimize environmental impact.

#### Air Pollutant Status

- Particulate matter (PM/dust)
- Sulfur oxide (SOx)
- Nitrogen oxide (NOx)



### Chemical Management System and Achievements

Hyundai Elevator strictly complies with the Chemical Substances Control Act and other applicable regulations. We operate an organized management system across all stages, including the purchase, handling, transportation, and storage of chemical substances. We conduct weekly self-inspections of key facilities to ensure safety, and regularly monitor legislations to respond to new notifications of toxic substance designation announced by the Ministry of Environment.

In addition, when introducing new chemical substances, we carry out a preliminary appropriateness review to assess the risks and potential for accidents associated with each substance. We also conduct an annual survey and statistical review of chemical substance emissions and report our findings to relevant government agencies. Through these practices, we have established a transparent chemical management system that exceeds legal requirements.

### Hazardous Chemical Reduction Plan and Implementation Measures

To minimize impacts on the environment and human health, Hyundai Elevator has established a roadmap for reducing hazardous chemicals. We are phasing in eco-friendly alternatives to replace two hazardous chemicals currently used in our manufacturing process.

In particular, we are conducting process improvement tests to lower the content of hazardous substances in degreasing agents used in the powder coating pretreatment process to below legal limits. We are seeking ways to maintain product quality while reducing environmental impact. These initiatives are part of our ongoing efforts to maintain product quality and minimize environmental impact. Optimal solutions are selected and implemented based on the test results.

### Hazardous Chemical Usage and Reduction Targets

Classification	Unit	2024 Target and Achievement Rate	2024 Performance	2025 Target
Hazardous Chemicals Used	kg	2,292.64 / 131%	1,578.30	2,292.64
Revenue intensity	kg/KRW 100 million	0.1077 / 149%	0.0547	0.1077

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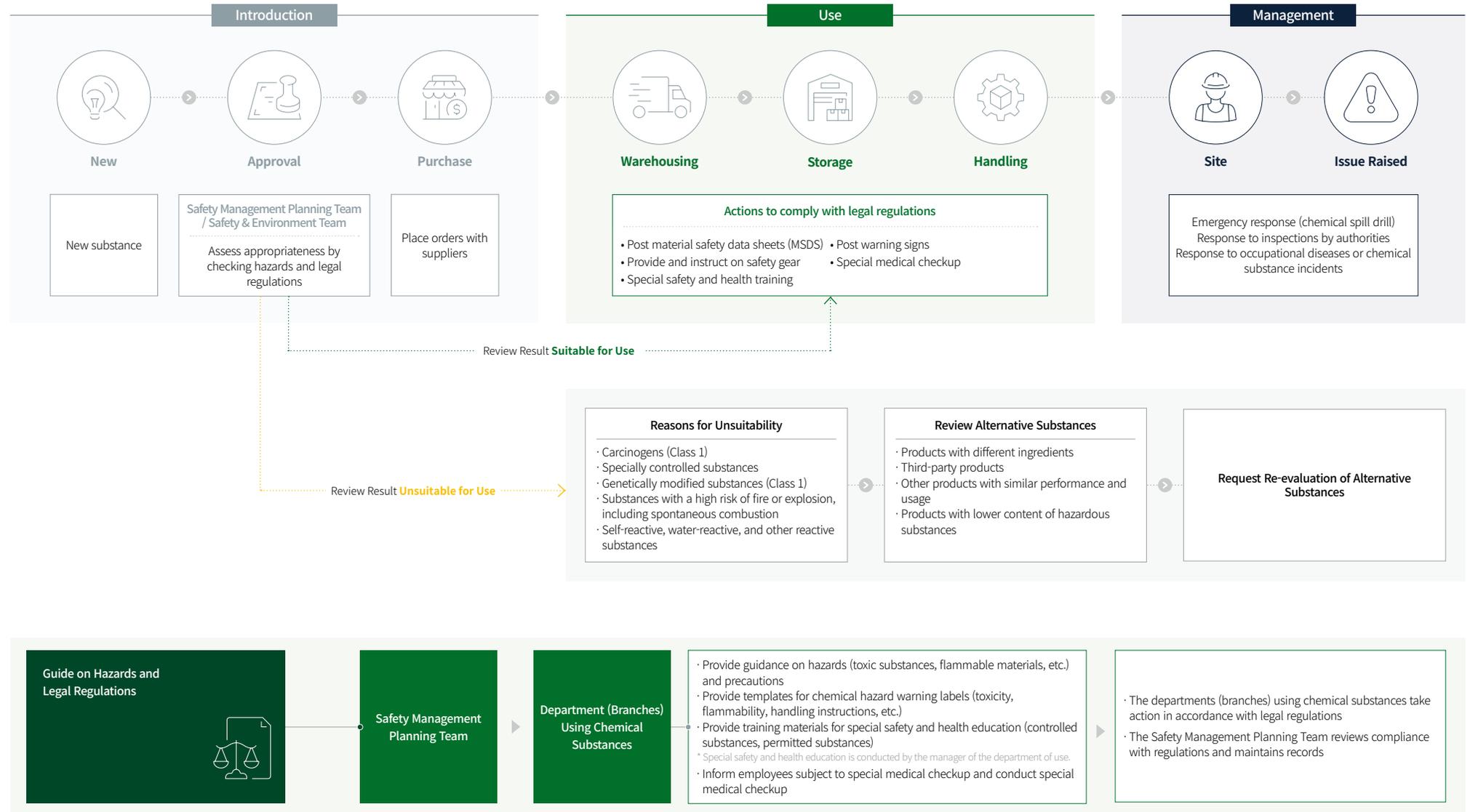
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# Reducing Environmental Impact

## Chemical Substance Appropriateness Review Process



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# Reducing Environmental Impact

## Environmental Regulations and Training

### Compliance with Environmental Regulations

Hyundai Elevator strictly complies with domestic and international environmental laws and regulations, and comprehensively evaluates and manages the environmental impact of its business sites with a systematic environmental management system. We conduct monthly self-inspections of environmental discharge facilities and perform regular equipment inspections and improvements to prevent environmental pollution. In addition, we perform daily patrol of environmental emissions and prevention facilities at all plants to detect and address equipment abnormalities at an early stage, proactively preventing environmental accidents.

#### Details of Environmental Violations



1) 2022 to 2024

### Environmental Management Training for Employees

Hyundai Elevator provides environmental training for employees as part of its commitment to sustainable environmental management. Statutory training is conducted regularly in accordance with applicable regulations, and we also develop a variety of customized programs to raise company-wide environmental awareness. We maximize learning effectiveness through training tailored to job-specific characteristics. We will continue to develop educational content to further strengthen our employees' capabilities for environmental action.

#### Environmental Training Programs

Classification	Target	Content	Period
Safety Training for Employees Handling Hazardous Chemicals	3 members of the Safety & Environment Team	Handling hazardous chemicals and legal compliance	March 28-29, 2024 October 10-11, 2024
In-house Environmental Safety Training	169 production employees of the SCM HQ	Understanding waste-related environmental regulations at business sites and improving environmental awareness in waste management	March-August, 2024

### Environmental Management Process

Phase	Input	Activities			Output	Responsible Department/ Approval
		Safety & Environment Team	Safety Management Planning Team	Operating Team		
Plan	Process flow diagram Material balance sheet	Conduct Environmental Aspect Review			Environmental impact assessment table Critical environmental impact register	Operating team
		Select targets for environmental management				
	Laws and regulations register	Apply environmental regulations and review permits and licenses			Laws and regulations register	Safety & Environment Team Safety Management Planning Team
		Select subcontractors			License agreements	Safety & Environment Team
Do	Environment review inspection standard	Report permits and licenses			Operational register (air, wastewater) Daily inspection result table	Safety & Environment Team
		Operate and inspect environmental facilities	Emergency preparedness and response processes			
Check	Emission standard Facility operation standard	Manage environmental measurements and emissions	Law Management and Compliance Assessment Process		Self-assessment register Waste management register Chemical substance control register	Safety & Environment Team
		Conduct post-management				
Act	Self-measurement result table Request for improvement action				Improvement report	Safety & Environment Team

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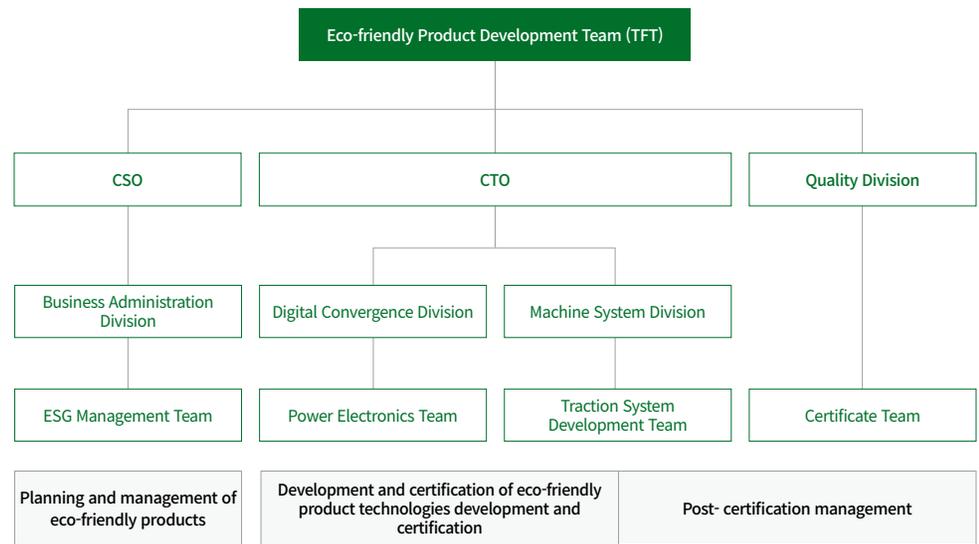
# Developing and Expanding Eco-Friendly Products

## Governance

Hyundai Elevator systematically develops eco-friendly products for a sustainable future. To this end, we operate an integrated organization in which the CSO, CTO and the Quality Division work together seamlessly. The CSO oversees all aspects of product planning and management, while the CTO is responsible for developing high-efficiency, low-carbon technologies and obtaining green certifications. The Quality Division ensures the continual environmental performance of products through post-certification management.

Based on this collaborative framework, Hyundai Elevator strives to achieve carbon neutrality and strengthen its competitiveness in eco-friendly technologies.

### Organizational Chart for Eco-friendly Product Development



## Strategy

Hyundai Elevator has developed regenerative inverter technology, which reuses energy from elevator operation as electricity instead of releasing it as heat. This technology reduces energy consumption by up to 64% compared to conventional products. We are continuously expanding the application of regenerative inverters to increase the proportion of high-efficiency, low-carbon products. On this foundation, we have established a mid- to long-term eco-friendly technology roadmap and implement strategic initiatives to achieve carbon neutrality.

### Eco-Friendly Product Taxonomy

Hyundai Elevator has enhanced its own eco-friendly product classification system by applying the standards of both the EU Taxonomy and K-Taxonomy, in order to systematically and sustainably manage the development and sales of eco-friendly products. In 2024, we quantitatively measured the proportion of eco-friendly product revenue based on this classification. We are expanding R&D investment to develop innovative eco-friendly products, reducing environmental impact while creating customer value.



Regenerative inverter

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# Developing and Expanding Eco-Friendly Products

## Product Life Cycle Assessment (LCA) Management Status

Hyundai Elevator conducted Life Cycle Assessment (LCA) on its key products to realize sustainable growth combining environmental and economic value. We systematically analyze and manage environmental impacts throughout the entire product life cycle, and transparently disclose the results to continuously improve product eco-friendliness. Through these efforts, we respond to climate change and provide customers with eco-friendly products and solutions.

We plan to further strengthen the analysis and management of environmental impacts throughout the entire life cycle of its key elevator products. Since the first half of 2024, we have been conducting LCA for major products manufactured at our local subsidiary in Shanghai, China, as part of our global market expansion efforts.

### N:EX PLUS Life Cycle Assessment

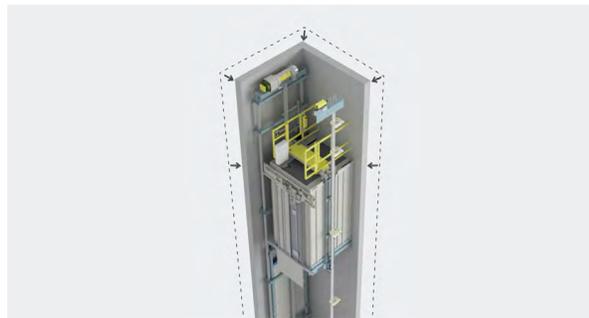
The N:EX PLUS LCA was conducted in accordance with ISO 14040 and 14044 international standards, as well as the Environmental Footprint 3.1 (EF 3.1) methodology for elevators. The LCA quantitatively evaluated and analyzed GHG emissions and environmental impacts arising from the entire product life cycle, from raw material extraction and production to distribution, use and disposal. According to the analysis, the total carbon footprint over a 25-year life cycle was calculated to be 72.5 kg CO<sub>2</sub>-eq/tkm. The results also showed that the highest environmental impacts during the product life cycle occurred in the pre-manufacturing and manufacturing stages (48.1%, 34.8 kg CO<sub>2</sub>-eq) and from energy consumption (42.5%, 30.8 kg CO<sub>2</sub>-eq).

#### Product Introduction

The N:EX PLUS features the innovative H-BELT drive system, which uses belts instead of traditional steel ropes. It has a longer lifespan and lower energy consumption than conventional products. It is also corrosion-resistant and lubricant-free, significantly reducing the environmental footprint.



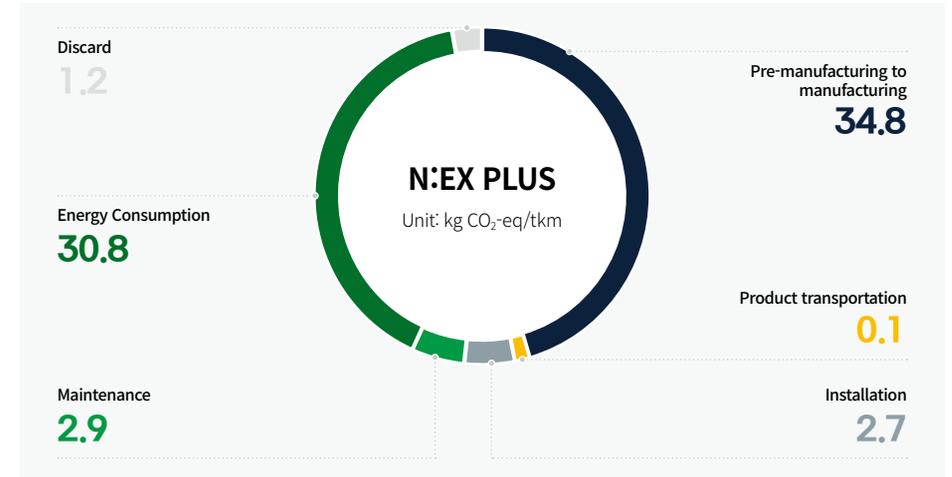
PRISM METRO design



N:EX Traction machine system

CASE

### N:EX PLUS Elevator Environmental Impact Analysis by Life Cycle Stage<sup>1)</sup>



<sup>1)</sup> Results of LCA conducted based on RSL of 25 years

#### Evaluation Scope

Item	Content
Scope of Analysis	Cradle to grave (the entire processes from raw material procurement to manufacturing, transportation, use and disposal)
Data Source	2024 manufacturing and transportation performance and domestic waste statistics

#### Evaluation Criteria and Method

Classification	Standards
International Standards	ISO 14040, 14044, ISO 14067
Product Category Rules	PCR 2019:14, EN 15804
Energy Performance	ISO 25745-2
Evaluation Tools	GaBi Software v10.9

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# Developing and Expanding Eco-Friendly Products

## Management and Achievements

### Eco-friendly Product Development and Services

In accordance with eco-friendly classification standards, Hyundai Elevator has developed and launched a variety of energy efficiency-enhanced products and digital services. In 2024, our flagship elevator product, N:EX-1, obtained Grade A energy efficiency certification for elevators based on ISO 25745. In addition, we developed the MIRI Service, a cloud-based elevator-robot integration service that optimizes mobility in buildings and logistics operations while minimizing energy consumption. Leveraging vision-based AI technology, the MIRI Service not only improves operational efficiency but also enhances user convenience and safety.

#### Providing Energy Efficient Services



#### Eco-friendly Patents

<p><b>Elevator group control system and method to respond to congestion in waiting areas/elevator cars</b></p> 	<p>Improving building traffic efficiency by dynamically assigning elevator service zones in real time based on waiting and onboard passengers (registered on October 31, 2024)</p>
<p><b>Elevator operating system for humans and robots</b></p> 	<p>Increasing convenience and operational efficiency of the robot-integrated elevator system by operating separate modes for robots, passengers, and mixed rides (registered on October 31, 2024)</p>
<p><b>Elevator fault diagnosis system using a recurrent neural network model</b></p> 	<p>Reducing maintenance time through accurate fault diagnosis based on deep learning (registered on August 29, 2024)</p>
<p><b>Elevator anomaly detection system and method</b></p> 	<p>Providing predictive maintenance services by detecting symptoms leading to failure, using machine learning/deep learning technologies (registered on March 20, 2024)</p>
<p><b>Elevator system including a heater for the driver unit</b></p> 	<p>Ensure normal operation by efficiently controlling the driver unit temperature in low temperature environments (registered on February 1, 2024)</p>

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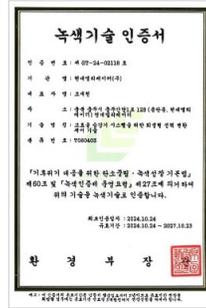
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# Developing and Expanding Eco-Friendly Products

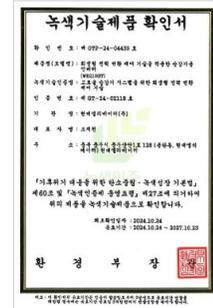
## Status of Third-party Green Certifications

To create environmental value, Hyundai Elevator actively obtains reputable third-party eco-friendly certifications for its products and technologies. In 2024, we received Green Technology Certification (GT-24-02118) and Green Technology Product Certification (GTP-24-04439) from the Ministry of Environment. The certified technology is a regenerative power conversion control system for high-efficiency elevator systems. The elevator inverter using this technology is officially recognized as a green technology product.

In addition, we have acquired the internationally recognized the German VDI 4707 energy efficiency certification for multiple products. In Korea, major models such as LXVF and SSVF have been certified, and the N:EX-1 model from our Shanghai subsidiary has also received this certification, demonstrating our energy efficiency in the global market.



2024 Green Technology Certification



2024 Green Technology Product Certification

## Introducing Product Lightweighting Technology

Hyundai Elevator has achieved superior energy efficiency and low-carbon performance compared to conventional products, driven by innovative design, operational efficiency improvements, and advanced materials technology. In particular, by applying high-performance composite materials that are lighter and more durable than traditional metals, we have effectively reduced elevator power consumption. Precision machining and manufacturing technologies have also enabled the production of key components with enhanced energy efficiency. Notably, our new product with a belt-type suspension system has reduced weight by about 32% compared to conventional drive units. This significantly contributes to energy savings and resource efficiency.



Belt-type drive unit

## Revenue Performance of Eco-friendly Products

Hyundai Elevator has established an eco-friendly product classification system to support the development and distribution of products that minimize environmental impact, and systematically manages eco-friendly sales based on this system. The classification system is based on the technical standards of the EU Taxonomy and K-Taxonomy. Products with high energy efficiency, such as regenerative inverters and 3-level inverters, are defined as eco-friendly.

Eco-friendly product revenue is calculated separately for initial installations and for maintenance services and parts sales. This distinction enables transparent tracking of environmental contributions generated throughout the entire product life cycle. Hyundai Elevator will continue to expand its eco-friendly product portfolio and refine its classification standards to build an accurate and reliable eco-friendly revenue management system.

### Revenue Performance of Eco-friendly Products

Category	2022	2023	2024
Target	Regenerative inverters	Regenerative and 3-level Inverters	Regenerative and 3-level Inverters
New Installations & Remodeling	KRW 38.7 billion (2.91%)	KRW 83.6 billion (5.56%)	KRW 188.2 billion (11.88%)
Services & Parts Sales	KRW 345 million (0.12%)	KRW 3,308 billion (0.91%)	KRW 903 million (0.23%)

Proportion of new installations and remodeling (%): Compared to total revenue from new installations and remodeling  
Proportion of services and parts sales (%): Compared to total service revenue



Regenerative energy system

ESG Performance

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- Human Rights Management
- Talent Management
- Respect for Employees
- Quality Management
- Information Security
- Occupational Safety and Health
- Sustainable Supply Chain
- Contribution to Local Community

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# Social

Hyundai Elevator puts people at the center of its social responsibility.

By promoting mutual growth and understanding with stakeholders, we create shared value and build a sustainable society where everyone grows together.

Human Rights Management	57
Talent Management	62
Respect for Employees	66
Quality Management	77
Information Security	79
Occupational Safety and Health	84
Sustainable Supply Chain	95
Contribution to Local Community	100

# Human Rights Management

## Governance

### Human Rights Management Organizations

As a global elevator company, Hyundai Elevator respects the human rights of its employees and stakeholders in all production and management activities. Our human rights management governance consists of 'ESG Committee - CEO - Head of Business Support Headquarters - Human Rights Management department (labor) - Related departments'. The CEO holds the highest decision-making authority on human rights, while the Head of Business Support Headquarters receives reports on human rights issues, makes major decisions and reviews human rights management performance. The labor division under the Business Support Headquarters is in charge of human rights management, and related departments such as Human Resources, Ethics Management, Safety Management Planning, IT Planning (Information Security), and ESG Management work together to manage human rights-related risks, identify improvement tasks, and systematically monitor tasks for each issue.

### Human Rights Management Organization Chart



### Human Rights Management Policy

Hyundai Elevator practices human rights management by respecting human rights of employees and stakeholders in all production and management activities. To this end, we have established and publicly disclosed the Hyundai Elevator Human Rights Management Policy based on major international human rights principles and norms, including the Universal Declaration of Human Rights (UDHR), the UN Guiding Principles on Business and Human Rights (UNGPs), the OECD Guidelines for Multinational Enterprises, the UN Convention on the Rights of the Child, and the key conventions of the International Labor Organization. The policy includes the basic principle of respecting human rights, as well as key human rights protection principles such as prohibiting forced labor and child labor, and ensuring freedom of association.

[Human Rights Management Policy](#)

### Scope and Definition of Human Rights Management

<p><b>Respect for Humanity</b></p>	<p>Hyundai Elevator respects all stakeholders and prevents any form of mental or physical inhuman treatment.</p>	<p><b>Prohibition of Discrimination and Harassment</b></p>	<p>Hyundai Elevator does not discriminate based on gender, age, religion, social status, place of origin, school attended, marital status, or pregnancy, nor do we require information irrelevant to the job. We also implement preventive measures to eradicate sexual harassment and workplace bullying.</p>
<p><b>Safety and Health</b></p>	<p>Establishing a safe and healthy work environment is paramount, ensuring all workers' rights to protection.</p>	<p><b>Compliance with Working Conditions and Prohibition of Forced Labor</b></p>	<p>We prohibit any work that goes against the free will of the individual and any form of forced labor involving mental or physical coercion. We comply with statutory working hours of each country and provide fair compensation and salary statements.</p>
<p><b>Prohibition of Child Labor</b></p>	<p>Hyundai Elevator seeks to eradicate child labor and refuses to engage in business with companies that employ child labor.</p>	<p><b>Personal Data Protection</b></p>	<p>Individuals have the right to protection from unreasonable and illegal interference with their privacy, home, correspondence, etc.</p>
<p><b>Responsible Supply Chain Management</b></p>	<p>Through responsible supply chain management, Hyundai Elevator operates various programs for the mutual growth of suppliers, while supporting fair treatment of suppliers and the practice of human rights management.</p>	<p><b>Freedom of Association</b></p>	<p>We guarantee the freedom of association and the right to collective bargaining under the Constitution and labor laws of Korea, and respect and ensure the rights of employees regarding working conditions.</p>

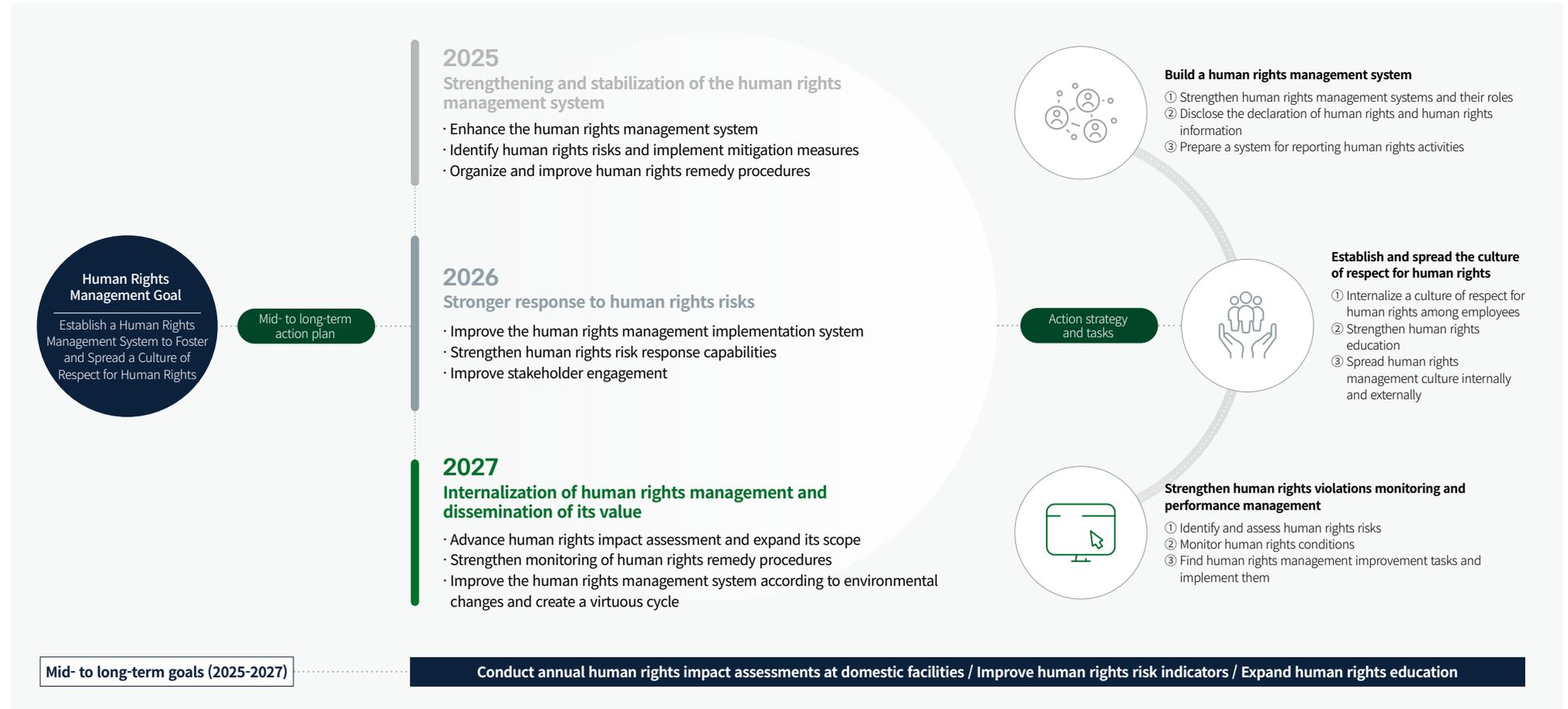
# Human Rights Management

## Strategies

### Strategies for Human Rights Management

Hyundai Elevator promotes human rights management activities in cooperation with related departments such as Human Resources, Ethics Management, Safety Management Planning, IT Planning, and ESG Management, led by the labor division under the Business Support Headquarters. Based on the first human rights impact assessment conducted in 2023, we revised our human rights policy and established an implementation framework in 2024. At the same time, we set management indicators and KPIs, which were then reflected in the evaluation of labor division under the Business Support Headquarters. Through these efforts, we are focusing on continuously improving and enhancing our management of human rights risks.

### Hyundai Elevator’s Mid- to Long-Term Goals for Human Rights Management



# Human Rights Management

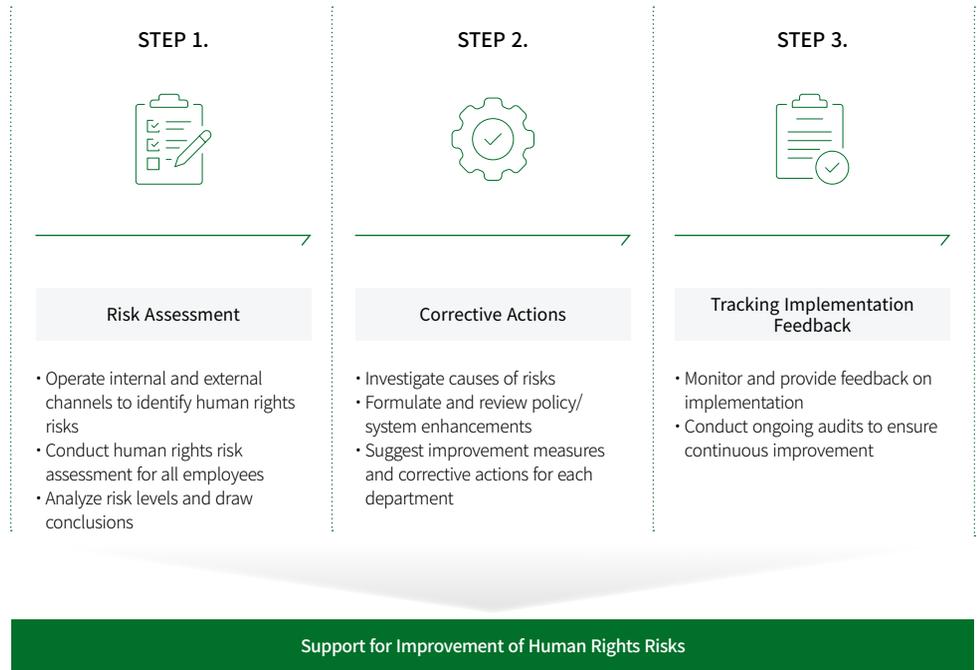
## Manage risk

### Human Rights Impact Assessments and Risk Mitigation Process

Hyundai Elevator conducted its second Human Rights Impact Assessment in 2024 based on various domestic and international standards and its Human Rights Management Policy. We conduct a self-assessment based on a checklist, and systematically verify the status of compliance, response and implementation of its human rights policy.

In the 2024 assessment, we found key issues by identifying human rights risks associated with each stakeholder. In the course of the assessment, we collected and analyzed opinions from our employees to identify potential issues and derive directions for improvement. We will responsibly manage identified human-rights risks by continuously mitigating them and transparently reporting our progress.

#### Identification and Mitigation of Human Rights Risks



### Scope of Human Rights Risk Assessment

Hyundai Elevator conducted a human rights impact assessment for all of its domestic sites, including its Chungju headquarters, Seoul office and local branches, for the period from December 2024 to January 2025. In assessing human rights risks, we comprehensively considered our workforce composition, the nature of our products and services, our business environment and its impact on the local community, and our supply chain. The assessment enabled us to identify our key stakeholders: employees, external employees, suppliers, local communities, and customers.

### Development and Implementation of Human Rights Impact Assessment Checklist

Hyundai Elevator has developed a systematic checklist for human rights impact assessment. We comprehensively reviewed international norms such as the UNGC's Guide to Human Rights Impact Assessment and Management, the UNGP Guidelines, and the OECD, as well as the National Human Rights Commission's Human Rights Management Guidelines, domestic laws such as the Labor Standards Act, and ESG disclosure and evaluation guidelines. We analyzed 658 indicators—aligned with domestic and international legal requirements—to build our human rights issue pool. From the 230 items in the checklist, we selected diagnostic indicators for the areas with the highest human rights impact. We are strengthening our management system to protect and respect the human rights of all stakeholders by identifying potential risks and establishing improvement measures.



# Human Rights Management

## Written Diagnosis and Interviews

Hyundai Elevator systematically manages human rights risks based on the results of a human rights impact assessment in which 397 people participated. The results of the assessments are regularly reported to the management, reviewed by the ESG Committee and reflected in major decisions. For identified risks, we establish improvement plans and monitor their implementation to ensure that a culture of respect for human rights is established throughout the company.

### Indicators for Written Diagnosis

Detailed Issues of Each Key Area		
<b>Establishment of human rights management system</b>	- Declaration of Human Rights Policy - Regular human rights impact assessment	- Grievance Handling System - Remedy process, etc.
<b>Forced labor and child labor</b>	- Prohibition of forced labor - Transparent labor contracts	- Prohibition of child labor - Free job change
<b>Equal and fair treatment</b>	- D&I policies - Non-discrimination in employment - Non-discrimination for temporary workers	- Non-discrimination of foreign workers - Prohibition of workplace harassment
<b>Labor conditions</b>	- Wages for employees	- Welfare benefits
<b>Freedom of association and collective bargaining</b>	- Prohibition of interference with labor union activities - Collective bargaining negotiations and agreements	- Prohibition of unfair treatment for union activities
<b>Workplace privacy</b>	- Employee's privacy protection	- Monitoring practices
<b>Protection of consumer rights</b>	- Product liability management - Disclosure of product information	- Customer information management system
<b>Ensuring occupational safety</b>	- Equipment and facilities management - Emergency treatment facilities - Safety and health management system	- Disclosure of risk information - Health management for employees
<b>Responsible supply chain management</b>	- Supply chain management policy - Suppliers' participation	- Selection of suppliers

## Human Rights Impact Assessment Results

Hyundai Elevator conducted a human rights impact assessment from December 2024 to January 2025. As a result of the assessment, 11 human rights issues were identified across four categories. Among them, four were recognized as key issues, for which we have developed improvement plans and are implementing mitigation programs. We found no sites violating or at risk of violating child labor laws or the freedom of association and collective bargaining.

### Key Human Rights Issues and Mitigation Status

Key Human Rights Issues	Building Human Rights Management System	Equal and Fair Treatment	Workplace Privacy	
	Human Rights Management Policy	Workplace Harassment	Discrimination	Anonymity in Handling Grievances
<b>Likelihood<sup>1)</sup></b>	●	●	●	●
<b>Impact Level<sup>2)</sup></b>	●	●	●	●
<b>Key Stakeholders</b>	Employees	v	v	v
	External Employees	v	v	v
	Suppliers	v	v	v
	Local Communities	v		
	Customers	v		
<b>Business Sites</b>	All domestic business sites including headquarters, Seoul office, and local branches			
<b>Mitigation programs</b>	<ul style="list-style-type: none"> <li>Implement a systematic human rights education program for all employees</li> <li>Provide specialized training programs for employees in charge of human rights management, misconduct investigators, and field managers</li> </ul>	<ul style="list-style-type: none"> <li>Regularly investigate workplace harassment and sexual harassment and strengthen monitoring</li> <li>Establish a detailed system for separation and secondary victimization prevention</li> </ul>	<ul style="list-style-type: none"> <li>Establish specific guidelines for prevention and management of discrimination</li> <li>Create an awareness program regarding discriminatory behavior</li> </ul>	<ul style="list-style-type: none"> <li>Strengthen whistleblower protections through anonymous hotline, multiple reporting channels, and increased accessibility</li> <li>Distribute details of grievance handling process and manual to all employees</li> </ul>
<b>Rate of Implementation</b>	100%	100%	-	100%

1) Occurrence and constant possibility of occurrence

2) Severity of human rights issues (scale), number of affected stakeholders (scope), degree of damage recovery (irreversibility)

# Human Rights Management

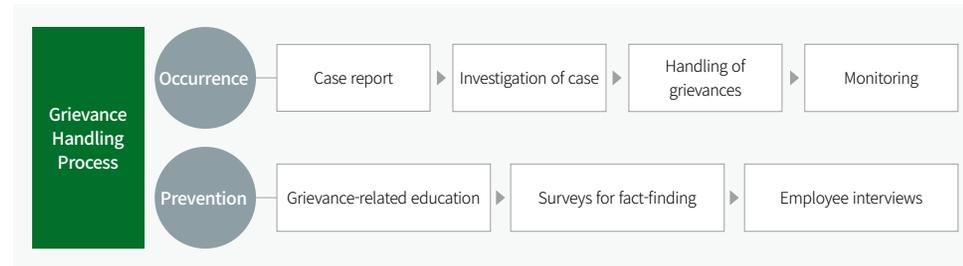
## Management activities and performance

### Grievance Center Operation

In 2017, Hyundai Elevator established a Grievance Center to receive reports and handle cases of sexual harassment in the workplace. Since the enactment of the Workplace Harassment Prevention Act in 2019, the Grievance Center has been expanded to handle not only sexual harassment but also other types of harassment in the workplace.

Employees can file grievances through the grievance channel in the groupware system, and the Grievance Center systematically manages the entire process from simple counseling to reception, investigation and monitoring. To protect whistleblowers, reports can only be accessed by the designated case handler. Both the handler and any related parties are required to sign a confidentiality agreement to ensure no disadvantage is caused to the whistleblower. The Center has also established the Workplace Bullying and Sexual Harassment Prevention Case Handling Guidelines to provide clear guidelines for fair handling of all cases. The Grievance Center also contributes to the establishment of a healthy organizational culture through various preventive activities such as education, surveys and employee interviews.

### Grievance filing and handling process



### Educational Activities for Improving Workplace Human Rights

Hyundai Elevator offers a variety of educational opportunities to its employees to foster an ethical corporate culture. In 2024, as part of our efforts to improve employees' ethical awareness and human rights, we conducted training on preventing sexual harassment and workplace bullying, and improving disability awareness within the workplace.

### Education for Human Rights Improvement

Category	Unit	Workplace Sexual Harassment Prevention	Workplace Bullying Prevention	Disability Awareness Improvement
Employees eligible for training <sup>1)</sup>	Persons	2,810	2,810	2,867
Number of employees participated	Persons	2,810	2,694	2,727
Training hours	Hours	2	2	2
Completion rate	%	100	96	95

<sup>1)</sup> Training is provided to all employees and the number of participants varies depending on the training period

### Operation of the Grievance Center Operations

Category	Details	Number of Cases
Intake	Requests for grievance counseling and case handling related to workplace harassment	6
Processing	Closure upon settlement	2
	Referred to Personnel Committee (Discipline)	2
	Not applicable	2

# Talent Management

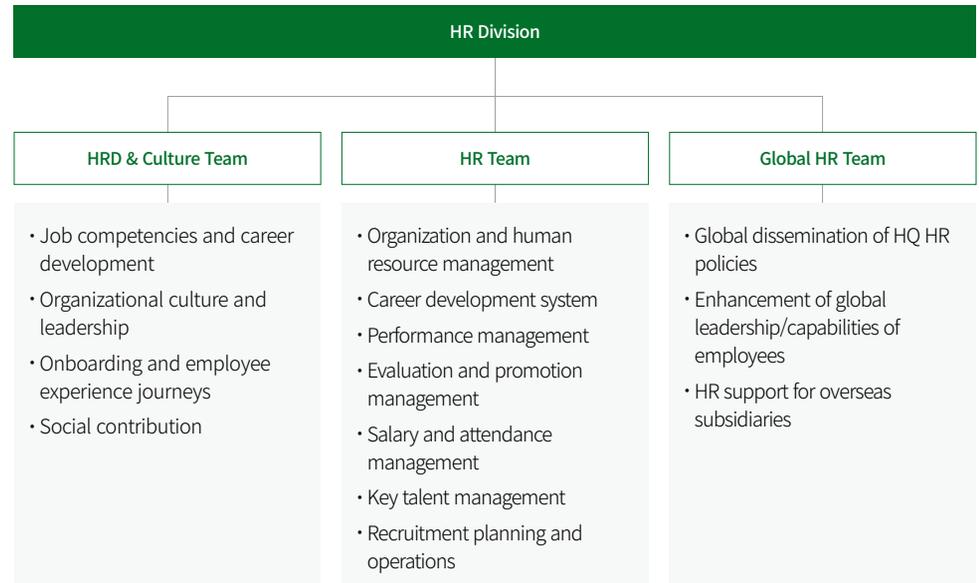
## Governance

### Talent Development System

Hyundai Elevator operates a company-wide system for effective human resources development that ranges from onboarding programs to enhancement of professional expertise and leadership capabilities. The training system is organized into three stages: Onboarding & EX Journey, Job Competency Growth, and SME Development.

First, as part of the Onboarding stage, we provide customized Newcomer Onboarding programs for each type of employment, such as office and technical positions. We also carry out customized training programs, including career transition planning and onboarding for subsidiary installation workers. Furthermore, in order to help the employees adapt to the organization and internalize core values, we organize various activities, e.g., ▲ Change Agent Program, ▲ C-Level talk concerts and ▲ education on remote work and the culture of mutual respect.

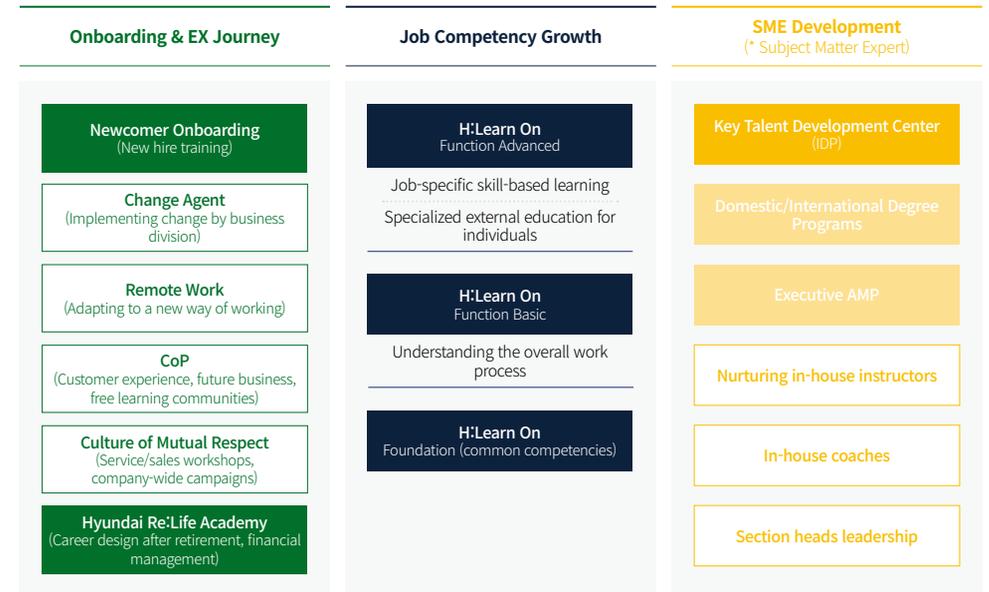
### Organization and Initiatives



Second, on the Competency Growth stage, we offer programs structured in three phases ‘Basic-Common-Specialized’. This includes a wide range of support from a value chain-based training for each job category to practical competency building centered on the H-Pro Academy. In addition to the competency growth process for each job category such as sales, design, R&D, manufacturing, and installation, we also provide special lectures and forums on major issues, e.g., design, quality and technologies in order to enhance job expertise.

Finally, on the SME (Subject Matter Expert) development stage, we promote continued growth and leadership of key employees through the Development Center based on IDP (Individual Development Plans), domestic and international degree programs and AMP (Advanced Management Program/CEO course), training of in-house instructors, leadership training for section heads and in-house coaching programs, etc.

### Human Resource Development Programs



# Talent Management

## Strategies

### Strategic HRD System Based on Self-directed Learning

Hyundai Elevator is building a strategic talent development system based on self-directed learning to systematically nurture talents that will drive a sustainable growth. In addition, in order to respond to the rapidly changing industrial environment, our company-wide training programs are centered on two main pillars: ‘strengthening job competencies closely linked to actual work’ and ‘fostering a culture of self-directed learning’.

In particular, for a more practical training, we operate the Job School System that consists of six tracks: Sales, Field Technology, Manufacturing, Procurement, Quality, and Technology Development. These training programs offer basic, applied, and advanced content tailored to each job’s workflow and skill requirements. By enhancing practical training and job simulations, we increase engagement and strengthen the connection to actual job tasks.

Hyundai Elevator has fully implemented the Individual Development Plan (IDP) to help employees grow as designers and executors of their own training instead of mere recipients. Job-related Community of Practice (CoP) is fostering the culture of self-directed learning, where employees identify learning topics and implement problem-solving initiatives. Furthermore, we strategically link the CL (Career Level)-based promotion system with employees’ training records to encourage the employees to strengthen their motivation for growth. To this end, we actively support external learning opportunities such as external education courses, acquisition of certifications, and job transition preparation.

### Evaluation and Analysis of Training Effectiveness

We have a performance evaluation system to quantitatively verify the effectiveness of training. By systematically managing data linked to learning outcomes throughout the entire process—from planning and operation to follow-up management—we maximize the practical impact of our training programs. Going forward, Hyundai Elevator will continue advancing its HRD system in alignment with organizational strategies. This will foster a sustainable talent development culture where employees’ capabilities are directly translated into corporate competitiveness.

### HRD Strategy



### Number of Employees Participating in CoP

Category	2022	2023	2024
Teams	23	43	44
Persons	118	230	191

# Talent Management

## Management Activities and Performance

### Strengthening of Education for Each Job Function and Self-directed Learning

Hyundai Elevator offers customized, job-specific training to help employees sharpen their expertise. We're also building a sustainable talent management system by strengthening core competencies based on technologies. At the same time, we are nurturing global talent and spreading a self-directed learning culture across the company.

#### Technical Worker Training (Strengthening Technical Competency)

The technical worker training programs systematically provide an institutional basis to strengthen technical competencies of field engineers and to properly recognize their expertise.

#### Office Worker Training (Strengthening Common Competencies and Fostering Specialists)

Our Office worker training programs offer customized courses tailored to meet operational needs, enhancing employee engagement and fostering voluntary learning. These programs go beyond simple knowledge transfer, focusing on practical application and developing professional-level job performance skills.

#### Strengthening Female Leadership

Hyundai Elevator has implemented the "Women's Leadership Program" since 2023. We remain committed to increasing the proportion of female leaders and expanding diversity in the future.

#### Strengthening Field Leaders' Capabilities

We provide leadership training for employees in supervisory positions, including team leaders and section heads. This training helps the supervisors effectively convey the organization's vision and goals, aligning employees around shared objectives.

#### Support for Self-Directed Growth

We operate a Job Community of Practice (CoP) system to create a self-directed learning environment and boost individual capabilities. This system supports in-depth learning of relevant job functions, thereby expanding individual job competencies. Additionally, our in-house instructor program develops experienced staff into trainers, sharing their expertise to enhance organizational capabilities.

#### Strategic Future Talent Development (Nurturing High-Potential Employees)

The Strategic Future Talent Development Program supports domestic and international MBA programs to cultivate key talent for pivotal roles in the future global market.



Job CoP



Office Worker Training - In-House Instructor Training Program



Technical Worker Training - Practical Elevator Training

# Talent Management

## Onboarding Programs

Hyundai Elevator has a structured onboarding program to help new employees to quickly adapt to the organization and engage in their work.

In 2024, we provided introductory training programs to help new employees understand the company's vision and business, and to develop the fundamental competencies required for their jobs. The curriculum addressed essential topics including organizational culture, ESG mindset, digital literacy and work systems, as well as job-specific contents, such as elevator technologies and installation principles, company-wide business processes, product trends and related laws and regulations. In addition, we also conducted practical activities such as shaft training, generative AI training, book learning and team projects to enhance their understanding of actual tasks.

We offer various mentoring programs to help new employees settle in smoothly. Our subsidiaries' new hires go through the same onboarding sessions so everyone shares our values and culture. For experienced employees, online learning and additional programs are provided to improve their understanding of our business systems and organizational structure.

## Retirement Planning

Hyundai Elevator operates career transition planning programs to help employees lead a healthy and stable life after retirement. These programs are designed for employees preparing for retirement. They offer customized training on life transitions, including change management, asset and health management, reemployment strategies, and leisure planning.

The training is held in the form of one-night, two-day camp, with a combination of practical information and experience-based curriculum. We also provide practical information on retirement pensions, government aids and career redesign, as well as personalized contents based on a pre-training survey. After the training, a follow-up support, e.g., online lectures and reemployment information, is provided.

Hyundai Elevator plans to expand practical, experience-based programs that meet employees' diverse needs. These include experience of successful retirement cases, programs for couples, and special lectures on economics and digital transformation.

## In-house Instructor System

Hyundai Elevator operates an 'in-house instructor system' to internalize organizational knowledge and strengthen job expertise. We select around 20 in-house instructors each year and offer semi-annual training courses to continuously boost their expertise and teaching skills.

In-house instructors receive support for self-development, e.g., attending external seminars, special lectures, online courses, and purchasing books. A comprehensive evaluation system, including trainee satisfaction surveys, manager feedback, and periodic reviews, is applied to continually enhance lecture quality.

In addition, instructor records are linked with the HR system and reflected in career management and personnel evaluation. We also operate a performance-based compensation system, adjusting instructor fees and course development fees based on their performance. To ensure teaching opportunities, we also operate internal open classes and job schools, thereby laying the foundation for continuous activities of in-house instructors.

## Knowledge H

Employees share their job expertise, experiences and personal interests through Knowledge H sessions, which last approximately 15 minutes each. These sessions are recorded and uploaded to our internal education platform, C-TV, and our official YouTube channel, allowing the knowledge content to be widely shared.



Understanding of cost-related terminology



Knowledge H Promotion Poster

# Respect for Employees

## Governance

### Innovation of Organizational Culture

Hyundai Elevator integrated the Organizational Culture Team and the Talent Development Team at the end of 2024 to more systematically and flexibly promote the innovation of organizational culture and change management activities. The integration is a strategic decision to ensure that the improvement of organizational culture goes beyond a one-time initiative and leads to changes in the employees' awareness, capabilities and behaviors. With 'challenge, collaboration and innovation' as our core values, we are simultaneously pursuing innovation in the way we work and a culture of growth for our employees. In particular, we eliminate inefficiencies within the organization through activities of Change Agents (CA), who are the key drivers of organizational culture innovation. At the same time, we establish a performance-oriented organizational culture through team-based initiatives.

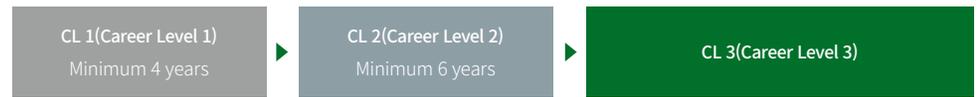
In addition, we combine training programs such as the Community of Practice(CoP) and the in-house instructor system to strengthen employees' expertise and competencies. This organically integrates the talent development system and the organizational culture so that the growth of individuals can translate into the company's growth.

### Performance-Driven Position Process System

Hyundai Elevator has streamlined its career ladder to three levels to eliminate unnecessary competition for promotion and seniority-based promotion practices and to create a performance-oriented work environment. In addition, by establishing a promotion system that is based on performance rather than seniority, we have spread a performance-based organizational culture.

Thanks to these efforts, employees are focusing on achieving results and improving expertise. In addition, we provide opportunities for promotion and position change through fair, performance-based evaluations. Exceptional performers are subject to early promotions by up to two years. Hyundai Elevator is committed to creating a performance-driven corporate culture.

### Hierarchy



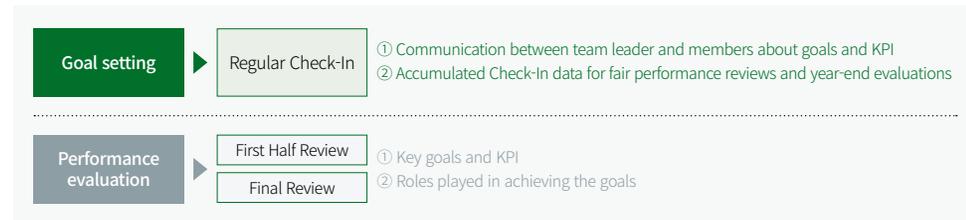
### Organizational Culture Support Structure

	HRD & Culture Team	C.A (Change Agent)	Front Line
Role	Internalizing corporate culture and identifying improvement opportunities	Driving change for improvements in organizational culture	Supporting organizational culture execution and innovation
Lead	<ul style="list-style-type: none"> <li>- Leading various activities to embed the core values of challenge, collaboration, and innovation</li> <li>- Planning and executing projects to improve organizational culture</li> </ul>	<ul style="list-style-type: none"> <li>- Identifying and leading projects and improvement initiatives that drive change</li> <li>- Providing a strategic approach to align organizational culture with individual values</li> </ul>	<ul style="list-style-type: none"> <li>- Executing initiatives for embedding and improving organizational culture in the field</li> <li>- Providing ideas for organizational culture improvement that reflect the characteristics of the field</li> </ul>
Check	<ul style="list-style-type: none"> <li>- Evaluating the effectiveness of culture improvement projects and programs</li> <li>- Surveying and assessing employees' awareness of core values</li> </ul>	<ul style="list-style-type: none"> <li>- Monitoring change management and cultural transformation within the organization</li> <li>- Monitoring the progress and outcomes of organizational culture improvement initiatives</li> </ul>	<ul style="list-style-type: none"> <li>- Reviewing the status of activities and projects related to organizational culture within the field</li> <li>- Offering feedback on improvement initiatives and evaluating results</li> </ul>
Net working	<ul style="list-style-type: none"> <li>- Collaborating with various departments and teams to strengthen organizational culture</li> <li>- Networking with external experts and organizations to incorporate the latest organizational culture trends</li> </ul>	<ul style="list-style-type: none"> <li>- Conducting internal networking activities to promote diversity and collaboration among employees</li> <li>- Exploring innovative cases and ideas from outside the organization</li> </ul>	<ul style="list-style-type: none"> <li>- Strengthening collaboration and communication with other departments and teams</li> <li>- Sharing knowledge and resources through collaborative networks</li> </ul>

# Respect for Employees

## Evaluation System

Hyundai Elevator operates a performance management system to effectively and transparently manage employees' work performance. Goal setting is based on the organization's MBO, taking into account individual goals and contributions to the organization. After setting the goals, regular Check-Ins are conducted so that team leaders and members can continuously communicate about the progress of goal achievement. Evaluations are organized twice a year – a first-half review and final review – to secure sufficient foundation for a fair evaluation at the end of each year. In addition, we reduced the quota for lower-tier ratings to ease the pressure of relative assessments among team members. We also enhanced our evaluation system by introducing leadership diagnostics, enabling team leaders to receive regular feedback from team members.



## Office Worker Remuneration System

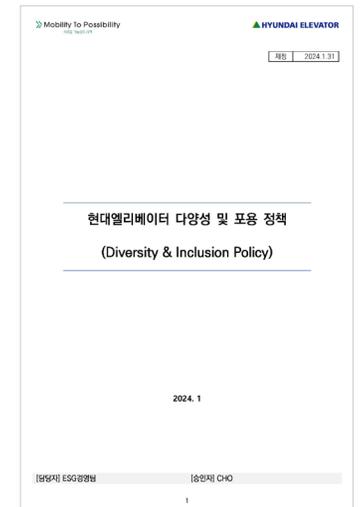
The reward system is based on annual performance, with differentiated merit pay based on compensation level (CL). The merit pay increases proportionally to the evaluation grade of the year and is accumulated and paid annually, regardless of the promotion status.

For CL1, a lump sum amount is paid if an employee is evaluated at Grade A or above, and for employees of CL2 and CL3 who receive grade A or above, 'base salary x increase rate according to evaluation grade' is paid. In addition, the wage increase rates, which were derived through negotiations between labor and management, are applied differentially based on evaluation results (S, A, B, C, and D). Upon promotion, we do not uniformly calculate salaries according to the base salary for the new position; instead, the salary increase resulting from the promotion is added to the current annual salary, thereby recognizing cumulative achievements. Additionally, our compensation structure is designed in a manner that the performance-based differentiation becomes greater as salary levels increase, which ultimately supports employees' challenges and growth.

## Diversity and Inclusion Policy

In January 2024, Hyundai Elevator introduced the Diversity and Inclusion Policy to create an inclusive organizational culture where diverse talents can take on challenges. Based on this policy, Hyundai Elevator prohibits discrimination based on gender, race, ethnicity, nationality, country of origin, cultural background, disability, age, personal gender identity, political or religious beliefs and social status. This policy applies to all employees across headquarters, domestic and international production and sales subsidiaries, affiliates and joint ventures.

[Diversity and Inclusion Policy](#)



Diversity and Inclusion Policy

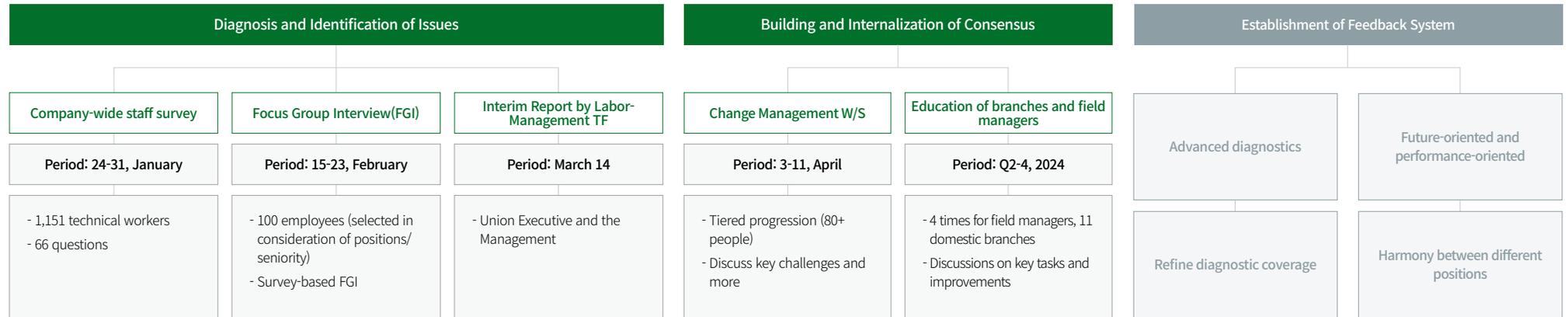
# Respect for Employee

## Strategy

### Diagnosis and Improvement of Organizational Culture

Hyundai Elevator believes that building an organizational culture and creating a working environment where employees can be immersed in their work is a key to enhancing future competitiveness. Accordingly, from January to April 2024, a joint labor-management diagnosis of the organizational culture of technical workers was conducted. The diagnosis measured the organizational directions, their awareness of the system, organizational atmosphere and immersion level and derived tasks for institutional and cultural improvement. In addition, we held meetings with 11 domestic branches and four training sessions for technical field managers to share the direction for organizational culture improvement and assessment results. In the process, we actively collected on-site feedback. Hyundai Elevator plans to build a sustainable feedback system and establish an organizational culture optimized for the company by refining and upgrading the diagnostic content.

#### Activities to Improve Organizational Culture



Change management workshops



Field manager training on organizational culture



Field manager leadership training

# Respect for Employees

## Management Activities and Performance

### Various Communication Activities with Employees

Hyundai Elevator actively communicates with employees through various channels, including the CEO Talk Concert where the CEO meets directly with the employees. This initiative strengthens execution capabilities and embeds a communication-centered culture to achieve VISION 2030. This event has been held regularly two to three times a year since 2022, not merely as a management briefing but as a practical initiative to foster a culture of trust and mutual respect within the organization.

At these events, employees share their views directly with the CEO on management direction, the reasons behind changes, and other practical issues. This deepens their understanding of the vision and motivates them to put it into real behavioral changes.

In addition, Hyundai Elevator fosters autonomous communication through “Persona Crew” activities led by in-house hobby instructors, creating a venue for employees to interact with each other. It also promotes their well-being via the “CHUNG-MAN (Chungju Satisfaction)” program, which offers golf, yoga, fitness and musculoskeletal care sessions.

We are promoting a family-friendly organizational culture and strengthening the emotional connection with employees' families by hosting family events on a regular basis.



CEO Talk Concert 'Bisang' 6<sup>th</sup>

### Building Labor-Management Relations under “One Team”

In 2024, Hyundai Elevator wrapped up negotiations with the labor union across all job categories in just 50 days, without a single dispute. Both labor and management steered clear of destructive arguments; instead, they united around the shared goals of boosting corporate competitiveness and improving working conditions.

On the company's 40th anniversary, labor and management adopted the Joint Declaration on Sustainable Growth and launched cooperative projects aimed at securing prosperity for 100 years. These initiatives set a benchmark for labor-management collaboration in both the local community and the elevator industry at large. As a result of these efforts, Hyundai Elevator received the Excellence Award in the Large Company category at the Korea Labor-Management Cooperation Awards in May 2025. Moving forward, we will continue the ‘One Team’ labor-management culture based on mutual growth and cooperation.

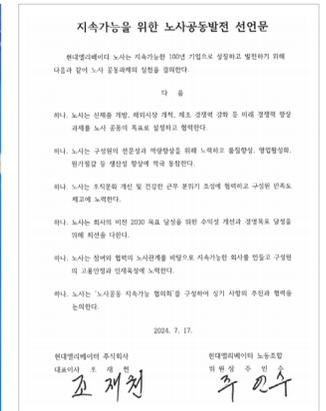
### Achievements in Building One-Team Labor-Management Culture

#### Strengthening Labor-Management Partnerships for Sustainability

- Won the Excellence Award at the 37th Korea Labor-Management Cooperation Awards in 2025
- Implementing the Joint Declaration on Sustainable Growth, including the Sustainability Council
- Adhering to collective bargaining agreements and conducting regular communication meetings based on mutual growth and respect



37th Korea Labor-Management Cooperation Award for Excellence in 2025



Labor-Management Joint Development Declaration for Sustainability

# Respect for Employees

## Enhanced Global Letter Contents to Strengthen Communication Channels with Overseas Subsidiaries

In order to strengthen connectivity and mutual understanding among global employees, Hyundai Elevator launched the Global Letter, a regular communication channel between the headquarters and overseas subsidiaries, in 2024. This newsletter addresses global talent development, exchange programs and local best practices, and plays an important role in strengthening the foundation for collaboration throughout the world.

In particular, stories from new dispatched employees go beyond simply conveying information; they serve as a genuine channel for sharing first-hand experiences, emphasizing the importance of respect for local culture and global collaboration.

The Global Letter has become a pivotal communication tool for Hyundai Elevator to expand its global reach and establish an inclusive organizational culture. The employees' satisfaction with the Global Letter and engagement rates have been steadily increasing.

### Key Activities of Global Letter

Category	Description
Global CoP Knowledge Conference	Share research results and strategic insights among subsidiaries through Global CoP Knowledge Conference
Global Internship & Training for Professionals	Build the foundation for the next generation of global talent through internships for international students and training for technical staff
MOU for HR and Technology Exchange with the Ministry of Culture of Saudi Arabia	Strengthening strategic collaboration with the Middle East
Global Insight Salon	Share global business practices and cultural insights from employees dispatched overseas
Sharing of HR Best Practices by the Malaysia Subsidiary	Present examples of establishing global standards through improvement of hiring process and team building programs
Global Top Talent Training	Foster leadership, global communication and networking skills through intensive training programs at the headquarters
Sharing the local settlement experiences of newly dispatched employees	Share the value of cultural diversity and collaboration through the stories of employees dispatched to China, Türkiye, Vietnam and Indonesia

## Invitation training for Key Talent of Overseas Subsidiaries

In order to realize its global HR strategies, Hyundai Elevator invited 12 key talents from overseas subsidiaries to the headquarters for training in 2024. The curriculum was organized around three pillars—strengthening job expertise, enhancing collaboration between the headquarters and subsidiaries, and improving cultural understanding.

The training significantly increased participants' engagement and satisfaction by introducing a pre-orientation, job networking with working-level employees at the headquarters and expanding the on-site experiential program. The participants gained an understanding of Hyundai Elevator's history and values, fostering a sense of pride and belonging.

We will continue to systematically develop this program in the future, supporting global talents to become leaders in each subsidiary. This program will also contribute to the spread of a global organizational culture that cherishes diversity and inclusion.

### Highlights of Training Programs

Category	Description
Global Expert Seminar	Forum for interactive discussions, with participation from experts from each subsidiary and the headquarters; sharing best practices and developing joint solutions across various fields, including sales, service, installation and management
Stronger connection to the actual job tasks	Cooperation between the Turkish subsidiary and the headquarters' finance team to address issues directly applicable to day-to-day operations including SAP simulations and practical discussions, etc.
Activities to promote better understanding of different cultures	Providing in-depth experiences in Korean culture including visits to Gyeongbokgung Palace, Bukchon Hanok Village and Hangang Park as well as experience of traditional craft
Satisfaction with training	Overall training satisfaction scored 4.8 (out of 5), with the communication enhancement training receiving the highest rating at 5.0

# Respect for Employees

## Global Internship

To strengthen its competitiveness in the global market, Hyundai Elevator operates a global internship program for international students enrolled in domestic universities. This program enables employees to work with interns of diverse nationalities. It builds multicultural competence and global awareness and fosters an inclusive organizational culture.

The program starts with the orientation and onboarding activities, followed by various activities including tours of the smart factory and showrooms at Chungju headquarters, team-based mentoring, participation in training programs for new hires and project assignments. In 2024, we selected nine global interns for the 10th (winter session) and 11th (summer session) groups. International students from China, Taiwan, Vietnam, Uzbekistan, among others, participated in the program. They were placed in various departments at headquarters, where they carried out practical tasks such as competitor analysis using Power BI, web UI design, and preparation of local market research reports.

The effectiveness and satisfaction of the 2024 internship programs improved significantly as they reflected feedback on the existing programs. Key improvements included extended work with front-line departments, better quality of assignments, connection between training and the Global CoP, and more exchanges with employees in Chungju. Hyundai Elevator is committed to continuously developing the program as a strategic platform for securing global talents by diversifying promotion channels and enhancing connections between training programs.



Global Internship Program

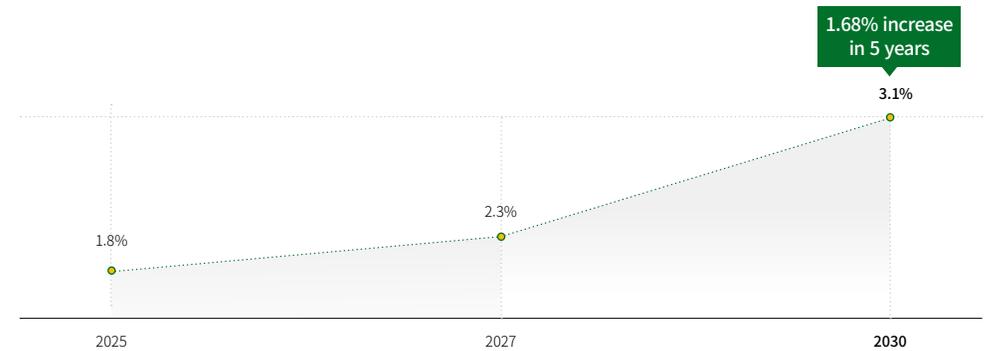


Summer Global Internship Completion Ceremony

## Enhancement of Workforce Diversity

Hyundai Elevator is gradually expanding the hiring rate of people with disabilities in order to enhance its workforce diversity. As part of these efforts, we continued to operate the Choir for People with Disabilities in 2024 and, in January 2025, opened a café for barista with disabilities, further laying the groundwork for creating jobs for them and promoting diversity. Through these activities, we are gradually increasing the number of employees with disabilities, and as of June 2025, they account for 1.42% of the entire workforce. Hyundai Elevator will continue to strengthen its institutional foundation and organizational culture so that talented people with diverse backgrounds can fully demonstrate their capabilities in a fair and respectful environment.

### Hyundai Elevator's Workforce Diversity Goal: Hiring Rate of People with Disabilities



Choir for People with Disabilities

# Respect for Employees

## Women's Leadership Program

To support the systematic growth of female leaders in the organization, Hyundai Elevator is implementing a three-year roadmap from 2023. The roadmap is designed to strengthen diversity and inclusion in the organization and cultivate female leaders who can flexibly respond to the changing business environment.

In 2023, we encouraged employees to recognize their leadership capabilities through "Emotional Intelligence and Strengths Identification." In 2024, we are solidifying their leadership to become experts in their job through the 'Beyond the Limit' program. The program focuses on strengthening both practical leadership and problem-solving skills through action-learning-based projects that identify and solve problems, collaboration with stakeholders, and self-directed learning.

Hyundai Elevator will keep enhancing its training programs and sustainable talent development systems for talented women with diverse backgrounds and experiences. We are committed to helping them grow into leaders who boost the organization's performance. Furthermore, we will keep building an organizational culture where diversity and potential of each individual is always respected.



Women's Leadership Program

## Remote Work

Hyundai Elevator is continuously promoting diversification of working styles to establish a self-directed and thorough way of working. We are actively operating 'Remote Work' to encourage employees to work efficiently and improve productivity.

Remote Work is a flexible, contact-free work arrangement that allows employees to work anytime and anywhere outside of their primary workplace by using a digital collaboration tool (Teams). Employees can enhance their focus and efficiency in an optimized environment. It also allows organizations to promote a flexible work culture driven by performance and accountability.

## Base (Shared) Office

Hyundai Elevator introduced base offices in 2023 to facilitate Remote Work, and since October 2024, we have increased the number of base offices. We have more than doubled the number of our branches, extending into major cities beyond the Seoul metropolitan area. Now, employees can work conveniently from various locations—not just from home. This helps employees working remotely or on business trips and provides an environment where all employees can work efficiently regardless of their location.

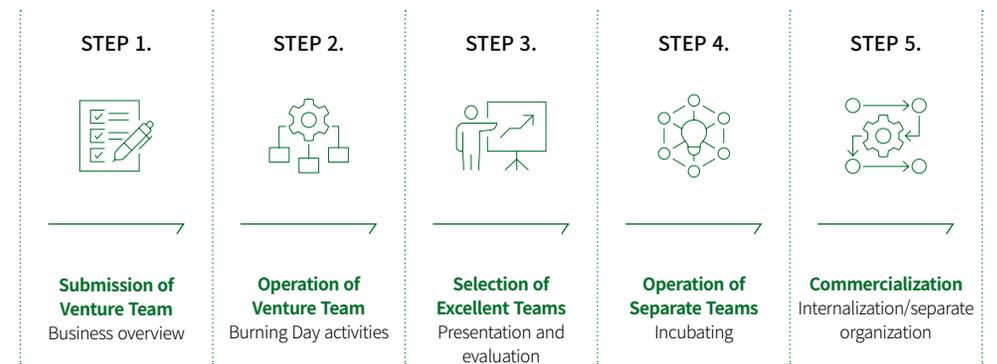
## Internal Venture Program

Hyundai Elevator introduced the internal venture program in 2023 under the Vision 2030 to explore new business opportunities.

A total of 10 ideas were submitted in the first cohort, and six of them were finally selected through internal evaluation. After about six months of refining their business concepts, the first cohort concluded with a final presentation. Outstanding teams will receive further support for development, and the second cohort of the internal venture program began their activities in the second half of 2024.

Hyundai Elevator plans to continue to operate the internal venture system to identify new business opportunities and establish it as a key platform for realizing the Vision 2030.

### Process for Internal Venture Program



# Respect for Employees

## Family-Friendly Policies

Hyundai Elevator has family-friendly policies to ensure employees' work-life balance in compliance with the relevant statutes. We offer infertility leave to employees who are preparing for pregnancy and childbirth, and after pregnancy, we provide prenatal checkup leave and shortened working hours. After childbirth, we encourage active utilization of family-friendly policies, e.g., by granting maternity leave and family care leave for male employees as well as female employees. In addition, we offer a range of family-friendly benefits, including congratulatory points when an employee or their spouse becomes pregnant. These points can be used to purchase essential items for childbirth and childcare.

### Family-Friendly Policies

	Category	Targets	Details
Leave	<b>Maternity leave</b>	Female employees	90 days before and after childbirth
		Employees whose spouse has given birth	10 business days
	<b>Prenatal checkup leave</b>	Female employees	Employees preparing to give birth
	<b>Miscarriage/Stillbirth leave</b>	Female employees	Employees who experienced miscarriage or stillbirth
	<b>Infertility Leave</b>	All employees	Employees preparing for pregnancy and childbirth (three times per year)
Other supports	<b>Family Care Leave</b>	Employees with child(ren)	Employees who need to take care of child(ren) (up to 10 days)
	<b>Reduced working hours during pregnancy</b>	Female employees	Reduced working hours by 2 hours per day within 12 weeks of pregnancy or after 32 weeks
	<b>Reduced working hours during the childcare period</b>	Employees with child(ren)	Provided for employees with children under the age of 12 or in the 6th grade of elementary school or below
	<b>Childcare fee support system</b>	Employees in Chungju who have child(ren)	Employees with child(ren) under five years old (up to KRW 270,000 per month)

## Supporting Children's Education and Childbirth Incentives

We operate a tuition support program to improve the welfare of our employees and reduce the burden on their families. This program includes support for tuition fees, entrance fees, and other educational expenses for their children in kindergartens, elementary, middle or high schools and universities. To foster employee pride, we also offer welfare benefits such as gifts to employees with children entering kindergarten, elementary, and middle school.

### Tuition Support Programs and Support for Childbirth

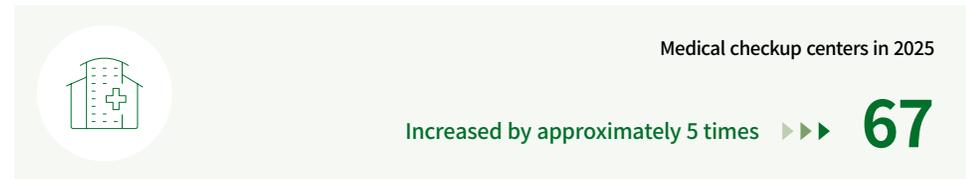
<p><b>Preschoolers</b></p> <p>Cost for kindergartens KRW 100,000 per month for 2 years before entering primary school</p> 	<p><b>Children in middle and high school</b></p> <p>Entrance fee, tuition and other educational expenses</p> 	<p><b>Children in College</b></p> <p>Entrance fee and tuition</p> 
<p><b>Children entering kindergarten, elementary or middle school</b></p> <p>Gifts</p> 	<p><b>Employees with multiple children</b></p> <p>Incentives for 3rd Child: KRW 3 million Incentives for 4th Child: KRW 4 million</p> 	

# Respect for Employees

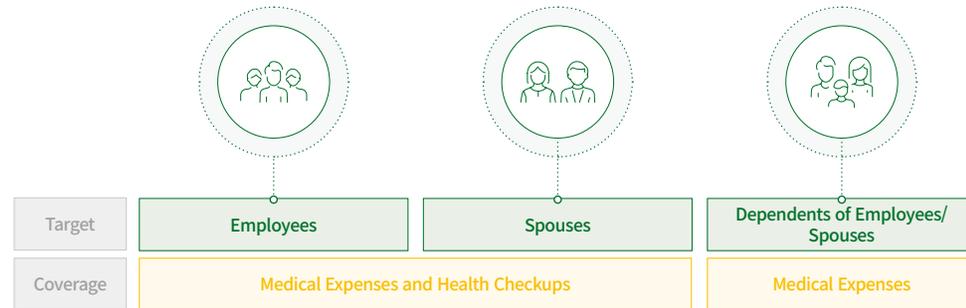
## Medical Support

Hyundai Elevator has various welfare programs to promote the health of its employees and their families. We provide medical check-ups not only for the employees themselves but also their parents, spouses and spouses' parents, and in 2024, we expanded the scope of support for cost of colonoscopy (with sedation) from employees to their spouses. In 2025, we expanded our network of designated health checkup centers from 13 to 67, boosting the quality of medical services. We also launched a mobile app that lets employees more easily schedule their health checkups. Since 2023, we have also provided group accident insurance, offering financial support for death, cancer diagnoses and injury. This insurance contributes to the stability and well-being of our employees' lives and treatments.

### Number of Designated Medical Checkup Centers

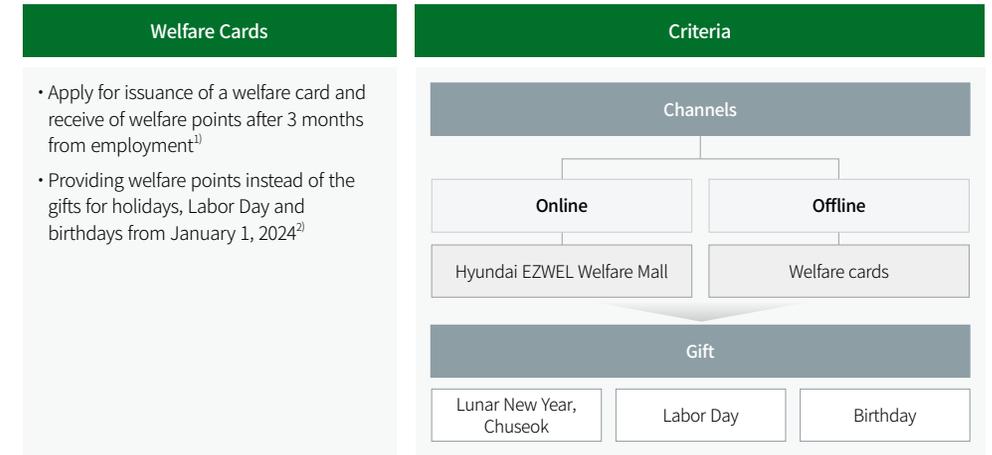


### Recipients of the Support



## Welfare Point System

Hyundai Elevator grants annual welfare points to its employees. Employees can use these points—online or offline—for various cultural activities like leisure, dining, and entertainment. This flexibility enhances their sense of well-being. According to the labor-management agreement in 2024, the gifts previously given for holidays, Labor Day and birthdays are incorporated into the welfare point system. In addition, from 2025, we are continuously improving the welfare point system to improve employees' satisfaction, e.g., by changing the welfare point partners and providing additional benefits including discount coupons.



1) Prorate on a daily basis after 3 months  
2) 2023 Wage and Collective Agreement

# Respect for Employees

## Employee Welfare Fund

Hyundai Elevator provides its employees with funds in the form of company loans twice a year (May and November) for purchase or rental of house to ensure the employees' stable residential living. In addition, we offer loan support every two months to help ensure financial stability. These loans carry low interest rates to relieve the financial burden on employees.

## Opportunities to Recharge

Hyundai Elevator grants refresh leave to enhance the employees' productivity and work efficiency by encouraging the employee to rejuvenate. Starting in 2024, we expanded recharge opportunities by allowing employees to take refresh leave once in each of the first and second half of the year, for up to seven days each time. Additionally, from 2024, a two-hour leave system, which had been available only for office staff, has been expanded to technical staff as well, allowing all employees to spend their time off in a more planned and flexible manner.

## Chungju Settlement Support Fund

Hyundai Elevator, in collaboration with the City of Chungju, offers relocation and settlement support funds for employees moving to Chungju. The City of Chungju and Hyundai Elevator provide up to KRW 3.6 million and KRW 1.5 million, respectively, to employees who change their workplace to Chungju. From 2025, Hyundai Elevator plans to increase the amount it pays to up to KRW 3 million by newly introducing Chungju Settlement Allowance. We are committed to providing various systems for the employees' housing stability through close cooperation with local governments.

### Settlement Support Fund



## Psychological Counseling Programs

Hyundai Elevator offers psychological counseling services to help the employees cope with interpersonal difficulties at home, in society or in the workplace. The services are provided in collaboration with a psychological counseling institution and can be requested at any time through the company's groupware system. Employees can conveniently choose a location close to their residence.

### Psychological Counseling Institutions

#### Institution



#### Detailed information

Korea's first non-profit professional EAP institution, established in 2005, with the aim of creating a health and happy society by promoting mental well-being of workers

Psychological counseling institution established in 2011 to help individuals overcome interpersonal difficulties through integrated psychological counseling and test services

# Respect for Employees

## Long-Term Service Rewards

To honor the contributions and dedications of long-serving employees, we offer a comprehensive long-term service reward program. Employees with 5 to 35 years of service receive rewards such as gold badges, gift certificates, gold medals, reward vacations and paid vacations twice a year, depending on their length of service. In particular, we have consistently awarded gold medals since the establishment, which has boosted employee morale and satisfaction.

### Long-Term Service Rewards

<b>5 years</b> Gift certificate or gold badge (approximately KRW 100,000)	<b>10years</b> 5 don of gold 3 days of paid leave KRW 100,000 of vacation allowance	<b>15years</b> 7 don of gold 5 days of paid leave KRW 150,000 of vacation allowance	<b>20years</b> 10 don of gold 6 days of paid leave KRW 400,000 of vacation allowance
<b>25years</b> 15 don of gold 7 days of paid leave KRW 500,000 of vacation allowance	<b>30years</b> 17 don of gold 7 days of paid leave KRW 700,000 of vacation allowance	<b>35years</b> KRW 5.2 million in cash 7 days of paid leave KRW 1 million of vacation allowance	

- Vacation allowance: Paid to the payroll account in the relevant month
- Paid leave: To be used within six months
- Biannual rewards (employees hired in January – May: Company anniversary; those hired in June–December: End-of-year ceremony)
- 1 don equals 3.75 grams

## Retirement Pension System and Support for Personal Pension

Hyundai Elevator operates a retirement pension system for all employees with over one year of service to support a stable post-retirement life. A defined benefit (DB) plan is offered basically, but an employee may choose to switch to a defined contribution (DC) plan if he/she wishes. Each year, we manage and deposit retirement pension contributions with a financial institution to ensure a stable payment of pension after retirement. Additionally, employees can enroll in a company-linked personal pension plan, with Hyundai Elevator covering 50% of the contribution. This initiative further enhances welfare benefits and supports employees' financial stability after retirement.



Career Transition Planning Program

# Quality Management

## Governance

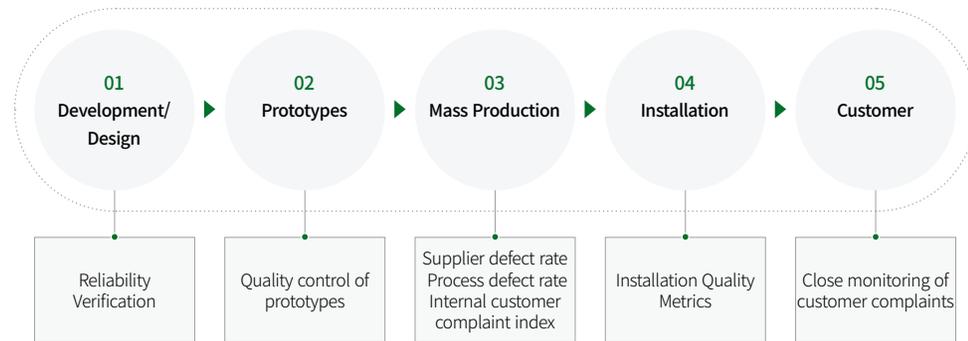
### Quality Management System

Hyundai Elevator prioritizes product safety and quality through a comprehensive, company-wide quality management system based on ISO 9001. This system encompasses all aspects of our business processes, including sales, development, design, procurement, production, installation and service, to ensure the highest standards of product safety and reliability. To maintain an effective system operation, all employees adhere strictly to relevant regulations and standards.

The Quality Department performs reliability verifications to assess the quality of new and redesigned products. In the early stages, it focuses on securing smooth mass production by applying strict quality control to prototypes. In addition, we continuously monitor suppliers, process defect rates and key quality indicators during the mass production process, and improve customer satisfaction by responding closely to customer complaints.

Hyundai Elevator is making every effort to gain the trust of our customers by securing safety and excellent quality. These efforts not only ensure safety and quality, but also reflect Hyundai Elevator's philosophy that customer satisfaction is its top priority. We will continue to solidify our industry leadership through ongoing quality improvements and technological innovation. As a responsible company, we remain committed to positively impacting the lives of our customers and society.

### Quality Management System and Process



### Stronger System for Quality Certification Management

Hyundai Elevator operates a company-wide quality management system based on ISO 9001. The goal of this system is to achieve customer satisfaction by prioritizing product safety and quality. By maintaining KC and CE certifications for all elevator and escalator components, we offer high-quality products that meet domestic and international safety and quality standards. This contributes to stronger competitiveness and product reliability in the global market. Hyundai Elevator has obtained ISO Quality Management System certifications in line with major international standards. These certifications demonstrate our commitment to continuous improvement, environmental sustainability, workplace safety, and ethical operations. In addition, we have obtained 294 KC and 101 CE certifications in accordance with the EN81-50 for elevator components and models, demonstrating that our products meet domestic and international standards.

### Quality Certifications and Achievements



ISO 9001 certificate

	<p><b>KC Certification</b> For elevator components and models</p> <p><b>294</b> types</p>
	<p><b>CE Certification</b> according to EN81-50</p> <p><b>101</b> types</p>

# Quality Management

## Strategy

### Expansion of Quality Leadership

To raise awareness of quality standards across the company, Hyundai Elevator is strengthening the foundation of its quality management and expanding quality leadership. This includes developing and operating various indicators and reorganizing relevant meetings. In addition, by establishing clear quality standards and strengthening prevention-oriented quality activities, we provide our customers with products and services of the highest quality.

### Quality Management Strategy



## Management Activities and Performance

### Quality Improvement Activities

To reduce the quality failure costs, Hyundai Elevator systematically identifies non-conformance cases that occur at installation sites and continuously promotes improvement activities. We identify the root causes of major issues through data-driven monitoring and analysis. Based on these insights, we implement practical measures to prevent recurrence and strengthen the quality management system with a systematic approach. Thanks to these efforts, we have exceeded our goal of reducing the failure costs. In recognition of our achievements, we have been honored as an Excellent Quality Competitiveness Enterprise by the Korean Standards Association (KSA) for 16 times.



Excellent Quality Competitiveness Enterprise

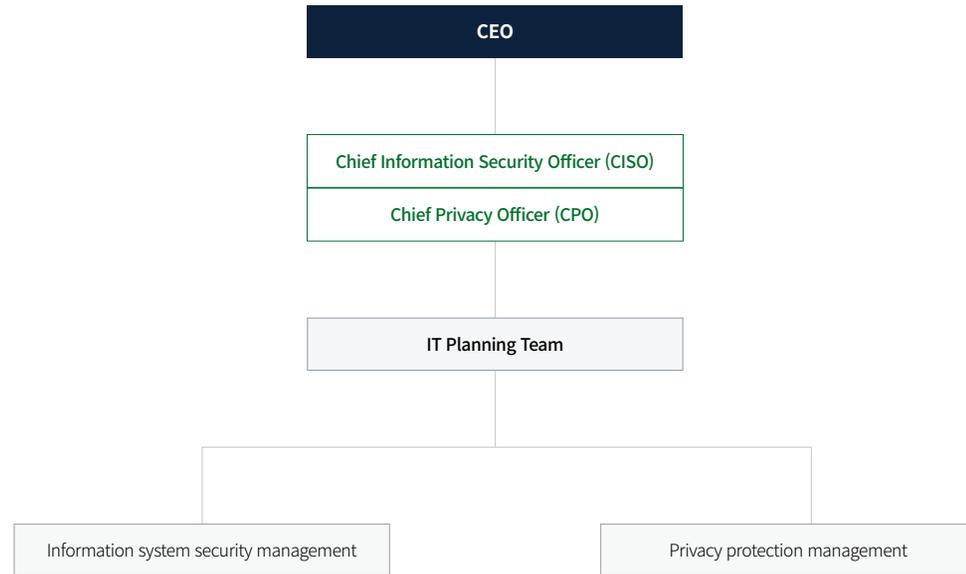
# Information Security

## Governance

### Information Security Organizations

Hyundai Elevator has appointed a Chief Information Security Officer (CISO) to oversee the information security system, and the IT Planning Team under the CISO is in charge of information security management. As the importance of information security has increased, the IT Planning Team conducts comprehensive security planning and information system audits. Close cooperation between different departments have advanced our information security management system.

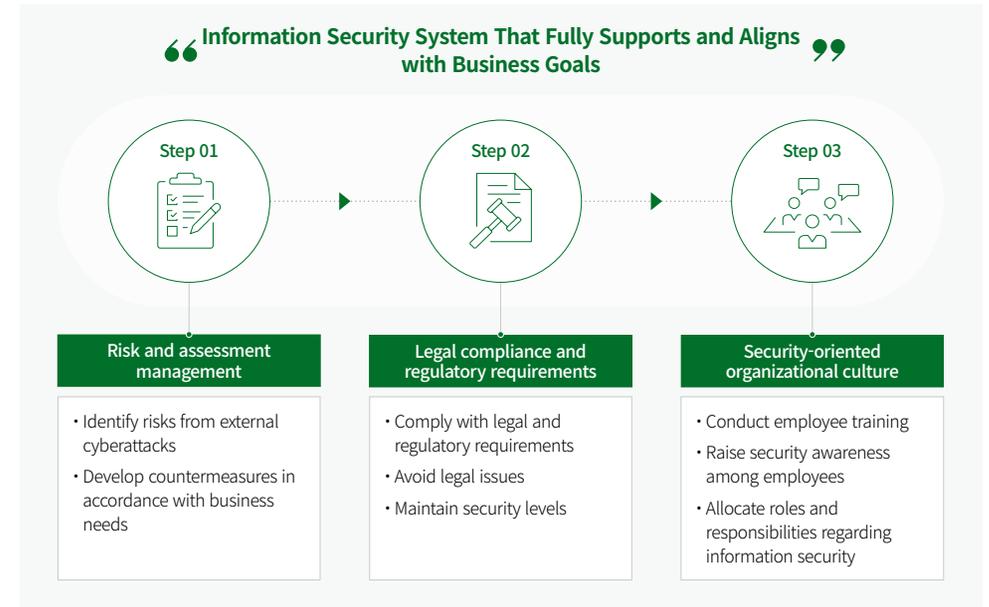
#### Information Security Organizational Chart



### Information Security Management System

Based on an information security management system linked to the business goals, Hyundai Elevator minimizes corporate risks by proactively identifying external cyber threats and taking appropriate countermeasures. We maintain proper levels of security and prevent legal risks by strictly complying with relevant laws and regulatory requirements. We regularly conduct education and training programs to raise employees' awareness of information security. These programs enhance customer trust by clearly defining and assigning roles and responsibilities.

#### Information Security System and Management Process



Human Rights Management

Talent Management

Respect for Employees

Quality Management

Occupational Safety and Health

Sustainable Supply Chain

Contribution to Local Community

# Information Security

## Data Protection Guidelines

Hyundai Elevator, driven by a commitment to protect information assets and personal data, has established internal information security regulations along with four detailed guidelines. These efforts aim to ensure that all employees recognize information security as a crucial element of corporate management.

The principles, standards, and behavioral guidelines tailored to the roles of employees and visitors create a safe work environment. In addition, we minimize the risks of information leakage and strengthen our system competitiveness by continuously monitoring security vulnerabilities and operating a full-time security control system.

In addition, by disclosing our information protection measures, we bolster external credibility and continuously strengthen the competitiveness in information security.

### Establishment of Data Protection Guidelines



## Privacy Protection Policy

Hyundai Elevator is making company-wide efforts to strictly comply with relevant laws and regulations, including the Personal Information Protection Act and the Act on Promotion of Information and Communications Network Utilization and Information Protection.

We have systemized the privacy protection regulation and internal management guidelines, while strictly adhering to the legal standards throughout the life cycle of personal information, i.e., from collection to destruction. In addition, we transparently inform data subjects through the personal information processing guidelines on the official website.

Hyundai Elevator regularly monitors the status of the personal information processing system, personal information managers, and processing history. At the same time, we continuously upgrade technical protection measures, such as encryption and access control, to strengthen the personal information protection system.

### Establishment of Privacy Protection Policy



### Stronger Technical Safeguards



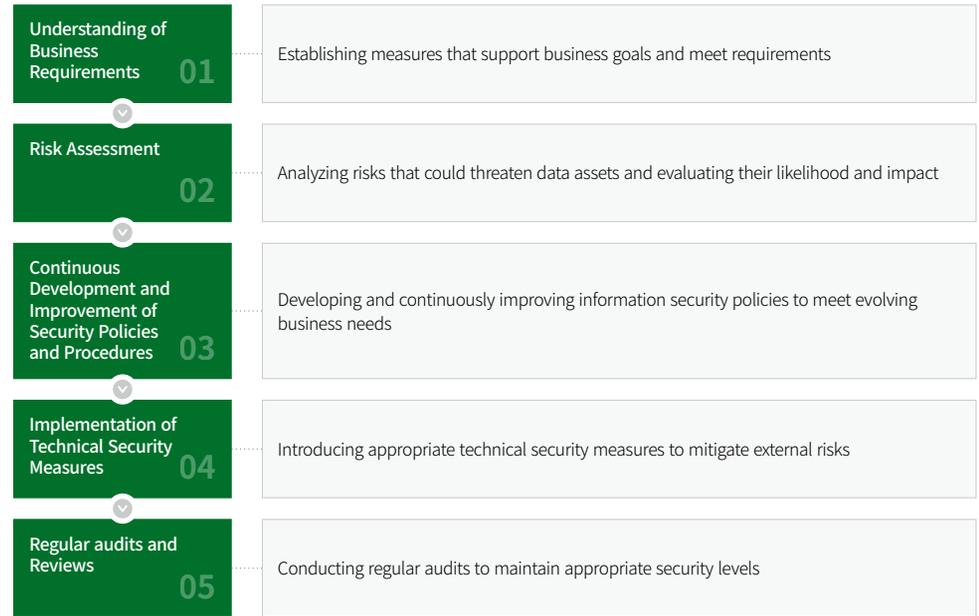
# Information Security

## Strategies

### Information Security Management System

Hyundai Elevator has established an information security management system guided by five strategic directions: understanding business requirements, performing risk assessments, continuously developing and improving security policies and procedures, implementing technical security measures, and conducting regular audits and reviews. This system effectively protects the company's core intellectual assets.

#### Hyundai Elevator Information Security Management System



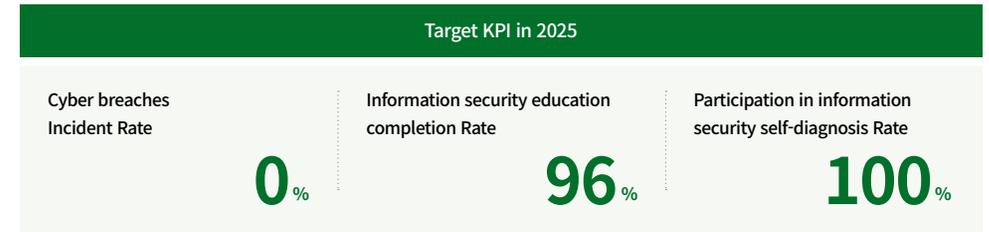
#### Security Management System

Information security regulation	Privacy protection regulation
PC security guidelines, personnel security guidelines, Response guidelines for information security breaches, IT security guidelines for visitors	Internal management guidelines for privacy

### Information Security Goals

Hyundai Elevator has set up information security goals of 0% cyber-breach, 96% information security education completion, and 100% participation in information security self-diagnosis in 2025.

#### Information Security Goals



# Information Security

## Management Activities and Performance

### Measures to Prevent and Respond to Data Breaches

Hyundai Elevator has a multi-layered protection system to safeguard data and prevent security breaches. We respond to cyber threats by operating advanced security equipment such as intrusion detection and prevention systems, firewalls and web firewalls at all times. We also have a dedicated department that handles malicious emails.

At the same time, we ensure business continuity and the stability of data assets through a robust response system. In the event of a security breach, the CISO and related departments respond quickly, minimizing the damage through close cooperation with government agencies. Subsequently, we immediately establish and implement measures to prevent recurrence, eliminate potential risk factors and strengthen our information security system.

### Operation of Data Asset Protection System

Hyundai Elevator operates a data asset protection system. This system is divided into network and endpoint areas and is managed as follows.

#### Composition of Information Security System

Category	Security Equipment	Roles
Network	Firewall	Controls network communication based on rules
	IPS	Blocks abnormal traffic based on patterns
	Wireless Access Control	Blocks hotspots and unauthorized routers
	NAC	Ensures network authentication and installation of essential software
	Malicious Site Blocking	Restricts access to non-work-related sites
Endpoint	Antivirus/Media Control	Manages antivirus software and controls devices like USBs
	Print Security	Uses watermarks for authenticated printing
	Document Security	Applies encryption to documents
	Design Security	Encrypts designs and research documents

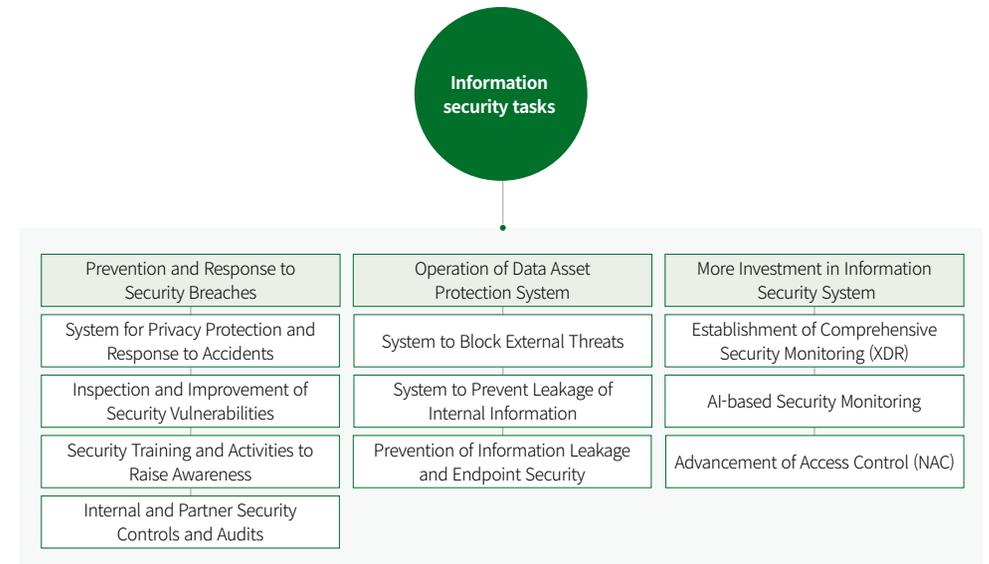
### Strengthening Investment in Information Security System

As part of efforts to advance the ESG management, Hyundai Elevator has identified and systematically implemented "strengthening investment in information security systems" as a critical task.

First, we have enhanced the NAC (Network Access Control) system to meet the security requirements of various endpoint devices. In addition, we have built an Extended Detection and Response (XDR) system for a comprehensive management of data from different security systems, while establishing a real-time threat detection and response system based on machine learning (ML).

Hyundai Elevator transparently shares its information security activities and openly communicates with stakeholders. By doing so, we aim to strengthen their trust in our information security capabilities.

#### Information Security Tasks from the Perspective of ESG Management



# Information Security

## Data Protection Management Activities

Hyundai Elevator proactively addresses evolving cyber threats by conducting regular security risk assessments. Any vulnerabilities uncovered are immediately remediated through prompt budget allocation. We also monitor information on the latest security threats in real time and constantly update our data security systems to keep corporate assets safe.

We operate a multi-layered security management system for data assets, including systematic classification according to confidentiality levels and regular password change policies. In the event of a security breach, we respond rapidly through the implementation of relevant policies.

## Activities Promoting Security Awareness of Employees

In addition to information security training for new employees, Hyundai Elevator performs simulated malicious email drills for all employees.

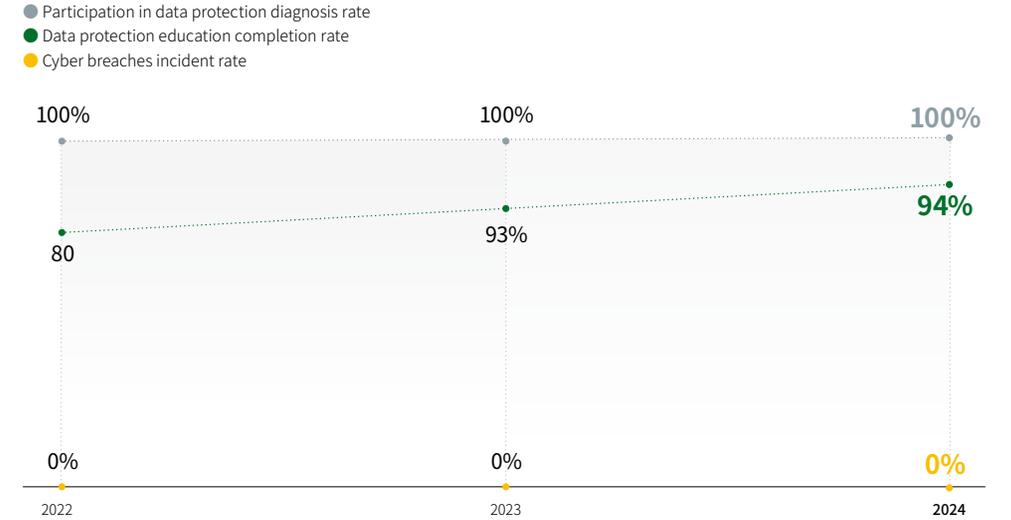
We also take various measures to enhance employees' security awareness, including company-wide briefings on changes to document security policies and announcements on our internal portal about violation of such policies.

## Company-Wide Data Protection

Hyundai Elevator ensures data security by monitoring the history of document export on a regular basis and applying differentiated encryption policies according to security levels.

Key information and personal data stored in our information systems are protected under a strict encryption policy, and the Data Loss Protection (eDLP) solutions have been introduced to proactively respond to threats of information leakage. Hyundai Elevator will continue to invest in and innovate for stronger data protection capabilities.

## Achievements of Information Protection Management Activities



## Achievements in Relation to Privacy Protection

<p>Number of customer data leakage incidents</p> <p>For the last three consecutive years <b>0</b> cases</p>	<p>Number of customers affected by data leakage</p> <p>For the last three consecutive years <b>0</b> people</p>	<p>Monetary damages caused by data leakage</p> <p>For the last three consecutive years <b>KRW 0</b></p>
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# Occupational Safety and Health

## Governance

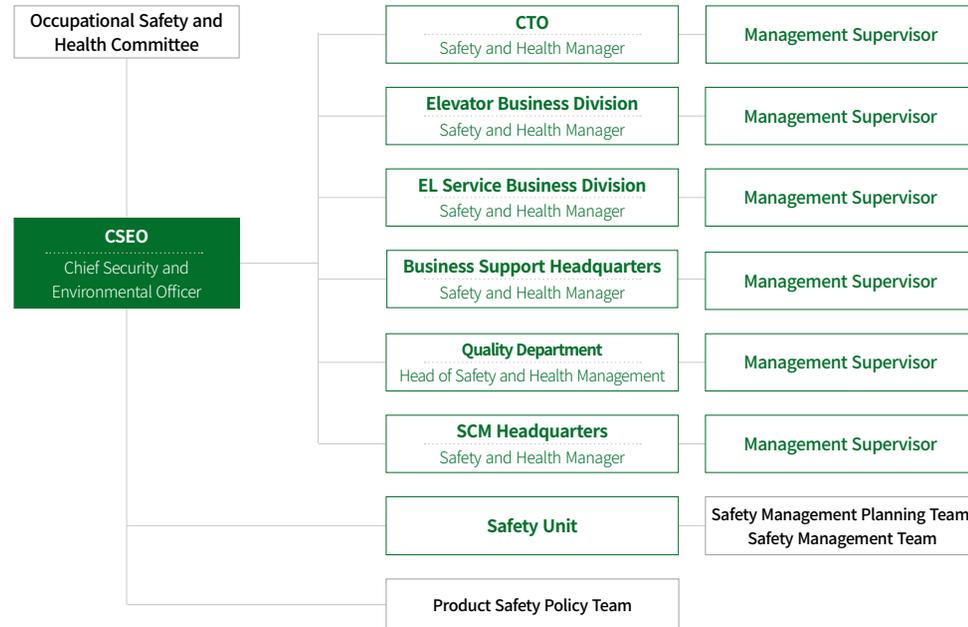
### Safety and Health Organization

Hyundai Elevator has a safety management system led by the CSEO (Chief Security and Environmental Officer) and the Safety and Health Managers of each division. In addition to the Safety and Health Managers of the 6 divisions, the Safety Management Planning Team, the Safety Management Team and the Product Safety Policy Team work closely with each other for company-wide safety management.

The management places top priority on safety and health, and ensures clear accountability through safety goal agreements and formal signing events. All responsible leaders establish performance goals (MBOs) and receive systematic evaluations. Monthly safety leadership meetings review the status of safety implementation and accident cases, and external experts regularly inspect the safety status of business sites.

At the Occupational Safety and Health Committee held on a quarterly basis, the labor and management discuss improvement of work environment and health management plans. Major safety and health performance is reported to the Board of Directors biannually to maintain a transparent and responsible safety management system.

### Integrated Safety, Health, and Environment (SHE) Management System



### Safety and Health Policy

Hyundai Elevator has established and systematically operates the Safety and Health Management Policy to prevent industrial accidents. All employees strictly comply with relevant laws and regulations, while implementing goals and action plans to minimize safety and health impacts in all aspects of management.

We are creating a safe work environment by proactively identifying and eliminating risk factors at workplaces and securing the safety of personnel and facilities. We also practice prevention-oriented health promotion activities by spreading a safety culture among all employees.

To fulfill its social responsibility and build win-win partnerships, Hyundai Elevator shares its systems and technologies for safety and health management with suppliers.

[Safety and Health Management Policy](#)

**안전보건(SH) 경영방침**

현대엘리베이터는 안전보건을 최우선 가치로 정하고, 산업재해 예방을 위해 노력하며 이를 실천하기 위해 다음과 같이 안전보건 경영방침을 정하여 성실히 수행한다.

- 01. SH 경영체제**  
회사의 모든 임직원들은 안전보건 법규를 준수할 책임이 있으며 경영활동 전 과정에서 안전보건에 미치는 영향을 최소화할 수 있도록 목표를 설정하고 이를 달성하기 위한 계획을 수립·실행한다.
- 02. 안전한 작업환경**  
사업장 내 모든 유해위험요소의 근본적인 제거활동과 사람 및 설비의 안전을 위한 지속적인 개선활동으로 안전한 일터를 만들고, 다양한 건강검진 프로그램으로 안전하고 건강한 사업장 구축에 모든 임직원이 노력한다.
- 03. 안전문화**  
안전한 작업장 확보를 위해 모든 임직원이 동참하는 안전문화를 조성하고 위험요인 선조치 및 건강증진활동을 지속적으로 추진한다. 전 임직원들은 안전보건 경영 법규와 규정을 준수 하고 자율적으로 참여한다.
- 04. 상호협력**  
우리는 사회적 책임을 바탕으로 협력사와 지속적으로 협력하고, 안전보건 경영체계 및 안전 보건 기술을 공유하여 상호 경쟁발전을 도모한다.

2024년 11월 6일

현대엘리베이터(주) CSEO 전 용 원

현대엘리베이터

Human Rights Management

Talent Management

Respect for Employees

Quality Management

Information Security

Sustainable Supply Chain

Contribution to Local Community

# Occupational Safety and Health

## Safety and Health Management System

Based on the ISO 45001 (safety and health management system) certification, Hyundai Elevator operates a safety and health management system throughout the entire business. We practice safety and health risk management across all divisions—manufacturing, installation, service, sales, design development, and procurement. At the same time, we fulfill our responsibilities to stakeholders and strictly comply with all relevant laws and regulations.

At the Occupational Safety and Health Committee held on a quarterly basis, the labor and management discuss improvement of work environment and health management activities. Major performance is reported to the Board of Directors biannually to maintain a transparent management system.

Hyundai Elevator has established a three-year mid to long-term safety and health plan and is implementing strategic tasks for each phase. Each team conducts voluntary accident prevention initiatives alongside various safety and health programs and safety culture settlement programs. These efforts are building a practical safety and health management culture.

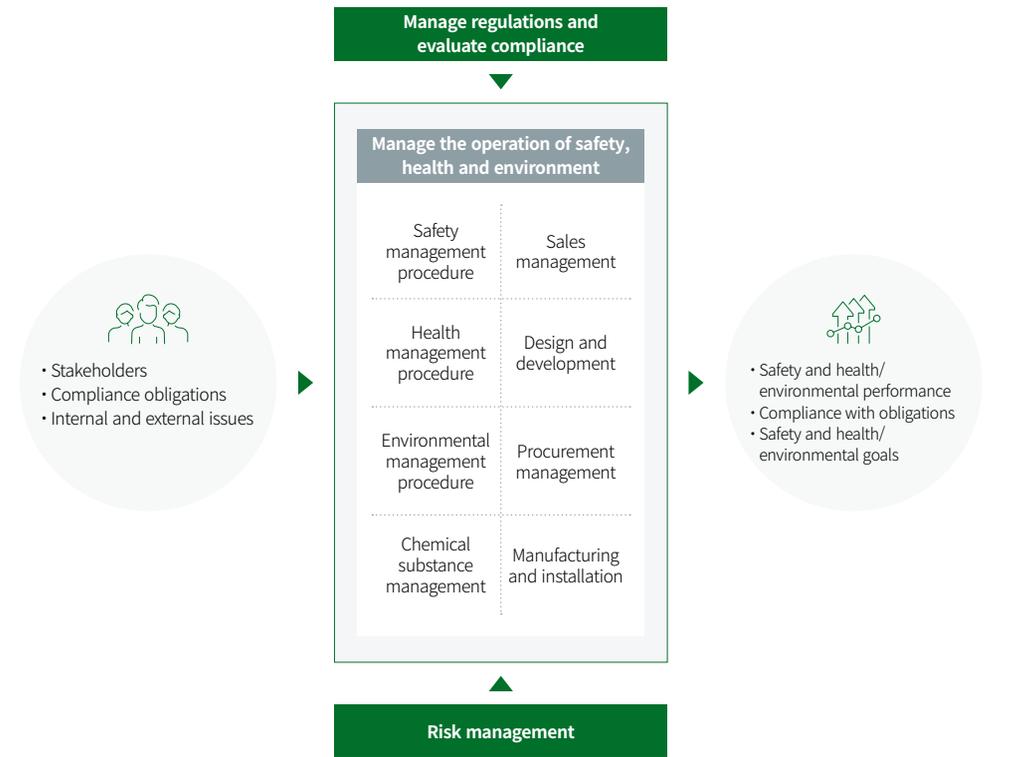
We separately operate a symbiotic cooperation program to promote cooperation with partner companies. In May 2025, we obtained the SCC/SAPA Compliance Certification for the first time in the domestic elevator industry to enhance our response to the Serious Accidents Punishment Act.



## Management of Safety and Health Manual and Regulatory Register

Hyundai Elevator strictly complies with relevant laws and regulations based on its management system. The Safety and Health Manual and the Regulatory Register are implemented based on each relevant manual (procedures, guidelines) in accordance with relevant laws, e.g., the Occupational Safety and Health Act and the Serious Accidents Punishment Act, etc. as well as the ISO 45001 standards. In addition, the Regulatory Register is updated at least biannually and its compliance is closely monitored; the results are reported to the CSEO and the Board of Directors, thereby strengthening compliance with laws and regulations and systematic management of safety and health.

### Management of Safety and Health Manual and Regulatory Register



# Occupational Safety and Health

## Strategy

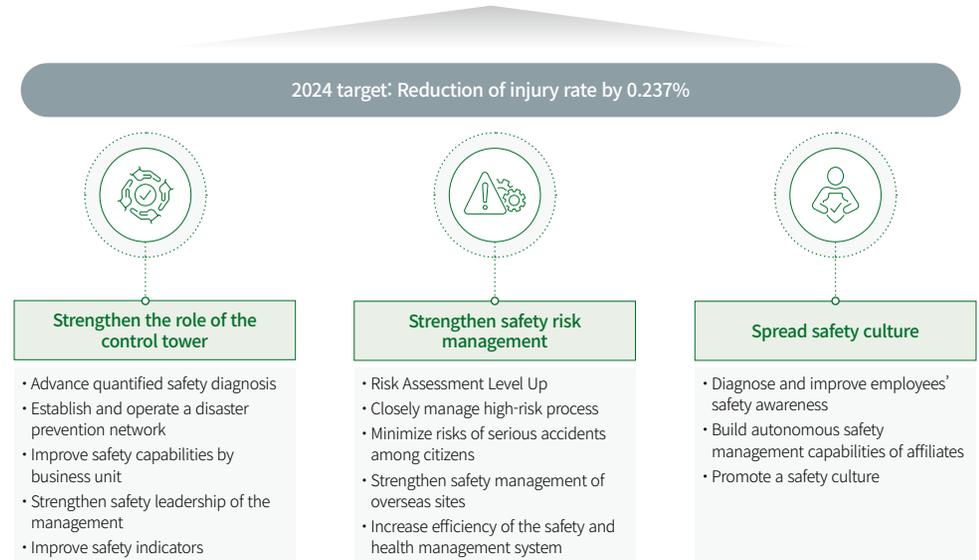
### Fortification of Responsible Safety Management

In 2024, Hyundai Elevator focused on three strategic missions: fortifying responsible safety management, strengthening safety risk management and enhancing employee safety awareness. In relation to this, we promoted on-site risk management activities such as operation of the Serious Accident Prevention TF, strengthening of on-site patrols and enhancement of emergency response capabilities as key tasks. We introduced reward systems and health-promotion programs to encourage employee participation in safety activities. We also developed process-specific safety training to strengthen safety awareness.

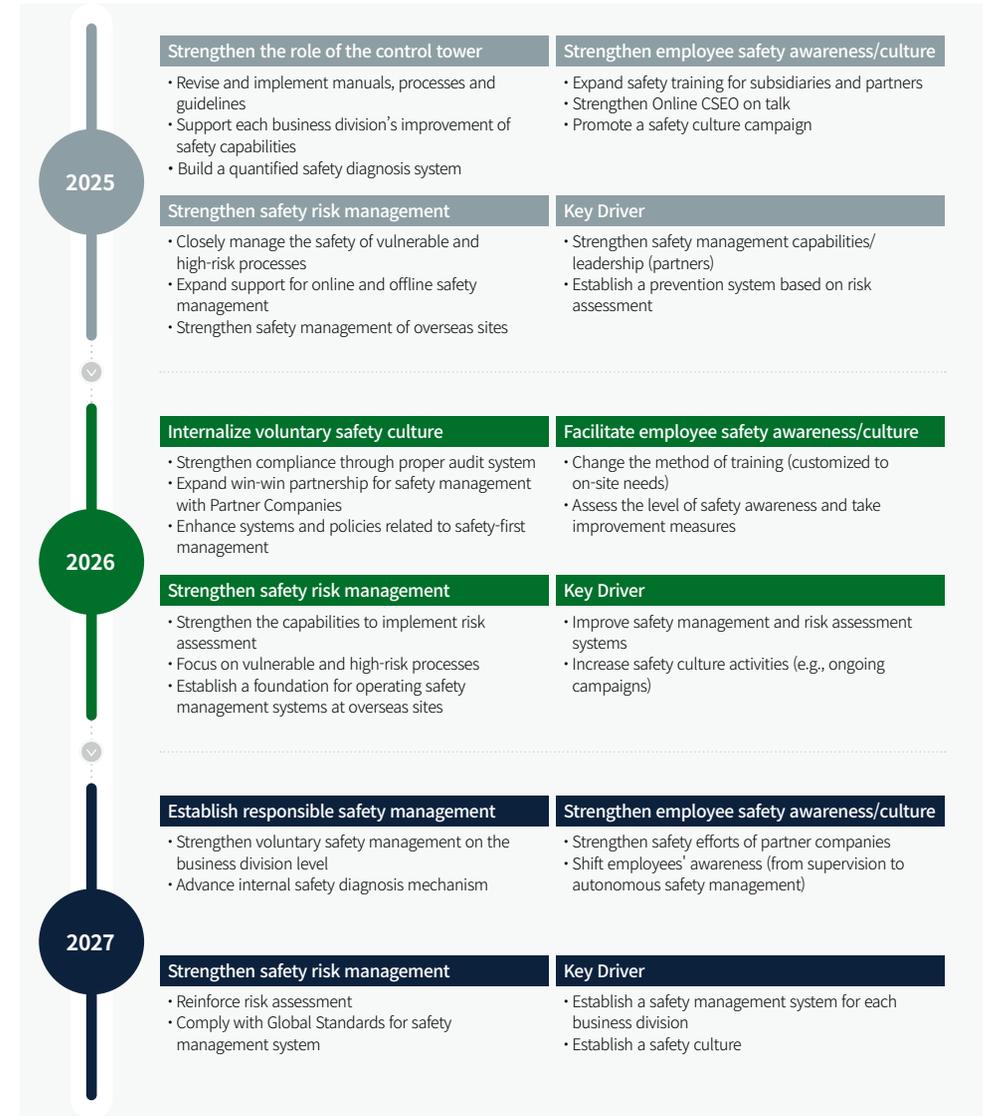
In 2025, we set a business goal to prevent serious accidents, and selected strengthening the role of the control tower, enhancing safety risk management, and spreading safety culture as strategic missions to achieve this goal. Based on these missions, we have established a systematic and detailed Action Plan to achieve ZERO serious accidents and meet the injury rate targets. Currently, we are actively implementing the Action Plan.

### Strategic Missions for Safety Management

Zero serious accidents and 0.213% or lower injury rate  
through 'autonomous safety management system' tailored to the company's needs



### Roadmap for Safety Management Practice



# Occupational Safety and Health

## Enhancing Safety Risk Management

Hyundai Elevator has established processes and strategies to strengthen its safety risk management and is implementing them throughout the company. We conduct risk assessments and analyses to proactively identify potential risk factors and prevent safety incidents. We then evaluate each site's risk level and develop prioritized countermeasures accordingly.

We also closely check the signs of danger before an accident occurs by strengthening on-site safety inspections and monitoring, while operating a management system that is capable of responding rapidly to any accidents. In response to the expansion of the Serious Accidents Punishment Act, we have established and internalized the "Safety First Principle", and all employees recognize and practice their responsibilities for the safety management.

Hyundai Elevator introduced a smart safety management system that monitors risk factors in real time. Thanks to the data-driven decision-making environment, we are now capable of responding more quickly and with greater sophistication. We will continue to advance the technology-based SMART safety management system to create a safer and more reliable work environment.

### Strategy for Strengthening Safety Risk Management

#### Risk Assessment Level Up

##### Risk assessment reinforcement

- Uncover blind spots of risk assessment
- Conduct reassessment to improve risk assessment

##### Regular audits and special training of risk assessment

- Conduct a risk assessment audit
- Provide special training for Management Supervisor/Safety Managers (first half)

#### Closely manage high-risk process

##### Strengthen the improvement system for the Chungju campus sites

- Conduct joint labor-management safety inspection and hold safety improvement meetings
- Operate safety trial program (customized to manager/worker)

##### Establish fire safety management system upon completion of test tower

- Appoint general disaster manager and establish plans to prevent disasters and reduce damage
- Inspect fire-fighting systems (initial inspection) and remedy defects

##### Strengthen safety inspections for service maintenance sites

- Provide special safety management for each type of work
- Ensure safety by providing and utilizing safety kits
- Supply LOTO and Jumper Kits to maintenance workers

##### Strengthen safety inspections for installation sites

- Conduct intensive patrol for vulnerable processes
- Install traction machines and brackets

## Management Activities and Performance

### Strengthening Executive Safety Leadership

As the first step toward realizing Responsible safety management, Hyundai Elevator set safety goals for each business division and established a systematic action plan to achieve them. To achieve the safety goals, each business division held a signing ceremony for safety agreements. This event helped raise awareness of those goals among executives and employees and encouraged their active participation.

In addition, to strengthen executives' safety leadership, we provide regular training programs to help them understand the safety conditions of their sites and to exercise effective leadership. These programs spread a sense of responsibility for safety among employees so that they can play important roles in creating a safety culture.

Each month at our Safety Leadership Meetings, we discuss safety and health issues and review each division's accident prevention activities. Each division shares the status of safety management and solutions to problems identified. This allows the executives to check the safety status in real time, promptly take measures for improvements and continuously strengthen their safety leadership.



Signing Ceremony for Safety Goal Agreements

# Occupational Safety and Health

## CSEO's On-Site Safety Inspection

Hyundai Elevator is strengthening on-site safety inspections to substantially improve hazardous risk factors that may occur at vulnerable sites and high-risk processes, such as installation remodeling, regular service inspections and repair sites. In this respect, we conduct safety inspections customized to each site, quickly identifying potential risk factors and taking appropriate measures. We continuously update and revise our safety manuals to ensure accident prevention. At the same time, we develop the latest safe construction methods to minimize both technical and administrative risks. These efforts raise the level of safety at our sites and establish a more thorough safety management system, thereby preventing accidents.



Site safety inspection activities

## Capacity Building of Partners

Hyundai Elevator carries out a variety of initiatives to strengthen collaboration and enhance the capabilities of its partner companies.

We share key safety and health policy updates, recent issues, and accident case studies through regular 'CSEO Talk' sessions. In addition, we reward outstanding partners based on semiannual and monthly on-site safety inspections.

## Job Risk Assessment to Identify and Eliminate Hazardous Risk Factors

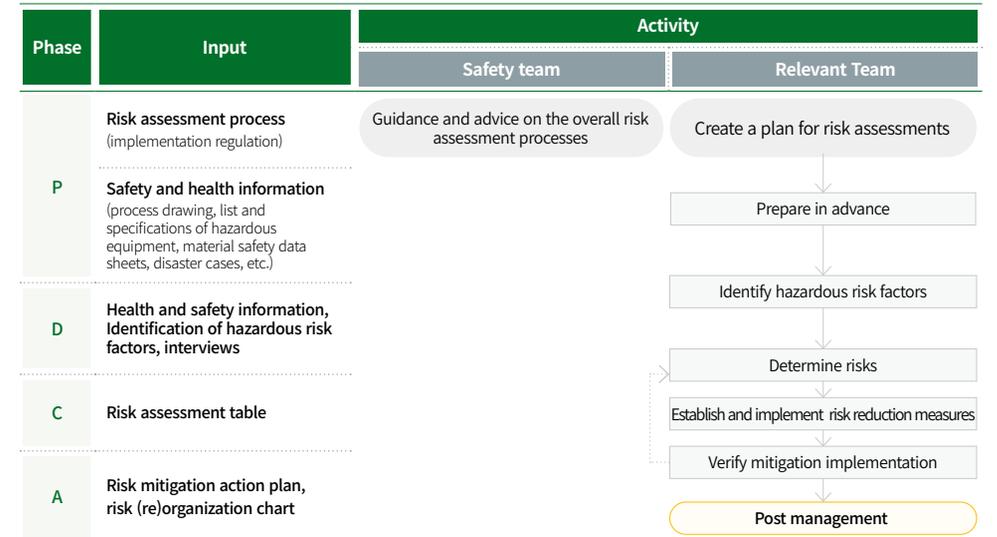
Hyundai Elevator conducts systematic risk assessments at business sites to create a safe and healthy working environment. Both management supervisors and workers take part in regular and ad-hoc risk assessments to identify potential hazards. Regular risk assessment training for managers and on-site workers continually raises safety awareness and motivates employees to engage actively in safety-related activities.

We systematically manage risk assessments according to the level of risk. At each stage, supervisors and workers collaborate to discuss identified risks and implement effective mitigation measures. All risk assessment processes are thoroughly reviewed and approved by the safety team to come up with reliable results.

The safety team is leading the way in internalizing a company-wide safety culture by closely examining the results of assessments and approving appropriate improvement measures. The results are disclosed for easy access by all employees and are also used as education materials for Tool Box Meetings (TBM). As a result, employees become clearly aware of hazards on each site and capable of autonomously ensuring their safety.

Hyundai Elevator will continue to ensure that all employees share a sense of responsibility for safety and will do its utmost to create a safe working environment.

### Risk Assessment Process



# Occupational Safety and Health

## Operation of Safety Indicators

Hyundai Elevator operates monthly safety indicators for operation head office at each field (installation, service, parking, and production) to systematically check the level of on-site safety.

We provide real-time feedback by sharing key items—the number of safety accidents, on-site voluntary safety inspections, suggestions on near miss accidents, training completion rates and safety campaigns—with employees on a monthly basis. This allows each organization to check the safety level of each site and take measures for improvement. We apply tailored coaching programs to vulnerable teams and branches to prevent safety accidents. Teams or individuals demonstrating outstanding performance receive rewards to encourage voluntary participation and raise awareness.

In 2025, we have increased the number of safety indicators from five to thirteen and are closely managing various items such as risk assessment, improvement rate of hazardous risk factors and tool box meeting (TBM) execution rates. This allows us to analyze the risks from multiple perspectives and prevent risk factors.

## On-site VOC Interviews

Hyundai Elevator actively incorporates the opinions of on-site workers to address practical safety issues. To this end, we conduct VOC (Voice of Customer) interviews with workers at the Chungju campus and other sites to hear directly from them about possible risk factors and safety-related issues. Their opinions are reflected in the improvement of on-site safety, playing an important role in creating a safer work environment.

## Serious Accident Prevention TF

Hyundai Elevator has a permanent task force to prevent serious accidents at the operation head offices at each field (installation/service/parking/production). This task force continuously improves on-site safety issues through safety management plans, risk assessments, training, safety inspections and diagnosis, analysis of causes of accidents and various measures to prevent recurrence. In addition, we are standardizing our safety management to support the development of new construction methods and enhance process safety management. Based on these standards, we operate a systematic safety management system.

The Serious Accident Prevention TF, which had previously been implemented only at the safety organizations and head offices, is expanded to subsidiaries from 2025 to further enhance activities to prevent safety accidents. As such, all organizations are working together to create a safe working environment.

## Strengthening Prevention Activities for Employee and Civic Accidents

To prevent elevator-related safety accidents, Hyundai Elevator has launched intensive improvement activities. These efforts focus on identifying potential entrapment risks and preventing accidents during elevator installation and repair. In particular, to prevent inspectors from falling in the elevator shaft during repair, we have enacted and revised relevant processes and manuals.

To maintain a safe environment, we focus on technical measures that identify and remedy risk factors during elevator installation and repair as well as on improving processes. These combined efforts prevent accidents by ensuring the safety of employees and the public.



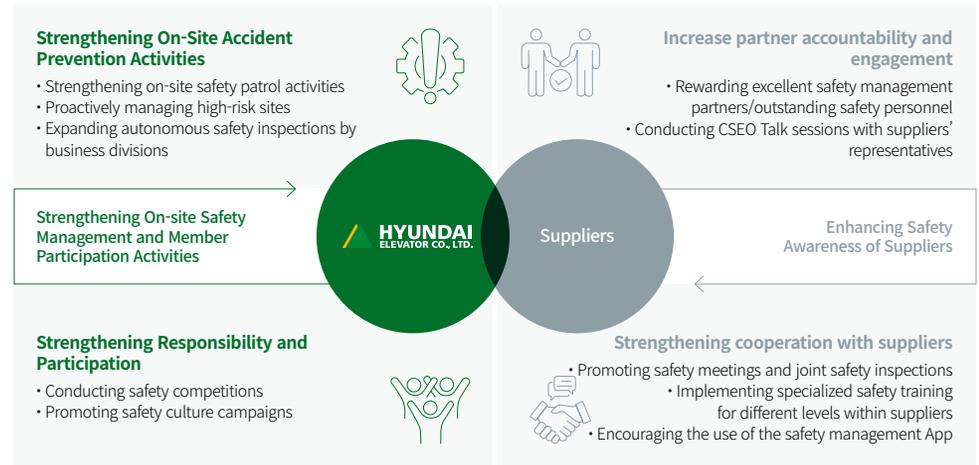
Prevention of Employee and Civic Accidents

# Occupational Safety and Health

## Enhancement of Employee Safety Awareness

Hyundai Elevator is striving to raise safety awareness and spread a safety-first corporate culture. We are encouraging employees' voluntary participation and engagement in various activities to prevent on-site safety accidents. We are also raising safety awareness among suppliers by providing safety education and rewarding those with outstanding performance. At the same time, we hold regular hands-on safety training to strengthen participatory activities. We also encourage all employees to join safety campaigns via our safety app and during safety emphasis weeks.

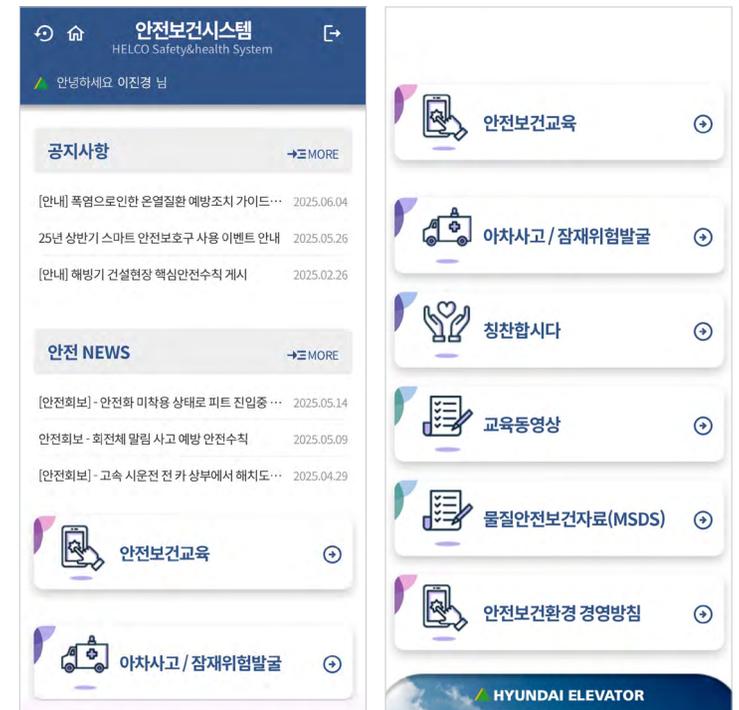
### Activities to Enhance Employee safety Awareness



## Customized Safety Training and Contents

Hyundai Elevator operates a mobile safety and health system App. This app consists of various categories—internal training system, suggestions for near miss accidents, safety news and issue notifications, etc.—and is easily and conveniently accessible to all employees and suppliers in a mobile environment.

Further, we provide customized safety training and conduct joint safety inspections to improve the safety management level of our suppliers through offline training. In particular, we offer tailored on-site and role-based safety training to raise awareness of real workplace risks. We are also expanding specialized programs to continually boost employee competencies.



Mobile Safety and Health System App

# Occupational Safety and Health

Overview

ESG Fundamental

## ESG Performance

### Environmental

### Social

Human Rights Management

Talent Management

Respect for Employees

Quality Management

Information Security

### • Occupational Safety and Health

Sustainable Supply Chain

Contribution to Local Community

### Governance

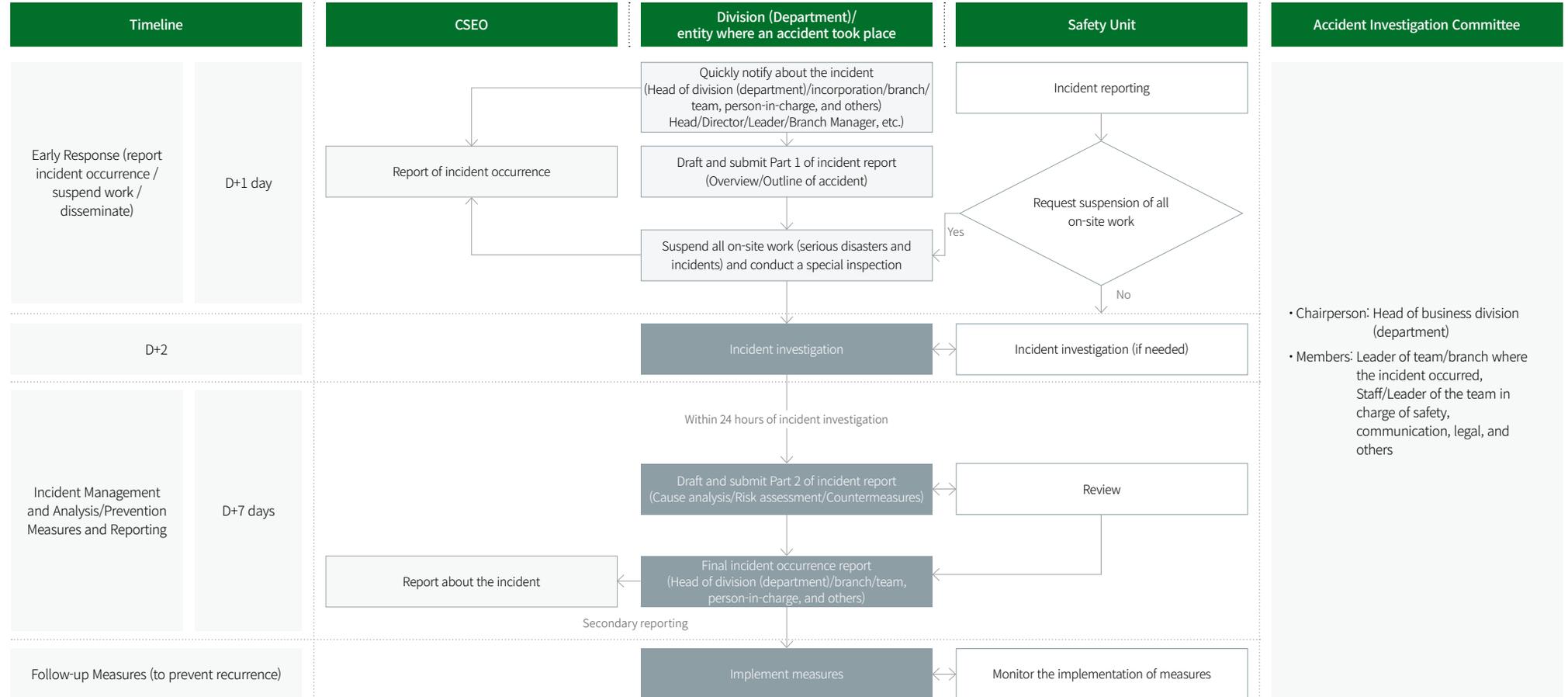
ESG Facts & Figures

Appendices

## Safety Incident Reporting/Response Process

Hyundai Elevator has established systematic incident reporting standards and response processes for safety incidents, and responds rapidly based on the PDCA (Plan-Do-Check-Act) cycle. In the event of an incident, we immediately respond on-site and conduct a root cause analysis to prevent recurrence. We place the highest priority on identifying and improving the root causes of on-site accidents, and promote company-wide safety incident prevention by horizontally applying the findings to identical or similar processes. We focus on preventing recurrence by revising and supplementing manuals related to the causes of incidents, improving processes and strengthening the safety standards. In addition, after an accident occurs, we share the details of the incident and the results of analysis with relevant departments and suppliers. We continuously monitor the implementation of preventive measures, which minimizes the occurrence of safety incidents and strengthens the prevention system.

### Safety Incident Reporting/Response Process



# Occupational Safety and Health

## Emergency Preparedness and Response Processes

Hyundai Elevator has systematic manuals and processes to respond to various emergencies such as fires, explosions, toxic material spills, natural disasters and serious accidents. Based on the emergency response system, we rapidly recognize and respond to emergencies, while the emergency response team organized based on the comprehensive system that encompasses all business divisions and suppliers enables close cooperation between all relevant entities.

In an emergency, we take initial measures in line with our step-by-step response procedures. After an incident occurs, we carry out a thorough analysis and evaluation to prevent recurrence and improve the relevant systems. We conduct various scenario-based drills and annual training in collaboration with fire stations to strengthen response capabilities and respond to asphyxiation in confined spaces.

In 2024, Hyundai Elevator conducted five emergency drills for the headquarters and inspected and improved firefighting facilities on a quarterly basis. At the same time, we installed fire extinguishing facilities to prevent electric vehicle fires, while conducting fire drills in cooperation with fire stations. Furthermore, we maintain an effective crisis response system by continuously improving the scenarios to respond to various emergencies.

Hyundai Elevator's crisis management response system is flexibly adjusted to changing circumstances and is continuously advanced through regular training and inspections. This enables us to respond quickly and effectively over the entire process from prevention to recovery, ensuring a safe working environment.

## Enhancing Consumer Safety Protections

Hyundai Elevator complies strictly with laws and regulations for prevention and management of serious civic accident, while improving risk factors by cooperating with relevant organizations. To ensure our customers' safety, we post safety guidelines inside elevators and escalators and clearly communicate precautions to be observed when using them. In addition, we fulfill our social responsibility by producing and distributing user safety guidelines with illustrations so that users can easily understand them.

We are exploring ways to use KakaoTalk notifications and media boards in elevators to give customers real-time guidance. This will include delivering alerts on potential hazards during elevator use. Through these activities, we protect our customers' safety above anything else and continuously spread a culture of safe elevator use.

## Programs to Raise Safety Awareness and Expertise of Employees

Hyundai Elevator systematically operates programs for employees and suppliers to strengthen expertise in prevention of serious accidents. For example, we implement various programs such as job training for service inspectors, special safety education for forklift and robot operation, and CPR training for jobs in confined spaces and medical emergencies.

In addition, we provide safety training to our suppliers to prevent accidents involving their new installation workers. During on-site safety inspections, we conduct ad-hoc and specialized training sessions; we also provide regular training for Management Supervisors. These training programs are continuously reinforced so that Hyundai Elevator and our partners can create a safe working environment together.

## Worker Safety and Health Training

Hyundai Elevator is continuously developing effective safety training content based on the close cooperation between the safety organization and front-line departments. Supervisors of front-line departments realistically organize training content by incorporating on-site hazards and actual accident cases, and implement systematic training based on this.

In addition, we maximize the effectiveness of training by creating and distributing materials that take into account various on-site situations. Management Supervisors are encouraged to communicate with other employees even after safety training sessions so that they can prevent on-site risk factors in advance.

The safety organization updates and improves training content on a regular basis to ensure that the latest safety information is communicated to workers on site. It also collects and analyzes feedback to continuously strengthen the effectiveness of the training system. These systematic training programs allow both our employees and suppliers to recognize potential risk factors they may encounter in the work environment in advance and take appropriate preventive measures.

Human Rights Management

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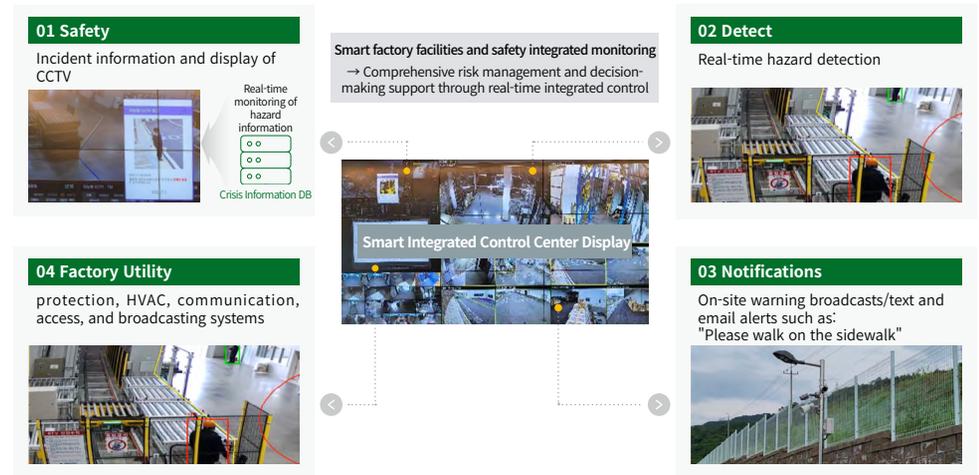
## Development and Utilization of Safety Training Contents Customized to Each Process

### Expanding VR Education Program

Hyundai Elevator is expanding its safety training programs based on virtual reality (VR) technologies to improve efficiency of the programs and employees' interest in them. These programs focus on high-risk tasks, raising safety awareness and letting workers virtually practice various scenarios, e.g., fall prevention and the use of personal safety gear. VR education does not simply provide theoretical learning opportunities. It maximizes the employees' capabilities to prevent accidents by allowing them to virtually experience accidents that may occur in real time. The contents are constantly developed and updated to reflect the latest risk factors and measures to address them.

### Creation of Safety Training Video Shorts Customized to Each Process

Hyundai Elevator actively reflects the opinions of front-line workers in producing customized safety training videos to help them improve high-risk processes. The videos are provided as easy and compact training materials, especially for new and unskilled workers, in the form of "Shorts" to deliver key safety guidelines in a short time. In 2024, short videos were produced for six categories including robots, forklifts, cranes and laboratories, and we plan to keep identifying hazardous works and creating training contents for them. These contents are useful in offering safety training efficiently even in locations where real-time training is difficult.



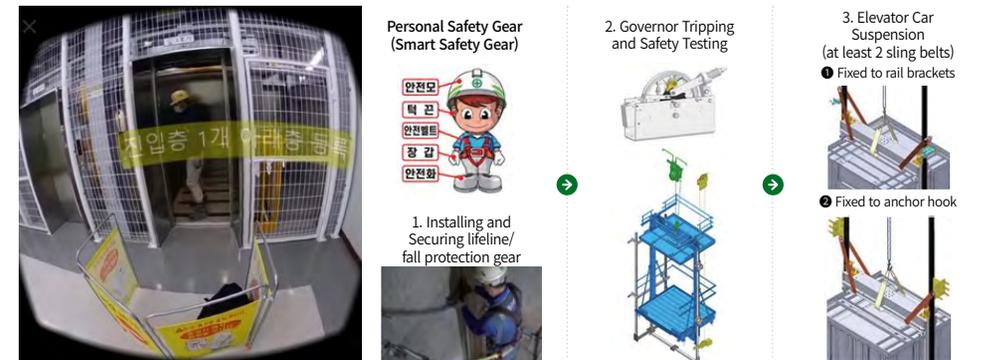
## SMART Safety Management Operation

### SMART Safety Protective Gears

Hyundai Elevator has an IoT-based system to provide smart safety protective equipment to field workers to enhance their safety. The system lets workers verify in real time that their safety gear is worn correctly and that hooks are properly fastened. It also monitors safety in work environments with a high risk of falls. In particular, it focuses on preventing falls, issuing warning messages if workers are not wearing their safety gears correctly so that they can take immediate actions. We also have a point system to encourage the use of advanced safety equipment and promote a safety culture by rewarding users with outstanding records. In addition, through continuous improvement of safety gears and relevant apps, we are leading the way in improving the safety of field workers and preventing serious accidents.

### AI VISION Integrated Control System

Hyundai Elevator has an AI-based integrated control system that detects and prevents emergencies in advance. The system detects emergencies and dangers, e.g., intrusion into restricted areas, fire, and leakage of hazardous substances, in real time. It then allows managers to pinpoint the exact location and respond swiftly. In particular, it detects risk factors such as fire or leakage of hazardous substances at an early stage and promptly issues warnings. It also allows managers to monitor site conditions in real time from a distance, enabling immediate response. The system prevents accidents and minimizes risks, and is being constantly improved to manage emergencies more effectively.



# Occupational Safety and Health

## Safety Resolution Meetings and Safety Encouraging Ceremonies

Hyundai Elevator implements Safety Resolution Meetings at each of its business divisions, including the Chungju Campus, the Installation HQ and the Service Business Headquarters, in order to achieve ZERO serious accidents, share safety awareness among all employees and establish a safety culture. The annual safety meeting brings together key executives and employees from each business division to reinforce their commitment to safety. It also provides a platform for field workers and management to set safety goals and discuss action plans. At the meetings, Hyundai Elevator strengthens its resolve to prevent serious accidents and enhance safety, while raising safety awareness among all employees.

We also organize the Safety Encouraging Ceremony, which is an important event where employees pledge to make an accident-free work environment and build a company-wide safety culture. It is not a one-time event; it is an important opportunity to continuously review safety goals and strengthen improvement activities.

By implementing the Safety Resolution Meetings and Safety Encouraging Ceremonies, Hyundai Elevator is creating a culture where all employees place the highest focus on safety, recognize risks in the field and actively participate in prevention activities.



Safety Resolution Meeting

## Management of Employees' Safety and Health

Hyundai Elevator has various health management programs to promote the safety and health of its employees. In collaboration with the Chungju Public Health Center, we provide customized programs, e.g., smoking/alcohol cessation clinics, lung capacity and blood pressure measurements and job stress tests. At the same time, we support vaccinations in collaboration with partner hospitals across the country. From 2025, we plan to increase the number of hospitals offering regular health checkups from 13 to 67, while our company nurses provide a variety of health services, including first aid and health counseling. We also actively manage the health of our employees by regularly conducting work environment assessments and preventive diagnosis of musculoskeletal disorders and applying enhanced health standards above legal requirements.

## Musculoskeletal Disorders and Working Environment Assessment

To prevent musculoskeletal disorders, Hyundai Elevator analyzes harmful factors such as heavy lifting, vibrations and repetitive tasks and minimizes physical strain that may occur during work. We support safe and efficient work by improving workers' postures and environment and supplying necessary equipment. We control harmful factors—such as hazardous chemicals, dust, and noise—through regular environmental assessments. Whenever issues arise, we promptly apply enhanced standards that go beyond legal requirements. In addition, we create a safer and more comfortable work environment by actively collecting employee opinions and on-site feedback and reflecting them in improvement of work environment. Through these efforts, we prioritize the health and safety of our employees and strengthen preventive health management.

## Win-Win Cooperation Projects for Safety and Health of SMEs

Hyundai Elevator is making constant efforts to ensure that all workers at our business sites, including those of our suppliers and partner companies, are not left out of our safety programs. To this end, we have expanded our existing win-win cooperation program into the SME Safety and Health Win-Win Cooperation Project. This program helps our suppliers establish safety and health management systems and strengthen compliance with the Occupational Safety and Health Act. For example, it promotes legal compliance, provides consulting support for risk assessments, reflects safety-related suggestions, and selects appropriate safety gear. In addition, we are continuously promoting activities to improve hazardous risk factors to create an environment where all workers can work safely.

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# Sustainable Supply Chain

## Governance

### Supply Chain ESG Management Policy

Hyundai Elevator established the ‘Supplier Code of Conduct’ in 2023 to build a sustainable supply chain ecosystem and the ‘Supply Chain ESG Management Policy’ to support it. We comply with international standards and norms to enhance supply chain sustainability for all stakeholders. We also incentivize ESG-excellent suppliers to create a responsible supply chain and monitor high-risk suppliers as they develop and implement improvement plans. To systematically manage supply chain risks, organizations in charge of each area fulfill their roles, and major issues are discussed through the ESG Council and reported to the ESG Committee under the BOD. Based on these policies, Hyundai Elevator will continue to strengthen the ESG management capabilities of its suppliers and contribute to ensuring sustainability throughout the entire supply chain.

### Suppliers ESG Management

Category	Descriptions
<b>Ethics</b>	Transparent management, anti-corruption, prevention of conflicts of interest, prevention of unfair trade, prevention of counterfeit parts, information security
<b>Environment</b>	Environmental management system, energy use and greenhouse gas (GHG) emissions, water resources, air pollutants, waste, chemical management, green purchasing
<b>Labor/Human Rights</b>	Prohibition of discrimination, wages and welfare benefits, working hours, humane treatment, freedom of association, prohibition of child labor, prohibition of forced labor, fair employment
<b>Safety/Health</b>	Safety and health management system, machine/equipment/facility safety, emergency response, incident management, safety diagnosis, product safety, health management
<b>Management System</b>	Corporate statements, social responsibility officer, risk identification, training and communication, information management, grievance system, supplier management, compliance
<b>Supply Chain Due Diligence</b>	Identification and assessment of sustainability risks in suppliers' supply chains, obligations to monitor whether risks are mitigated/addressed, establishment of a six-step procedure under the OECD Due Diligence Guidance

[Supply Chain ESG Policy](#)

### Supplier Code of Conduct

Based on the ‘Supplier Code of Conduct’ established in 2023, Hyundai Elevator encourages all suppliers throughout the supply chain to adopt sustainable business models and practice responsible behaviors that meet the company's expectations in terms of environment, society, and governance. This mitigates potential supply chain risks and ensures business continuity. It also builds mutual trust through ethical management and enhanced information sharing and communication.

From 2024, we have included the Supplier Code of Conduct in our standard contracts, clearly requiring suppliers to comply with the code. In addition, we operate a grievance channel on our website to protect the rights of workers in our supply chain and gather their feedback. Complaints are handled confidentially and anonymously and appropriate measures are taken after factual verification.

[Supplier Code of Conduct](#)

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# Sustainable Supply Chain

## Strategy

### Sustainable Supply Chain Strategy

As global attention to supply chain risks grows, Hyundai Elevator is supporting its suppliers in strengthening their sustainability capabilities. This effort aims to build a sustainable supply chain for business continuity management. We conduct ESG capacity diagnosis and due diligence for key suppliers and provide related consulting support to improve their ESG level.

Hyundai Elevator conducts written ESG diagnosis and assessment for all subcontracted suppliers, as well as additional in-depth assessment and due diligence for key suppliers. We train suppliers' executives on adopting ESG management and boosting their competitiveness. For our key suppliers, we also offer consulting services to internalize ESG capabilities and identify improvement tasks based on ESG diagnostics. We are committed to operating programs to strengthen the sustainability capabilities of key suppliers and resolve potential risks.

### Supply Chain Management Goals

Goals	2023 Achievements	2024 Achievements	2025 Targets
ESG risk assessment	Achieved 100% on assessment for significant suppliers in Tier-1	Achieved 100% on assessment for significant suppliers in Tier-1	Achieve 100% on assessment for significant suppliers in Tier-1
Suppliers' sustainability diagnosis and consulting support	Completion of two significant suppliers in Tier-1	Completion of five significant suppliers in Tier-1	Complete consulting support for five significant suppliers in Tier-1
ESG education for suppliers	-	ESG seminars for suppliers	Provide ESG management system training for purchasing partners

### Supply Chain Scope and Classification

Hyundai Elevator has established criteria to classify key suppliers for systematic management of supply chain risks. The selection is conducted annually based on its strategic importance and urgency of management. The criteria for the selection include transaction volume, supplier type, substitutability and transaction continuity. In 2024, a total of 17 key partner companies were selected from among the top subcontractors by annual transaction volume, with transaction continuity over the past three years prioritized as the primary selection criterion.

### Criteria for Selecting Key Suppliers

Transaction volume	Substitutability	Transaction continuity	Supplier type
			

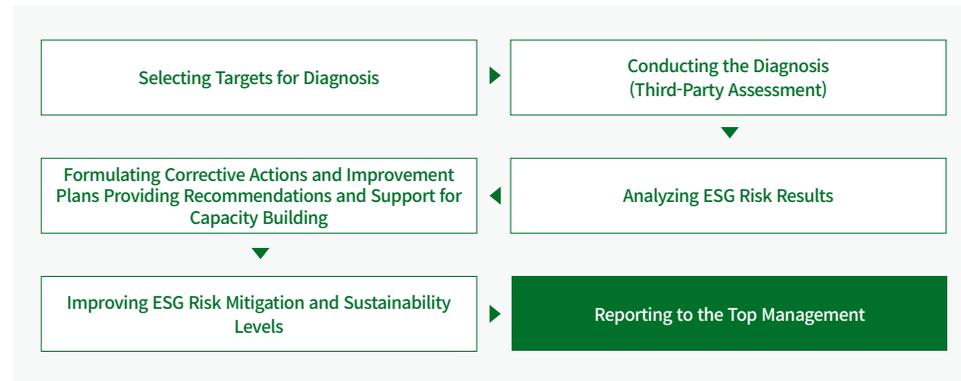
# Sustainable Supply Chain

## Management Activities and Performance

### Supply Chain Risk Assessment and Management

For responsible management of supply chain, Hyundai Elevator continuously manages ESG risks by establishing ESG evaluation criteria, improving relevant policies and processes and monitoring the activities of suppliers in the supply chain. If necessary, we revise and supplement policies and processes to support sustainable management throughout the organization. We are improving the process by expanding the ESG evaluation criteria for key suppliers.

#### Supply Chain ESG Level Diagnostic Process



### Assessment Target

The supply chain risk assessment is conducted for all Tier-1 suppliers to identify key risk factors from an ESG perspective. Key suppliers undergo additional in-depth evaluations and audits for ESG diagnosis. We plan to manage the results of the diagnosis by distinguishing categories for each area of possible environmental, social and governance issues and quantifying the ESG management level of suppliers.

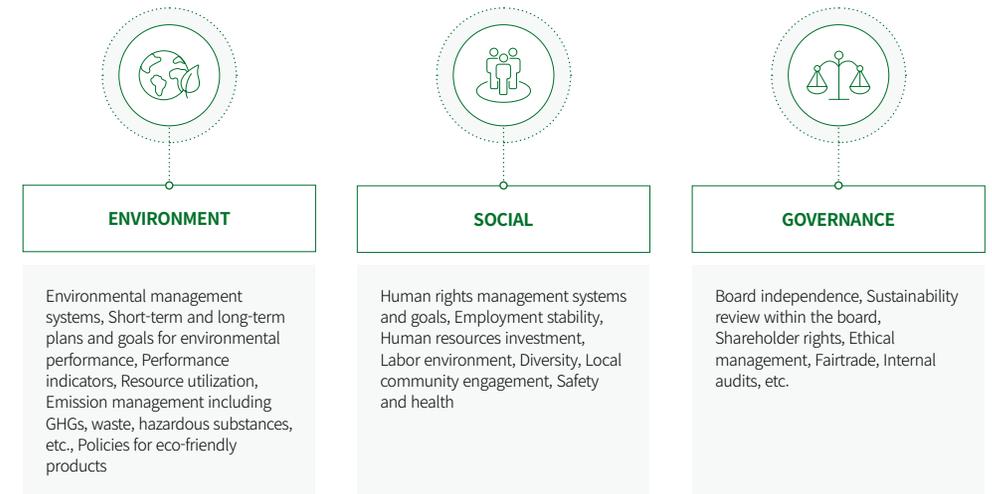
#### Status of Major Tier-1 Suppliers

Category	Unit	2023	2024
Major Tier-1 suppliers	Companies	10	17
Percentage of major Tier-1 suppliers	%	6%	10.2%
Total Tier-1 suppliers	Companies	172	167

### ESG Assessment Standards and Factors

Hyundai Elevator checks the status of suppliers' ESG compliance through sustainability risk assessment and due diligence. When selecting new suppliers, we evaluate not only their quality management system, financial structure and management capabilities, but also their sustainability-related capabilities. We manage the results of the diagnosis by distinguishing categories for each area of possible environmental, social and governance issues and quantifying the ESG management level of suppliers. Based on these assessment results, existing suppliers may also face penalties, e.g., order adjustments or bidding restrictions.

#### ESG Assessment Standards and Factors



### Assessment Results and Corrective Actions

Hyundai Elevator has a systematic assessment and corrective action process for sustainability and ESG risk management in the supply chain. To diagnose sustainability risks of suppliers, we conduct an easily accessible online-based written ESG assessment. The assessment results help us identify risk levels, select targets for on-site inspections and categorize high-risk suppliers.

In 2024, we selected five suppliers as targets for on-site inspections in four area—environment, labor and human rights, social and ethics, and safety and health. We comprehensively analyze the results of written diagnosis and on-site inspections to identify suppliers' ESG risks and propose directions for improvement through ESG consulting.

# Sustainable Supply Chain

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ESG Fundamental

## ESG Performance

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## Support for Suppliers

### Support for Creation of Healthy Corporate Ecosystem

Hyundai Elevator is committed to spreading a culture of win-win growth with its suppliers and closing the pay gap. In May 2024, we signed an agreement with the Korea Commission for Corporate Partnership to reduce polarization. Under this agreement, we will invest KRW 14.7 billion over the next three years in welfare benefits and safety for our small and medium-sized suppliers. For the living safety and welfare of employees of SMEs, e.g., school expenses, tuition fees, human resource development and funeral supplies, we have provided KRW 3 billion for three years. Furthermore, in order to enhance the safety of high-risk work at partner SMEs and ensure their safety management, we provide Awards for Excellent Safety Management, safety equipment, personal protective gears and seasonal clothing, as well as hiring costs and training materials for safety managers. Hyundai Elevator operates a KRW 5 billion mutual growth fund to enable partner SMEs to secure loans at interest rates below those of commercial banks. We have also established an emergency operating fund that provides interest-free loans of up to KRW 50 million per company to partners facing temporary financial difficulties.



Mutual Growth Agreement

## Financial Support

Hyundai Elevator contributes to the enhancement of the financial solvency of suppliers in four different methods: direct, mixed, special, and indirect.

### Financial support for domestic suppliers in 2024

(Unit: million won)

Classification	Program	Details	Amount
Direct support	Non-interest loans	Emergency fund for operating and R&D fund for suppliers	1,130
Mixed support	Mutual growth fund	Providing financial support for production activities	5,000
Special support	Mutual growth investment fund	Contributing to the SMEs Cooperation Fund through a cooperative foundation	4,426
Indirect support	Mutual growth loans	For transaction suppliers only, a total loan of up to KRW 10 billion at lower interest rates than the regular interest rates	10,000

## Technology Protection Support

Hyundai Elevator operates programs such as development fee support, free technology transfer, and accreditation process support to protect and assist suppliers' technology

### Technological Protection Business Support Program

(Unit: cases)

Classification	Details	Number of Cases
Sample products and technology development support for suppliers	Support with basic funds needed for development	86 (KRW 773 million)
Free technological transfer	Providing free technology transfers to suppliers to enhance development efficiency using Hyundai Elevator's technology	2
Korea Testing & Research Institute's test fee support	Supporting new technology adoption and trial fund and strengthening capabilities	11

# Sustainable Supply Chain

## ESG Capacity Enhancing Activities for Suppliers

Hyundai Elevator offers training programs to boost suppliers' ESG awareness and help small suppliers internalize compliance management. We also provide safety competency training to small and medium-sized suppliers to prevent serious accidents that may occur in the course of installation and maintenance. In 2024, 3,711 employees from 165 small-sized suppliers received safety competency training.

### ESG Training for Partners

As part of efforts to enhance the ESG capabilities of our partners, Hyundai Elevator conducts ESG training annually for procurement, installation and maintenance partners. The previous training sessions introduced global supply chain policies and provided education on implementing ESG management and strengthening business competitiveness for 150 representatives of the partner companies. Hyundai Elevator will continue to support the ESG management enhancement throughout its supply chain by providing necessary training programs.

### Expansion of Participation in Win-Win Model

The win-win model is a contract-based partnership defined under Article 8 of the Act on the Promotion of Mutually Beneficial Cooperation between Large Enterprises and Small and Medium Enterprises. In this model, large companies and SMEs agree on common goals—such as cost reduction—and share the resulting benefits. This is praised as a representative practice for creating a healthy industrial ecosystem.

Through the win-win model, Hyundai Elevator gathers suppliers' suggestions on productivity, HR management, and safety practices. We then put these ideas into action on the production site to create measurable improvements. The results are shared with our suppliers to realize mutual growth.

In 2024, we registered a total of 46 tasks under the win-win model, contributing to improving the fundamental competitiveness of our suppliers and spreading a culture of win-win growth based on mutual synergy.



Training for Partners for Mutual Growth



2024 Outstanding Installation Partner Awards

### Customized Safety Training and Contents

Hyundai Elevator operates a mobile safety and health system App. This app consists of various categories—internal training system, suggestions for near miss accidents, safety news and issue notifications, etc.—and is easily and conveniently accessible to all employees and suppliers in a mobile environment.

Further, we provide customized safety training and conduct joint safety inspections to improve the safety management level of our suppliers through offline training. In particular, we continuously enhance employee competencies through site-specific and role-based safety training that focuses on on-site risks and issues. We are also expanding specialized training programs.

### CSEO Talk with Representatives of Suppliers/Subsidiaries

Hyundai Elevator hosts CSEO Talk sessions twice a year, both online and offline. Supplier representatives and our CSEO come together to share safety and health issues, review accident cases, and discuss the latest elevator-industry policy trends. These talks target partner company representatives and aim to boost their safety awareness. We highlight safety-related business risks, clarify safety management roles and responsibilities, and provide safety leadership training. The shift in the leaders' perspectives encourages the employees of the suppliers to comply with safety standards and improve their safety awareness, thereby contributing to the improvement of the overall safety culture.

### Establishing a Cooperative Infrastructure for Safety and Health

Hyundai Elevator pursues accident prevention and sustainable growth through win-win cooperation. We participate in the Occupational Safety and Health Win-Win Cooperation Program for large and small businesses to create a safe working environment and prevent accidents through human and material support. In 2024, we carried out safety and health initiatives focused on developing and distributing safety and health materials, providing safety supplies, and conducting specialized training. In 2025, we have expanded the scope of the program to include consulting and human resource support.

# Contribution to Local Community

## Governance

### Support for Employees' Social Contribution Activities

Hyundai Elevator operates volunteer programs to encourage its employees to voluntarily participate in social contribution activities. Depending on the number of hours they spent for volunteer activities, employees are entitled to receive rewards equivalent to KRW 50,000, KRW 100,000 and KRW 150,000 (for 6-12 hours, 12-20 hours and over 20 hours, respectively) with a cumulative maximum of KRW 300,000. In addition, when volunteering in small groups, i.e., 10 people or less, we provide expenses for materials, meals and transportation. Furthermore, to encourage employees' continued participation, we grant a half-day paid volunteer leave in the afternoon up to twice a year.

#### System to Support Volunteer Activities

<b>Purpose</b>	Voluntary and practical volunteer activities
<b>Rewards</b>	<ul style="list-style-type: none"> <li>• Activities between 6 and 12 hours: Items within KRW 50,000</li> <li>• Activities between 12 and 20 hours: Items within KRW 100,000</li> <li>• Activities for over 20 hours: Items within KRW 150,000                             <ul style="list-style-type: none"> <li>※ The above hours spent for volunteer activities are cumulative, and each person can earn up to KRW 300,000 worth of rewards.</li> <li>※ Earned income is taxed under the Income Tax Act upon receipt of the rewards.</li> <li>※ Rewards will be granted after December 1, once the data is compiled.</li> </ul> </li> <li>• individual rewards per tier (up to KRW 250,000 per person)</li> </ul>
<b>Financial Support</b>	<ul style="list-style-type: none"> <li>• Small group volunteering (10 people or less)</li> <li>• Support areas                             <ol style="list-style-type: none"> <li>(1) Material costs (volunteer kits, cleaning supplies, etc.)</li> <li>(2) Meal expenses (if more than 4 hours)</li> <li>(3) Transportation expenses</li> </ol> <ul style="list-style-type: none"> <li>※ Maximum of KRW 20,000 per person each time upon request</li> </ul> </li> </ul>
<b>Volunteer Leave</b>	<ul style="list-style-type: none"> <li>• Twice a year, half-day paid volunteer leave in the afternoon (lunch break to end of work)</li> <li>• However, [Pre-Approval of Volunteer Activity] is required</li> </ul>

## Strategy

### Social Contribution System and Strategy

Hyundai Elevator values its social responsibility to coexist with the local community and is making efforts to fulfill it. Therefore, we have implemented a social contribution system based on four strategies: participatory volunteer activities, voluntary volunteer activities, purchasing and sharing of social products, and individual and corporate social responsibility. These systems collectively form the "Social Responsibility Cycle," which aims to cultivate a healthy and thriving society. Hyundai Elevator is committed to enhancing community development and public welfare through ongoing initiatives. These include upgrading outdated housing, promoting elevator safety education, organizing employee volunteer programs, and supporting a community choir composed of local residents with disabilities.

#### Social Contribution System and Strategy



# Contribution to Local Community

## Social Contribution Targets

Under the banner of “Growing through Sharing”, Hyundai Elevator fulfills its social responsibility and actively fosters a culture of sharing for mutual growth with the local community. For example, we formed a choir of local citizens with disabilities to perform at community events. This enriches the community while promoting diversity and inclusion.

In addition, Hyundai Elevator’s employee volunteer group has carried out home repair activities such as wallpapering and flooring replacement, as well as electrical maintenance to improve the living environment of underprivileged households. The group also continuously engages in a variety of social contribution activities, including delivering kimchi, donating fans to those vulnerable to heat, and providing daily necessities for people with disabilities and multicultural families. These initiatives lay the groundwork for improving local residents’ quality of life and demonstrate our commitment to growing alongside the community.

### Social Contribution Targets

Classification	Unit	2025	2026	2027
Volunteer target per employee	Hours	1.2	1.7	2.1
Social Value Creation Goals	KRW million	3,834	3,893	4,123

- Social Value (SV) consists of monetary equivalents of donations, employee volunteer activities, and more
- Monetary equivalent of volunteer activities: Total annual employee volunteer hours x minimum hourly wage of the respective year

## Expanding Community Engagement and Strengthening Support for Vulnerable Groups

For over a decade, Hyundai Elevator has constantly repaired aging homes, improving the living conditions of vulnerable groups. The households are selected by local governments, and our efforts aim to improve their living conditions and create a more inclusive community.

### Home Repair Volunteer Activity Results

Home Repair Volunteer Activities			
Year	No. of Cases	No. of Participants	Hours Spent
2023	5	60	445
2024	6	54	442



Home Repair Activities



Wallpapering and Flooring Replacement

## Identifying and Managing Community Impact Activities

To identify and manage the impact of our business activities in the local community, Hyundai Elevator conducted detailed environmental impact assessments for air, water, and soil pollution, as well as waste, noise, and vibrations. These assessments evaluate the potential and severity of negative impacts on the community. Hyundai Elevator assesses risks and opportunities by both their severity and our management capacity, and then develops action plans for each activity and puts them into practice. These efforts aim to reduce any negative impacts on the community.

# Contribution to Local Community

## Management Activities and Performance

### Major Social Contribution Activities

To promote socially sustainable development as a responsible member of society, Hyundai Elevator maintains ongoing dialogue with local communities and carries out diverse social contribution initiatives. These efforts include the Safe Elevator Riding Campaign, emergency rescue training for elevator entrapment situations, support for underprivileged groups, volunteering at welfare facilities, organizing blood donation campaigns and scholarships for local youths, etc. By actively participating in these activities, Hyundai Elevator fosters a harmonious relationship with the community while contributing to its overall development.

#### Hyundai Elevator's Social Contribution Activities in 2024

<p><b>Chuseok Donations for Vulnerable Groups</b></p> <p><b>KRW 20 million</b> Donation to Chungju city</p> 	<p><b>Scholarships for Local Students</b></p> <p><b>30 students</b> KRW 30 million</p> 	<p><b>Donation of Blood Donation Certificates and Sponsorship Funds to Korea Childhood Leukemia Foundation</b></p> <p><b>40 certificates</b> KRW 10 million</p> 
<p><b>Korea Deaf Baseball and Softball Federation</b></p> <p><b>KRW 20 million</b> Sponsorship and friendly matches with in-house club</p> 	<p><b>Donation to Low-income Youths</b></p> <p><b>KRW 12 million</b> Social contribution activities where employees participate</p> 	<p><b>Binaeseom Island Cleanup for Biodiversity</b></p> <p><b>2 years in a row</b> 2023-2024</p> 
<p><b>Hyundai: Re ESG Campaign</b></p> <p><b>KRW 3 million</b> Donation of 1,982 items to Goodwill stores</p> 	<p><b>Donations to the Underprivileged</b></p> <p><b>40 electric fans</b> Nuribodeum</p> 	<p><b>Caritas Technical Secondary School in Papua New Guinea</b></p> <p><b>100 laptops</b> Overseas project for improvement of the educational environment</p> 

### Social Contribution Performance

Every year, Hyundai Elevator transparently discloses various social contribution activities and their results. In 2024, we announced our plan to donate KRW 100 million to commemorate the 40th anniversary, and under this plan, we conducted various activities of sharing. We donated KRW 20 million to support the vulnerable members of the local community during the Chuseok holiday, and also donated KRW 20 million to the Korea Deaf Baseball and Softball Federation with our local suppliers. We also operated a blood donation bus twice a year to encourage employees' blood donation, and donated KRW 10 million and the blood donation certificates collected from the employees to the Korea Childhood Leukemia Foundation.

We donated 100 used laptops to overseas schools and raised KRW 12 million by selling chocolates to employees to commemorate the company's major achievements. The proceeds were donated to low-income families with young children. We are also continuing activities to protect the environment and preserve historical values. More than 100 employees participated in a volunteer activity to clean the Seoul National Cemetery, honoring those who gave their lives for the country.

Through these activities, Hyundai Elevator continues its social contribution activities in various areas to realize mutual growth with the local community.



Donation of fans to the vulnerable neighbors



Donation of computers

# Contribution to Local Community

## Management Activities and Performance

### Contributing to Community Development

#### Fostering Youth Talent and Support for Low-Income Communities

Hyundai Elevator promotes youth scholarship programs and supports low-income families in order to grow together with the local community. In 2024, we awarded a total of KRW 30 million in scholarships to 30 high school students in Chungju and offered opportunities for industrial site visits and career exploration through a headquarters tour program.

In addition, in collaboration with the Chungju City Government, we delivered daily necessities worth KRW 20 million to 10 low-income and vulnerable families, contributing to the elimination of welfare blind spots. The activities were tailored to the recipients' specific needs, and we also encouraged employee participation by integrating them into our year-end campaigns. Hyundai Elevator is committed to continuously expanding social contribution activities based on the actual needs of the local community, and coexisting with more neighbors through a culture of sharing.



Youth Scholarships & Donation to the Vulnerable Families

#### Donating Fans for Vulnerable Groups

Hyundai Elevator donated 40 electric fans to vulnerable people living in Chungju to improve the living environment of vulnerable people in the city during the hot summer months. This helped the energy-vulnerable groups to live in more comfortable environments. Hyundai Elevator will continue to grow together with the community and consistently carry out social contribution activities that provide meaningful support.

#### Cleanup Activities for Environmental Protection

Hyundai Elevator recognizes the importance of protecting the local environment and a sustainable ecosystem. In this respect, we held large-scale environmental cleanup activities in Binaeseom Island and Jongdaeng-gil, in which 400 employees participated. The employees spent meaningful time preserving the local natural environment and the ecosystem.



#### Cultivating Technical Talent through Partnerships with Local Vocational Training Programs

Hyundai Elevator operates an installation technology training course in collaboration with Chungju Technical High School to foster local technical talent. In 2024, we delivered eight practical training sessions on the elevator industry and installation technologies. We leveraged our in-house training facilities and experts to boost field adaptation and deepen participants' task understanding. These programs consist of practice-oriented contents linked to other curriculum such as industry overview, installation process and safety management, and some courses are operated at actual work sites such as parts labs and shaft rooms. This strengthens students' ability to explore jobs and realizes a practical education model. Hyundai Elevator will continue to expand cooperation with local educational institutions to build a sustainable human resource training system based on the industrial ecosystem.

Overview

ESG Fundamental

**ESG Performance**

Environmental

Social

**Governance**

Responsible Management System

Ethical Management

Compliance

Risk Management

ESG Facts & Figures

Appendices

# Governance

Hyundai Elevator is committed to responsible and transparent governance.

We will lead sustainable growth and long-term corporate value by strengthening stakeholders' trust through ethical management.

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# Responsible Management System

## Board Operations

To ensure fairness, Hyundai Elevator prohibits directors with special interests from exercising voting rights on board resolutions. In addition, non-exercisable votes are excluded from the count, and board resolutions require a majority of directors in office and a majority of votes from those present.

### Board Composition

The Board of Directors is the highest decision-making body, deliberating on and resolving management policies and major issues to enhance corporate value and serve the interests of all stakeholders through transparent management. On November 17, 2023, Hyundai Elevator announced its corporate governance policy, focusing on strengthening the independence and expertise of the Board to reinforce a board-centered management system. Accordingly, an independent director has served as chairperson of the Board since December 29, 2023 to enhance Board independence. The Board consists of seven members: one executive director, four independent directors, and two non-executive directors. In 2023, to strengthen the Board’s expertise, we established the Internal Transaction Committee and the Risk Management Committee. The Compensation Committee was also reorganized into the Evaluation and Compensation Committee to lay the foundation for evaluating Board operations. As a result, the Board of Directors now has the Audit Committee, Independent Director Nomination Committee, Evaluation and Compensation Committee, ESG Committee, Internal Transaction Committee, and Risk Management Committee.

#### Composition of the Board of Directors (as of March 2025)

Director type	Name	Gender	Title	Career highlights	Term of Office	Expertise
<b>Executive Director</b>	Cho Jae Cheon	Male	CEO	Former) Head of Elevator Business Division, Hyundai Elevator Co., Ltd Current) CEO of Hyundai Elevator Co., Ltd.	March 2022 – March 2027	Management/Leadership/Risk Management/ESG
<b>Independent directors</b>	Han Hee Won	Male	Chair of the Board, Chair of the Independent Director Nomination Committee, Chair of the Risk Management Committee	Former) Prosecutor (Daegu District Prosecutors’ Office, Seoul High Prosecutors’ Office, etc.) Current) Honorary Professor of the College of Law, Dongguk University Director of Gyeongsangbuk-do Independence Movement Memorial Hall	March 2024 – March 2027	Legal/Policy/Risk Management/ESG
	Kim Jung Ho	Male	Chair of the Audit Committee, Chair of the Evaluation and Compensation Committee	Former) Managing Director of Woori Private Equity Asset Management Co., Ltd. Current) CEO of Opus Private Equity Co., Ltd. (Certified Public Accountant)	March 2023 – March 2026	Finance/Accounting/Investment/Risk Management/ESG
	Lee Ki Hwa	Female	Chair of the ESG Committee	Former) Vice President of The Korean Institute of Certified Public Accountants Current) Partner of Dasan Accounting Corporation Outside director of Hansae Yes24 Holdings Co., Ltd. (Certified Public Accountant)	December 2023 – December 2026	Finance/Accounting/Investment/Risk Management/ESG
	Kim Han Su	Male	Chair of the Internal Transaction Committee	Former) Prosecutor (Ulsan District Prosecutor’s Office, Seoul Central District Prosecutors’ Office, etc.) Current) Audit of Shaperon Co., Ltd. Managing Partner of Seongzy Partners	March 2025 – March 2028	Management/Leadership/Finance/Accounting/Investment/Legal/Policy
<b>Non-executive directors</b>	Kim Ho Jin	Male	Vice President of Hyundai Group Strategy&Planning Division	Former) Executive Vice President of Daewoo Securities IB Business Division Current) Sr. Executive Vice President of Hyundai Group Planning & Development Office	March 2014 – March 2027	Management/Leadership/Finance/Accounting/Investment
	Rhim Yu Chul	Male	Co-CEO of H&Q Korea Partners	Former) Director/Vice President of H&Q Korea Partners Current) Co-CEO of H&Q Equity Partners	December 2023 – December 2026	Management/Leadership/Finance/Accounting/Investment/Risk Management/ESG

# Responsible Management System

## Ensuring Board Independence and Diversity

Hyundai Elevator ensures independence and transparency of the Board by stipulating that the majority of the Board should be composed of independent directors and by appointing an independent director as the chairperson of the Board. All Board committees are chaired by independent directors. The Audit Committee and the Evaluation and Compensation Committee are composed exclusively of independent directors, while the Independent Director Nomination Committee excludes executive directors, ensuring an effective institutional check on management. In addition, we ensure at least a half of the members of all Board committees are independent directors, thereby strengthening the role of independent directors in the entire management decision-making process. In March 2025, we further enhanced independence by restricting the membership of the Audit Committee to independent directors through an amendment to the Articles of Incorporation. The Audit Committee can request business reports, investigate the company's affairs and property, require employees or external auditors to attend meetings, and seek professional advice at the company's expense.

## Transparency and Expertise in Board Appointments

Executive directors and non-executive directors are appointed by the general meeting of shareholders based on the recommendation of the Board. Independent director candidates are transparently and fairly screened by an independent professional organization. Professionals with expertise or experience in fields such as academia, law, and business are recommended by the Independent Director Nomination Committee and appointed at the general meeting of shareholders.

### Board Skills Matrix

As of the end of March 2025

Category	Cho Jae Cheon	Han Hee Won	Kim Jung Ho	Lee Ki Hwa	Kim Han Su	Kim Ho Jin	Rhim Yu Chul
Management/Leadership	●				●	●	●
Finance/Accounting/Investments			●	●	●	●	●
Legal/Policy		●			●		
Risk management	●	●	●	●			●
ESG	●	●	●	●			●

## Board Training

Hyundai Elevator provides regular and systematic training to enhance the Board members' understanding of the company's business structure and the industry as a whole, and to equip them with effective decision-making capabilities. In 2024, we conducted 11 training sessions, with all independent directors achieving 100% attendance. This high participation enhanced their understanding of the industry.

### Status of Board Training

As of December 2024

Date	Provided by	Attendees	Training Content
March 11, 2024		Director Chung Young Kee Director Park Min Director Kim Jung Ho Director Lee Ki Hwa	
April 9, 2024			
May 14, 2024			
May 29, 2024			
June 20, 2024	Hyundai Elevator		Explained agenda items at the Board meetings in advance
August 9, 2024		Director Chung Young Kee Director Kim Jung Ho Director Lee Ki Hwa Director Han Hee Won	
August 12, 2024			
September 5, 2024			
October 8, 2024			
December 10, 2024			
December 12, 2024			

# Responsible Management System

## Board Evaluation and Compensation

As part of the Corporate Governance Policy announced in November 2023, Hyundai Elevator introduced a Board Operational Evaluation System, developed in consultation with an external expert organization, to strengthen the Board’s expertise. Implemented in 2024, the Board operation evaluation uses a detailed questionnaire reflecting quantitative and qualitative indicators such as attendance, contributions, and independence of Board members. This approach ensures a quantified and objective evaluation process.

The director compensation policy is implemented reasonably and systematically within the limits approved by the general meeting of shareholders in accordance with Article 388 of the Commercial Code and Articles of Incorporation. In addition, the Evaluation and Compensation Committee deliberates on matters related to the compensation and evaluation of directors, so that directors can contribute to long-term corporate value enhancement and motivation.

## Basis for Calculating Director Remuneration

Hyundai Elevator sets a cap on director remuneration by resolution of the general meeting of shareholders pursuant to Article 388 of the Commercial Code, and Article 32 of the Articles of Incorporation stipulates that the Board shall determine whether and how much director remuneration shall be paid within this cap amount. The specific amount of director remuneration is determined based on Board regulations and the Evaluation and Compensation Committee’s regulations and deliberations. Various factors are considered, including company performance, industry and competitor pay levels, inflation rates and other economic conditions, and duties and responsibilities of directors. The status of remuneration of all registered directors is transparently disclosed in periodic reports.

### Remuneration of Top Management in 2024

(Unit: KRW million)

Category	Number of Persons	Total	Average
Registered Directors <sup>1)</sup>	3	561	187
Audit Committee Members	4	251	63
Employees <sup>2)</sup>	2,886	282,090	92 <sup>3)</sup>

1) Excluding independent directors or Audit Committee members

2) Excluding registered officers

3) Average wages per person are calculated by aggregating average monthly wages

## Management Evaluation and Compensation

Management is evaluated and compensated based on management performance evaluation, the Executive Compensation Regulations, and the Management Compensation Payment Standards. The evaluation is conducted based on quantitative indicators such as revenue and operating profit, as well as nonquantitative indicators such as leadership, professionalism, and ethical management. The compensation includes base salary, performance bonus, incentive, long-term performance bonus, severance pay, and other benefits, in accordance with the Executive Compensation Regulations and Management Compensation Payment Standards. Each item is paid according to its respective rate table.

### Management Evaluation and Compensation

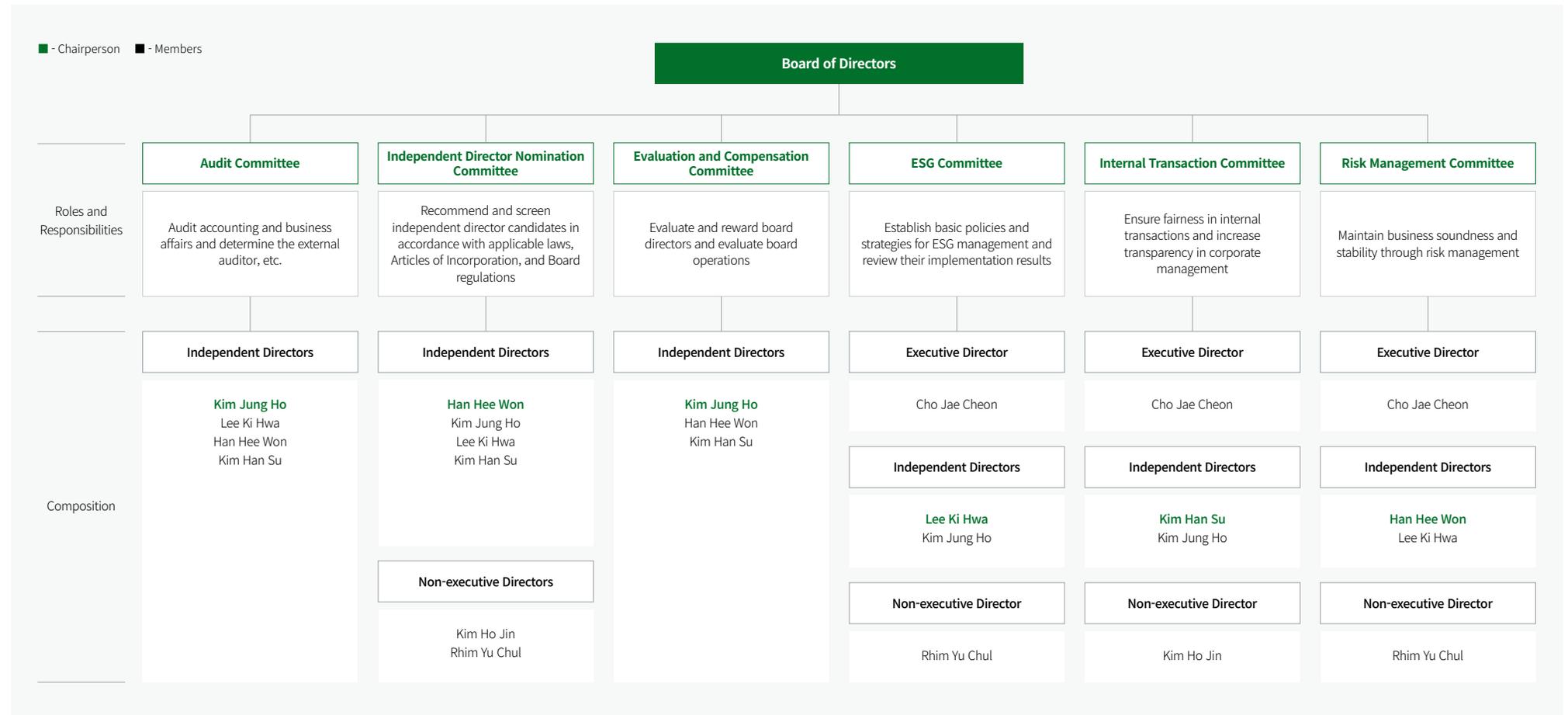
Category	Description
Base Salary	Paid based on the base salary table
Performance Bonus	Paid based on the performance bonus payment rate table according to the achievement rate and growth rate of revenue and operating profit
Incentive	Paid based on the incentive calculation table according to position assignment and performance evaluations, to promote improvement in management indicators, enhance productivity, and reward executives for responsible management
Long-Term Performance Bonus	Paid based on the payment calculation table to incentivize long-term performance improvement
Severance Pay	Paid based on the severance pay rate table

# Responsible Management System

## Committees under the Board

Since the announcement of the Corporate Governance Policy on November 17, 2023, Hyundai Elevator has operated six committees (Audit Committee, Independent Director Nomination Committee, Evaluation and Compensation Committee, ESG Committee, Internal Transaction Committee and Risk Management Committee), three more than in 2022, to strengthen the independence and expertise of the Board. Each committee is operated within the scope of its authority in accordance with the specified regulations approved by the Board, and is organized taking into account the members' professional competencies to ensure efficient and effective operation. The agenda items presented to the committees and the voting status of each committee member are disclosed in the periodic report.

## Committees under the Board



# Responsible Management System

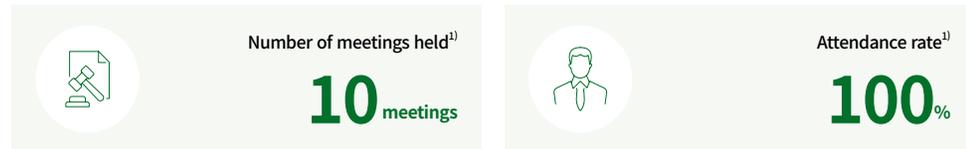
## Audit Committee

Hyundai Elevator has established and operates the Audit Committee in accordance with Article 542(11) of the Commercial Code and Article 41(4) of the Articles of Incorporation. We have established the Audit Committee Regulations to clarify its operation, authority, and responsibilities. In addition, we operate an audit support team to support the Audit Committee's efficient activities and strengthen its independence. The Audit Committee is composed exclusively of independent directors with expertise in law, finance, and accounting to ensure independence and professionalism. It monitors management transparency and corporate soundness through systematic audits of accounting and business affairs. Audit Committee members have the right to request business reports from directors, investigate the property of the company and its subsidiaries, and request related reports. This provides an institutional foundation for effective auditing.

### Audit Committee

As of the end of March 2025

Name	Composition		Expertise
	Title	Classification	
Kim Jung Ho	Chairperson	Independent Director	Finance/Accounting/Investment/Risk Management/ESG
Lee Ki Hwa	Member	Independent Director	Finance/Accounting/Investment/Risk Management/ESG
Han Hee Won	Member	Independent Director	Legal/Policy/Risk Management/ESG
Kim Han Su	Member	Independent Director	Management/Leadership/Finance/Accounting/Investment/Legal/Policy



1) As of FY2024

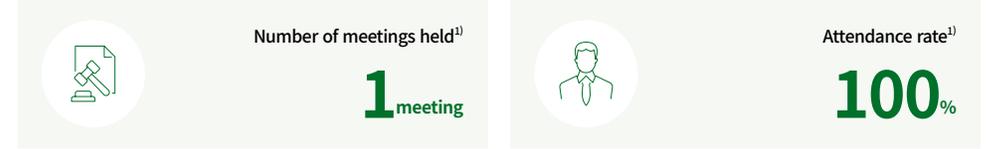
## Independent Director Nomination Committee

Hyundai Elevator has established and operates the Nominating Committee within the Board, consisting of six members. The committee transparently and fairly screens, examines, and selects candidates for independent directors through verification by an independent professional organization. This ensures the transparency and soundness of the nomination of independent director candidates. By composing the committee entirely of independent directors or non-executive directors, we strictly ensure the independence of the Nominating Committee.

### Independent Director Nomination Committee

As of the end of March 2025

Name	Composition		Expertise
	Title	Classification	
Han Hee Won	Chairperson	Independent Director	Legal/Policy/Risk Management/ESG
Kim Jung Ho	Member	Independent Director	Finance/Accounting/Investment/Risk Management/ESG
Lee Ki Hwa	Member	Independent Director	Finance/Accounting/Investment/Risk Management/ESG
Kim Han Su	Member	Independent Director	Management/Leadership/Finance/Accounting/Investment/Legal/Policy
Kim Ho Jin	Member	Non-executive Director	Management/Leadership/Finance/Accounting/Investment
Rhim Yu Chul	Member	Non-executive Director	Management/Leadership/Finance/Accounting/Investment/Risk Management/ESG



# Responsible Management System

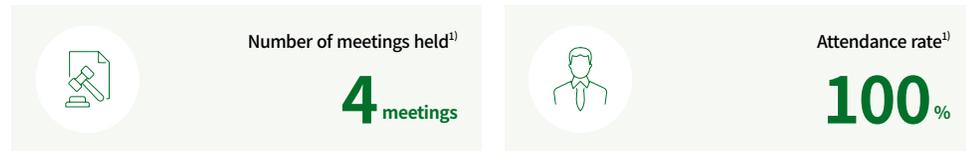
## Evaluation and Compensation Committee

Hyundai Elevator has established and operates the Evaluation and Compensation Committee under the Board, composed of three independent directors to strictly ensure its independence from management. Through this structure, we have established an institutional framework to ensure that board operation evaluations and compensation are deliberated objectively and transparently.

### Evaluation and Compensation Committee

As of the end of March 2025

Name	Composition		Expertise
	Title	Classification	
Kim Jung Ho	Chairperson	Independent Director	Finance/Accounting/Investment/Risk Management/ESG
Han Hee Won	Member	Independent Director	Legal/Policy/Risk Management/ESG
Kim Han Su	Member	Independent Director	Management/Leadership/Finance/Accounting/Investment/Legal/Policy



1) As of FY2024

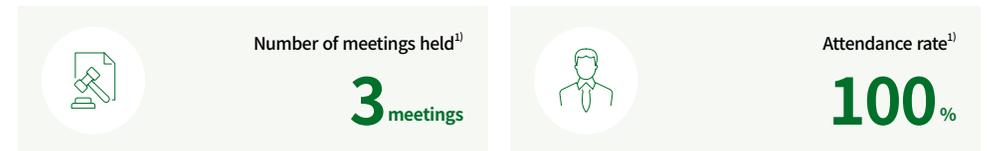
## ESG Committee

Hyundai Elevator has established and operates the ESG Committee within the Board, consisting of four members, to enhance ESG management. The committee establishes basic policies and strategies for ESG management and checks their implementation. Through these efforts, we strive to build a foundation for sustainable growth, enhance investor trust, and maximize shareholder value by promoting sustainability through ESG management.

### ESG Committee

As of the end of March 2025

Name	Composition		Expertise
	Title	Classification	
Lee Ki Hwa	Chairperson	Independent Director	Finance/Accounting/Investment/Risk Management/ESG
Cho Jae Cheon	Member	Executive Director	Management/Leadership/Risk Management/ESG
Kim Jung Ho	Member	Independent Director	Finance/Accounting/Investment/Risk Management/ESG
Rhim Yu Chul	Member	Non-executive Director	Management/Leadership/Finance/Accounting/Investment/Risk Management/ESG



# Responsible Management System

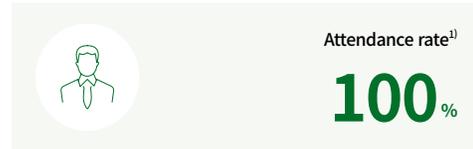
## Internal Transaction Committee

Hyundai Elevator has established and operates the Internal Transaction Committee, consisting of four members, under the Board. We compose a majority of the committee with independent or non-executive directors to strengthen the Board's oversight of internal transactions. This helps ensure fairness in internal transactions and improve management transparency.

### Internal Transaction Committee

As of the end of March 2025

Name	Composition		Expertise
	Title	Classification	
Kim Han Su	Chairperson	Independent Director	Management/Leadership/Finance/Accounting/Investment/Legal/Policy
Cho Jae Cheon	Member	Executive Director	Management/Leadership/Risk Management/ESG
Kim Jung Ho	Member	Independent Director	Finance/Accounting/Investment/Risk Management/ESG
Kim Ho Jin	Member	Non-executive Director	Management/Leadership/Finance/Accounting/Investment



1) As of FY2024

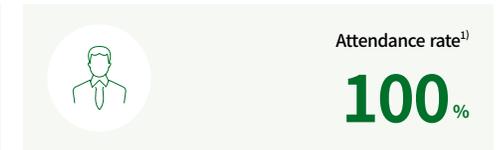
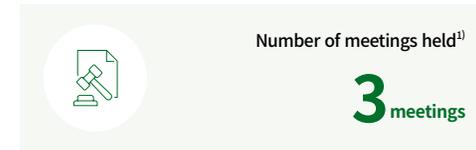
## Risk Management Committee

Hyundai Elevator has established and operates the Risk Management Committee, consisting of four members, under the Board. The Risk Management Committee ensures sound and stable management by systematically managing risks arising from business activities.

### Risk Management Committee

As of the end of March 2025

Name	Composition		Expertise
	Title	Classification	
Han Hee Won	Chairperson	Independent Director	Legal/Policy/Risk Management/ESG
Cho Jae Cheon	Member	Executive Director	Management/Leadership/Risk Management/ESG
Lee Ki Hwa	Member	Independent Director	Finance/Accounting/Investment/Risk Management/ESG
Rhim Yu Chul	Member	Non-executive Director	Management/Leadership/Finance/Accounting/Investment/Risk Management/ESG

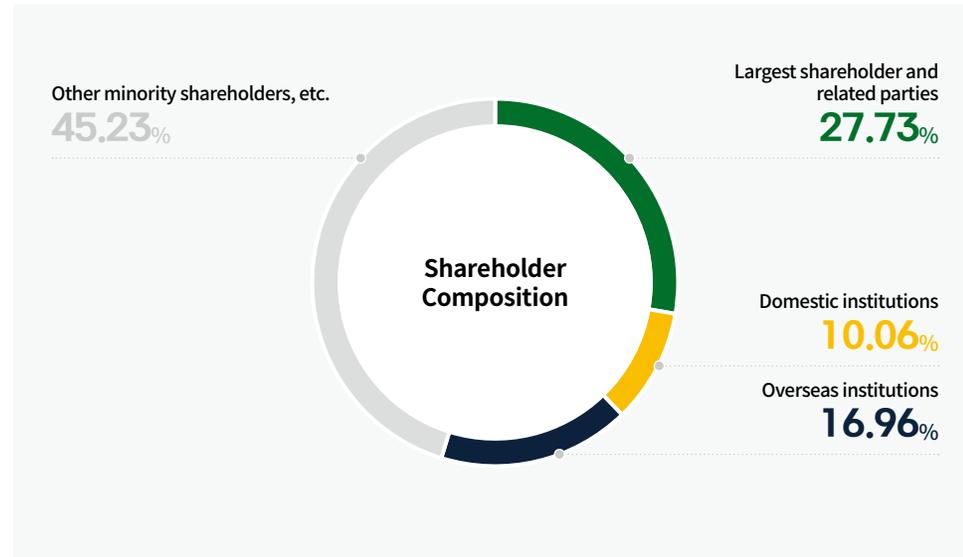


# Responsible Management System

## Corporate Ownership and Operation

### Shareholder Status

As of December 31, 2024, the total number of issued and outstanding shares of Hyundai Elevator was 39,092,385 shares, and the largest shareholder and related parties owned 27.7% of the shares. The shareholding ratios of shareholders holding 5% or more and the employee stock ownership association are disclosed in the periodic report.



### Shareholding Status

Classification	Shareholder	As of December 2024	
		Number of Shares Held	Ratio (%)
Largest shareholder and related parties		10,838,554	27.73
Domestic institutions	National Pension Service	2,810,836	7.19
	Employee Stock Ownership Association	1,132,494	2.90
Overseas institutions	Schindler Holding AG	3,885,439	9.94
	Orbis	2,743,359	7.02
Other minority shareholders, etc.		17,681,703	45.23

### Shareholder and Investor Communications

Hyundai Elevator continuously communicates with stakeholders such as shareholders and investors using internal and external communication channels, including disclosure and investor relations activities. We strive to provide business information in a timely manner by promptly disclosing major business matters through the Financial Supervisory Service's Electronic Disclosure System (DART) and utilizing various media including our website (<https://www.hyundaelevator.co.kr>) and press releases.

[Hyundai Elevator Homepage](#)

### Minority Shareholder Protection

Hyundai Elevator conducts proxy solicitation activities to facilitate minority shareholders' exercise of voting rights at ordinary and extraordinary general meetings of shareholders. In particular, we post proxy forms on the Financial Supervisory Service's Electronic Disclosure System (DART) and the Notice Section of our Internet homepage so that minority shareholders can directly download proxy forms and exercise their shareholder rights.

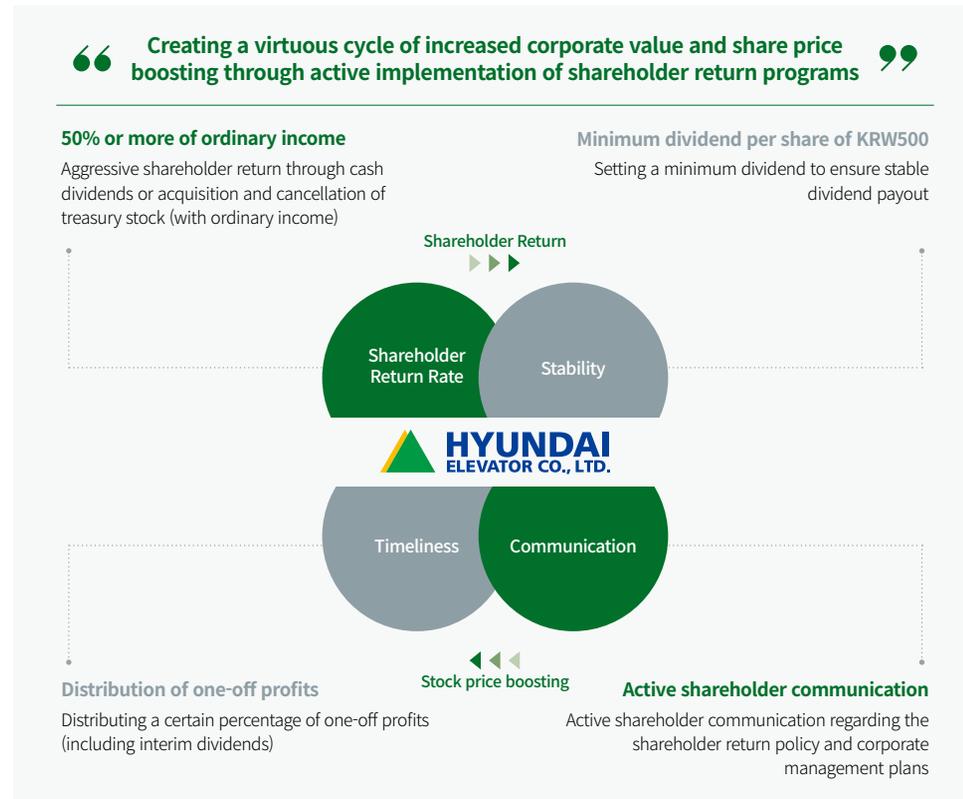
# Responsible Management System

## Enhancing Shareholder Value

Hyundai Elevator determines the dividend level with the goal of enhancing shareholder value within the profit distribution limits stipulated by the Commercial Code and the Articles of Incorporation. In this process, we comprehensively consider such factors as business environment analysis and securing investment resources for sustainable growth. For shareholder returns, Hyundai Elevator announced the Corporate Value Enhancement Plan on December 12, 2024, which set specific mid- to long-term shareholder return goals.

[Hyundai Elevator Corporate Value Enhancement Plan](#)

### Shareholder Value Enhancement Policy



## Shareholder Return Plans

Through the Corporate Value Enhancement Plan announced on December 12, 2024, Hyundai Elevator has established a two-track strategy of expanding cash dividends and utilizing treasury shares as its mid- to long-term shareholder return policy. Through this strategic shareholder return system, we have set a shareholder return target of 50% or more and seek to balance long-term corporate growth and shareholder interests. We aim to create value that benefits both shareholders and the company by providing investors with stable and predictable returns while securing internal resources for sustainable corporate growth.

### Status of 3-Year Dividend Policy



### Status of Dividend Policy Implementation Compared to Targets

Indicator	Target <sup>1)</sup>	Status (2024)	Implementation Rate
Shareholder Return Rate	50.0%	108.4%	216.8%
Minimum Dividend Per Share	KRW 500	KRW 5,500	1,100.0%

1) Shareholder return policy announced in November 2023 (target years: FY2023-FY2027)

# Ethical Management

## Governance

### Ethical Management System

Hyundai Elevator expanded the former Ethics Management Team into the Audit Office in 2023. We actively support ethical management initiatives and strive for transparent corporate governance to achieve sustainable growth. The Audit Office is composed of the Ethics Management Team—which is responsible for establishing ethical management policies and related activities—and the Audit Support Team, which supports the Audit Committee. The Ethics Management Team goes beyond post-incident audits of misconduct and strengthens diagnostics across overall company processes to prevent ethical risks. It receives and handles reports of misconduct via the Ethics Hotline and the Grievance Center, playing a monitoring and control role over ethical violations. In addition, by conducting ethical management training, self-assessment, and various campaigns, it ensures that ethical management is embraced as a cultural practice of employees, not merely a formal declaration. The Audit Support Team actively supports the Audit Committee to ensure effective auditing and internal control across all company operations. This contributes to greater transparency in corporate governance.

### Ethical Management Organizational Structure



### Code of Ethics

Hyundai Elevator endeavors to establish ethical management as a company-wide organizational culture by stipulating the standards of ethical behavior and judgment that the company and its employees must observe when conducting business activities and tasks. The Code of Ethics was established in 2006 based on the Hyundai Group's Fair Trade Regulations from 1997. In 2025, Hyundai Elevator announced a revised Code of Ethics reflecting global standards and changes in the social environment, including ESG, diversity and inclusion, and digital ethics. The Code of Ethics sets out guidelines for behavior, including responsibility to customers, shareholders, and investors; fostering a sound and fair organizational culture; ensuring fair competition and transparent transactions; and fulfilling our mission as a global citizen.

[Code of Ethics](#)

### Code of Ethics

<p><b>Responsibilities and Obligations to Customers</b></p> <p>We are committed to achieving customer satisfaction and earning customer trust with integrity and sincerity.</p> 	<p><b>Responsibilities and Obligations to Shareholders and Investors</b></p> <p>We are committed to maximizing corporate value and protecting shareholders' rights and interests through transparent management.</p> 	<p><b>Responsibilities and Obligations to Foster a Corporate Culture that Respects Human Dignity</b></p> <p>We are committed to establishing a sound corporate culture based on trust and fostering mutual respect among employees.</p> 
<p><b>Responsibilities and Obligations to External Stakeholders</b></p> <p>We are committed to pursuing shared growth by establishing a fair trade order through trust and cooperation and striving for common benefits.</p> 	<p><b>Responsibilities and Obligations to the State and Society</b></p> <p>We are committed to fulfilling our social responsibilities through compliance and contributing to national and social development with eco-friendly management.</p> 	

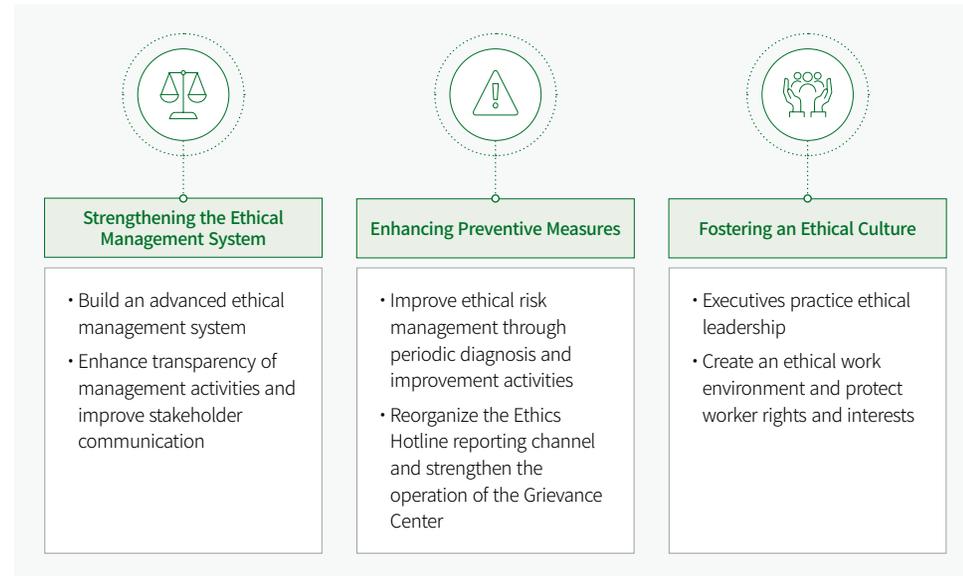
# Ethical Management

## Strategy

### Ethical Management Strategy

Business ethics is our core management value that gives top priority to transparency, fairness and rationality. Hyundai Elevator intends to further enhance the transparency of its management by establishing an ethical management system that meets global standards and strengthening preventive measures. Through this, we aim to gain the deep trust of customers and all stakeholders to enhance corporate value and achieve sustainable growth. In addition, we will return the achievements of ethical management to society and fulfill our responsibilities to promote common interests.

### Ethical Corporate Culture



### Code of Ethics with Stakeholders in Mind



# Ethical Management

## Management Activities and Achievements

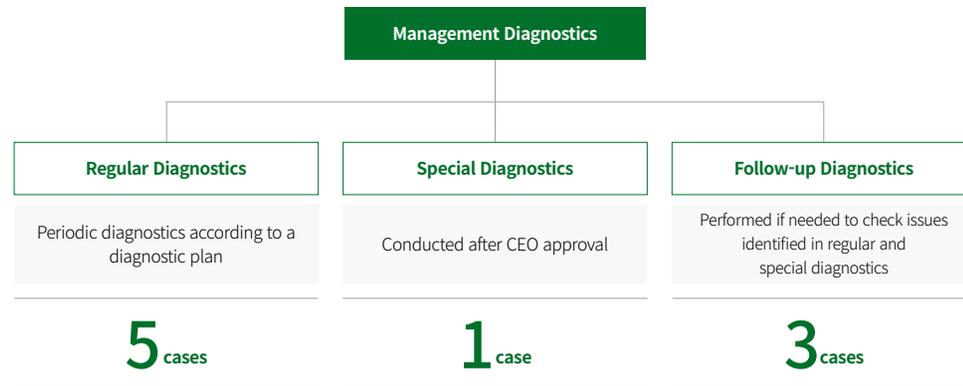
### Preventive Activities for Ethical Management

Hyundai Elevator goes beyond post-incident audits focused on uncovering fraud and corruption. We endeavor to proactively identify and prevent ethical risks through management diagnostics, regular branch inspections and the operation of reporting systems. These efforts help to minimize tangible and intangible losses from ethical risks and continuously foster a sound and transparent organizational culture.

#### Management Diagnostics

Hyundai Elevator’s management diagnostics are classified as regular diagnostics, special diagnostics, and follow-up diagnostics, depending on the purpose and necessity. Regular diagnostics are performed periodically according to the annual diagnostic plan. Special diagnostics are conducted upon the instruction of the CEO or with the CEO’s approval when deemed necessary. Follow-up diagnostics are carried out to check whether corrective actions have been implemented for issues identified during regular or special diagnostics. In 2024, a total of nine management diagnostics were performed, including five regular diagnostics, three follow-up diagnostics, and one special diagnostic. Though these efforts, we identified business process improvements in major areas including the Elevator Division, Service HQ, and Overseas Sales Division and contributed to the prevention of potential risks.

#### Management Diagnostics Status



#### Regular Branch Visits

To prevent ethical blind spots, Hyundai Elevator conducts regular visitation to regional branch offices across the country that are physically distant from the headquarters. This visitation includes inspections of office environments and key issues, ethical training for supervisors, and collecting employee feedback. In 2024, Hyundai Elevator visited 21 branches, and inspected office environments, provided leadership training to 82 branch managers and section heads and held interviews with 84 employees to collect feedback. Employee feedback is used to continuously monitor potential risks. Suggestions for process improvements are shared with relevant departments to ensure improvement actions are taken.

#### Regular Branch Visits



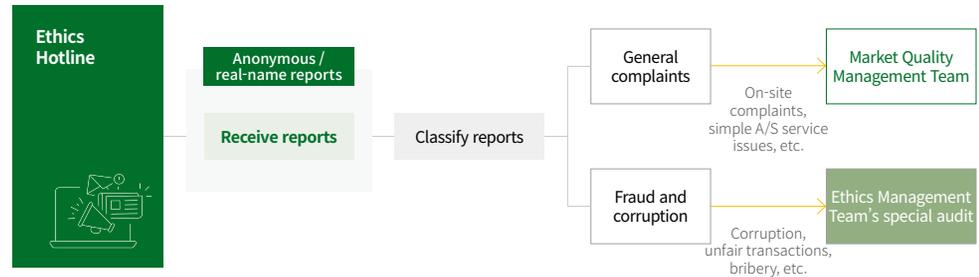
1) Branch Managers and Section Heads

# Ethical Management

## Operating the Ethics Hotline

Hyundai Elevator operates the Ethics Hotline on its website as a channel for reporting fraud and corruption as well as customer complaints. The Ethics Hotline is divided into general complaints and reports of fraud or corruption, with submissions accepted either anonymously or under the reporter’s real name. Among these, valid reports of ethical violations—such as corruption, unfair transactions, or bribery—are reported to the CEO and investigated by the Ethics Management Team through a special audit. On-site customer service and after-sales issues are handled by the Market Quality Management Team. This company-wide complaint management team coordinates with relevant departments and promptly informs the reporter of the outcome. Since 2021, the Ethics Management Team has conducted integrated monitoring of all company-wide complaints as part of risk management. In August 2022, we established a new risk management system for customer complaints by combining the Ethics Hotline report management function with company-wide complaint monitoring and transferring related duties.

### Ethics Hotline Process



## Ethics Self-Assessment

The ethics self-assessment started in 2022 and four assessments were carried out in 2024 on a quarterly basis. In the ethics self-assessment, teams and branches autonomously review ethical risks within their organizations using a checklist distributed via groupware surveys. The checklist is divided into general ethics and supplier/agency management sections depending on the work area of each team. Through ethics self-assessment, Hyundai Elevator enables teams and branches to proactively prevent ethical risks and provides a foundation for creating an ethical culture.

### Details of the Ethics Hotline



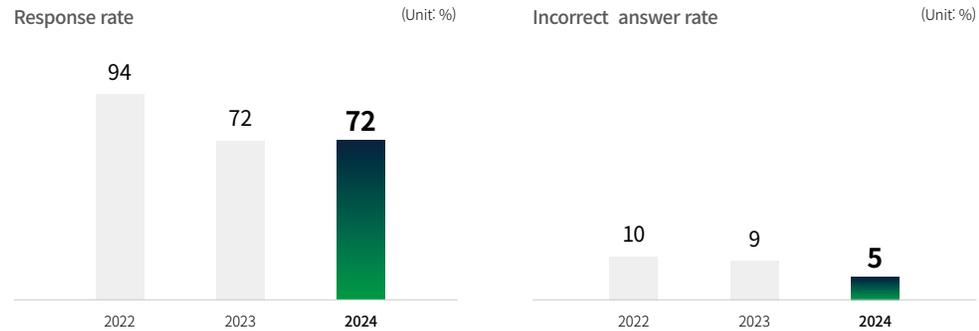
# Ethical Management

## Activities to Enhance Ethical Management

### Self-Diagnosis of Ethical Management Practices

Hyundai Elevator has conducted the company-wide “self-diagnosis of ethical management practices” since 2015 to check the employees’ awareness of ethical management and to continuously improve the organizational culture. This diagnosis is conducted for all employees and consists of an individual evaluation using a true/false (OX) format and an organization-wide evaluation based on a five-point scale. The diagnosis items cover key ethical issues such as the acceptance of money or gifts, entertainment and hospitality and internal reporting. By allowing employees to evaluate their own behaviors and the ethical environment of their organization, this assessment provides an objective measure of ethics and is used to enhance ethical awareness and prevent risks.

### Ethical Management Self-Diagnosis Results



### Education to Promote an Ethical Corporate Culture

Hyundai Elevator’s Ethics Management Team provides various training to raise employees’ ethical awareness. Every year, online ethical management education is provided to all employees along with sexual harassment prevention education, which is a statutory obligation. After the training, we conduct surveys on the understanding, effectiveness and satisfaction with the contents of the ethical management training to increase its effectiveness. We also provide ethical leadership training for employees in positions of authority during branch visits. Additionally, we dedicate one hour in orientation training for new and experienced employees to cover general ethical management principles and related company activities. In addition, we publish newsletters to share our ethical management promotion activities and provide ethical management information to employees.

### Completion Status of Education for Promoting an Ethical Corporate Culture



# Compliance

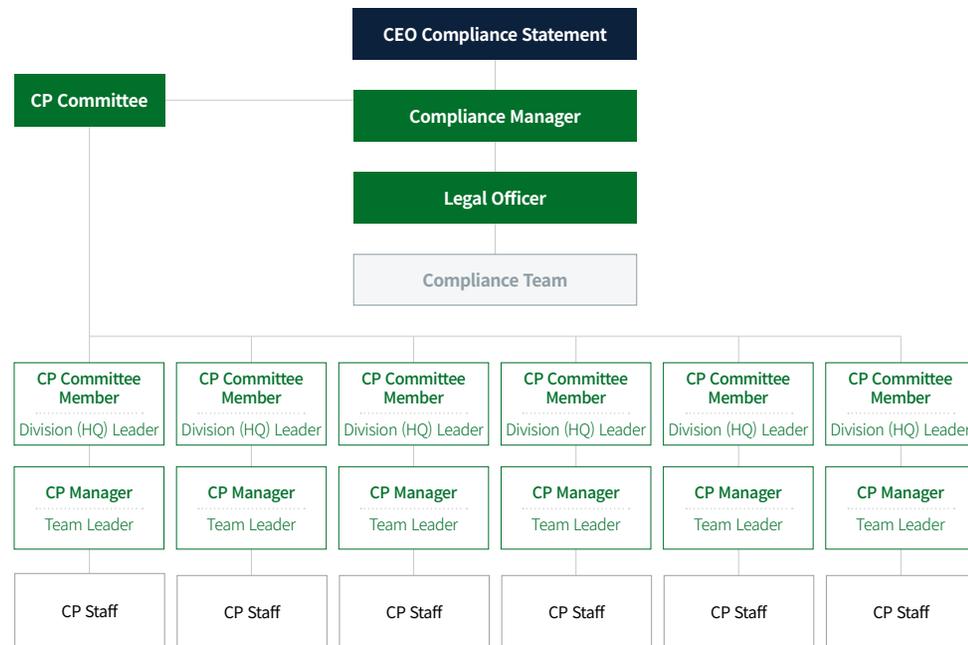
## Governance

### Fair Trade Compliance Program Management Structure

Hyundai Elevator has established fair trade compliance guidelines and ensures their practical application in daily operations to realize fair and transparent management. Each year, in both the first half and the second half, the CEO's commitment to fair trade compliance is communicated to all employees. In addition, a Compliance Program (CP) staff is designated within each department, and internal processes are structured to enable team-based, autonomous CP monitoring. The CP Committee meets quarterly. Results of CP activities, along with plans for the following year, are reported to the Board twice a year to ensure ongoing executive attention and active management. An internal reporting channel is operated at all times for violations of the Fair Trade Act and related regulations, and comprehensive fair trade training is provided company-wide. Furthermore, a CP newsletter is published and distributed to all employees twice a year to establish a culture of fair trade compliance throughout the organization.

[CEO Compliance Statement](#)

### Fair Trade Compliance Organizational Chart



### Roles and responsibilities of Each Employee for CP Operation

Responsible Person	Key Roles and Responsibilities
CEO	Declare commitment to compliance
	Provide budget and manpower for CP operations
Compliance Manager	Oversee overall CP operations
	Chairperson of the CP Committee
	Report CP activities and issues to the CEO and the Board
	Prepare and manage CP-related regulations and amendments
CP Committee	Analyze violations of fair trade laws and prepare corrective and preventive measures
	Deliberate on important compliance issues and provide recommendations and advice on necessary matters
	Coordinate compliance-related disputes between departments
	Provide advice to the Compliance Manager on compliance-related tasks
CP Operation Organization (Compliance Team)	Assist the Compliance Manager in his/her duties
	Oversee practical CP operations including training and inspection
	Support internal fair trade-related tasks and provide consultation on errors
	Monitor and disseminate fair trade laws and regulations
CP Manager of Each Team	Establish a CP document management system
	Oversee overall CP operations within the team, assist the CP committee member, and direct and supervise the CP staff of the team
	Encourage the team to participate in CP training
	Monitor CP operations within the team and develop comprehensive action plans based on inspection results
CP Staff of Each Team	Lead CP self-assessment of the team
	Conduct CP training and provide CP-related consultation within the team
	Notify the CP Operation Organization if any violations of fair trade laws are discovered within the team
	Comply with CP-related requests from the CP Operation Organization
All Employees	Comply with fair trade laws
	Report actual or potential violations of fair trade laws
	Actively cooperate for CP operations including training and inspection

# Compliance

## Establishing Four Key Fair Trade Practices

In order to establish a fair trade order with suppliers, Hyundai Elevator has formalized the four key subcontracting practices distributed by the Korea Fair Trade Commission into four internal guidelines and regulations. We strictly adhere to these as company policies and communicate them transparently to external stakeholders through our website and various other channels.

### Four Key Practices in Subcontracting

- ① Practices for signing contracts for win-win cooperation
- ② Practices for selecting and managing suppliers
- ③ Regulations for the operation of the shared growth review committee
- ④ Practices for issuing and retaining documents and supplementary practices related to subcontracting transactions

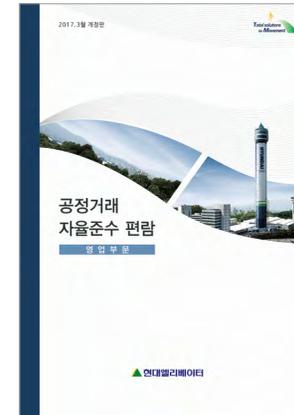
[Compliance with Four Key Practices in Subcontracting](#)

## Providing Information for Fair Trade Compliance Programs

Hyundai Elevator publishes compliance handbooks for each business area, such as procurement and sales, to guide employees on key legal points and appropriate responses needed in their work. To ensure fair trade compliance, we have prepared and distributed handbooks that clearly explain topics such as subcontracting fairness, improper collusion, and general unfair trade practices. These handbooks enable employees to understand and verify compliance requirements easily and accurately.

[Compliance Handbook](#)

### Compliance Program Guidebook



Compliance Handbook (Sales)



Section for Fairness in Subcontracting



Section for Improper Collaborative Conduct

## Compliance Regulations and Policies

The Compliance Control Standards set the criteria and procedures that employees must follow when performing their duties. This ensures the company complies with laws and maintains proper management. Hyundai Elevator conducts compliance support activities based on these standards. In February 2024, the Compliance Control Standards were amended and reported to the Board of Directors, extending their scope to include internal control over the company's information systems.

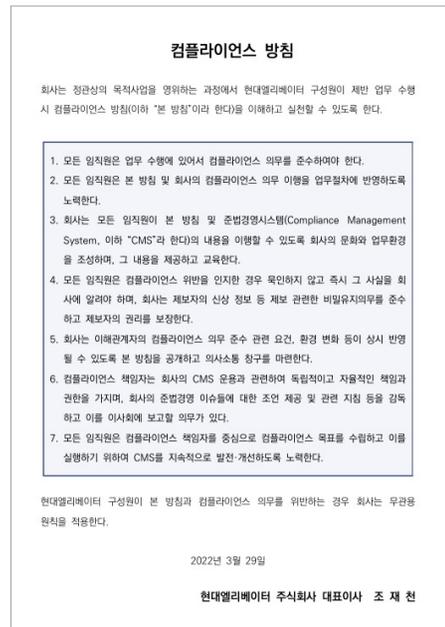
# Compliance

## Compliance Policy

Hyundai Elevator has established a Compliance Policy to ensure that all employees thoroughly understand and implement compliance standards in their work, and enforces a zero-tolerance principle<sup>1)</sup> for any violations of these standards and obligations. In addition, to identify and minimize risks in advance at both the domestic and global levels—including overseas subsidiaries—we perform proactive risk prevention activities and operate a global risk management system. Hyundai Elevator was the first in the machinery industry to obtain ISO 37301 (Compliance Management System) certification and maintained this certification for four consecutive years. This achievement has enabled us to systematically establish internal processes for voluntary compliance with relevant laws and regulations. We also design and implement effective control measures and frequencies based on the company's unique risks. We will continuously assess and manage residual risks to strengthen our risk response capabilities.

1) The zero tolerance principle is a policy of responding strictly to certain violations within the organization, without any exceptions or leniency

[Compliance Policy](#)

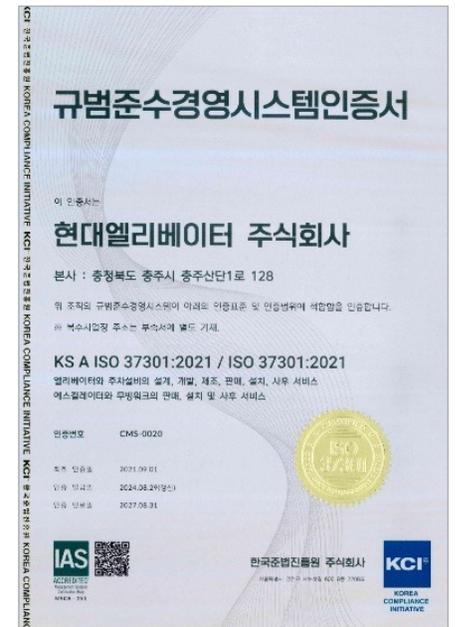


Compliance Policy

## Compliance Certification

In September 2021, Hyundai Elevator became the first company in Korea's machinery manufacturing sector to obtain ISO 37301, the international standard for compliance management systems. We have maintained this certification through 2024.

ISO 37301 is the international standard for compliance management, established by the International Organization for Standardization (ISO) in April 2021. It sets requirements and provides guidance for organizations to establish, implement, evaluate, maintain, and improve an effective compliance management system. Hyundai Elevator also makes efforts to obtain certification for ISO 37001, the anti-bribery management system, conducting internal audits with a goal of obtaining the certification in August 2025. We continue to train in-house auditors to ensure alignment with international standards and to maintain global-level compliance and control systems. We are reinforcing our compliance management system, one of the core aspects of ESG management, to become a global leader by 2030.



ISO 37301 Certification

# Compliance

## Strategy

### Eight Elements of Hyundai Elevator Compliance Program (CP)

In 2012, Hyundai Elevator adopted the eight elements of the fair trade compliance program (CP) as recommended by the Korea Fair Trade Commission, reinforcing the fair trade order and autonomous compliance activities. Compliance requirements under fair trade laws are regularly shared not only with employees but also with suppliers and external stakeholders through CEO messages and internal newsletters. In addition, we provide regular CP training to prevent legal violations and foster a culture of compliance throughout the organization. Since 2013, we have caused all employees to make a compliance pledge annually, inspiring compliance awareness and commitment to practice. We also designate the Compliance Manager, assign clear roles and responsibilities, and establish operational rules and detailed guidelines, to ensure systematic and effective CP operations.

[Hyundai Elevator CP Homepage](#)

#### Eight Elements of Compliance Program

- ① Establish and enforce CP standards and procedures
- ② CEO commitment and support for compliance
- ③ Appoint the Compliance Manager in charge of CP operations
- ④ Establish and utilize the Compliance Handbook
- ⑤ Conduct continuous and systematic compliance training
- ⑥ Build an internal monitoring system
- ⑦ Impose sanctions on employees who violate fair trade laws and regulations
- ⑧ Assess effectiveness and take improvement measures

### Hyundai Elevator CP Operation Highlights

<b>CP Establishment</b>	<ul style="list-style-type: none"> <li>• <b>Support from the top management</b></li> <li>- Established a new organization dedicated to CP operation (February 2012)</li> <li>- The Board appoints the Compliance Manager.</li> <li>- The CEO regularly declares commitment to compliance</li> <li>- Declare commitment to compliance in the New Year's address, CEO letter, etc.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>CP disclosure</b></li> <li>- Internal: Groupware, Compliance Management System, Compliance Management Pledge Ceremony, etc.</li> <li>- External: CP homepage , electronic disclosure</li> </ul>
<b>CP Dissemination</b>	<ul style="list-style-type: none"> <li>• <b>Compliance Handbook</b></li> <li>- Published and distributed the first edition of the Compliance Handbook (October 2012)</li> <li>- Revised the section for subcontracting in the Compliance Handbook (June 2014)</li> <li>- Comprehensively revised and released the Compliance Handbook (July 2015)</li> <li>- Published and distributed the CP Guidebook (July 2015)</li> <li>- Published and distributed the Sales section of the Compliance Handbook (August 2016)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>CP disclosure</b></li> <li>- Regular CP training</li> <li>- Personalized, special, and occasional training</li> <li>- Special fair trade lectures for executives</li> </ul>
<b>CP Operation</b>	<ul style="list-style-type: none"> <li>• <b>Proactive monitoring</b></li> <li>- Conduct semi-annual inspections</li> <li>- Conduct special inspections</li> <li>- Review major contracts in advance</li> <li>- CP Committee, Compliance Manager meetings, CP meetings</li> <li>- Fair trade reporting system (real name-based or anonymous)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Sanctions and incentives</b></li> <li>- Establish and operate guidelines for CP rewards and sanctions</li> <li>- Conduct CP training and inspection and reward excellence departments and employees</li> <li>- Evaluate the CP part in the team leader evaluation</li> </ul>
<b>CP Evaluation and Feedback</b>	<ul style="list-style-type: none"> <li>• <b>Assessment of CP Operation</b></li> <li>- Conduct semi-annual internal assessment of CP operation</li> <li>- Conduct outsourced assessment by an external institution</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Evaluation of the training effectiveness</b></li> <li>- Evaluate training through online surveys</li> <li>- Disclose and reflect survey and assessment results</li> </ul>

# Compliance

## Management and Achievements

### Fair Trade Training

Hyundai Elevator conducts various activities to raise employees' awareness of fair trade through training programs. Regular training sessions for employees are provided for at least two hours semi-annually, totaling more than four hours per year, with additional training conducted as needed. Existing training courses cover compliance with the Fair Transactions in Subcontracting Act, cartel prevention, and the Framework Act on the Construction Industry. We have added two basic online courses, anti-corruption training and fair trade law training, and now offer five training programs tailored to different job roles.

#### Online Customized Training

Hyundai Elevator provides fair trade law and anti-corruption training for new employees and experienced hires. We work to prevent legal violations by clearly communicating internal standards and offering case-based training, and systematically manage training results through testing.

#### Publishing Compliance Letters and Competition Policy Trends

To encourage all employees to gain a clear and practical understanding of compliance, Hyundai Elevator regularly issues a compliance letter. This letter provides useful information such as the latest compliance news, compliance requirements and policy trends that can be learned from press releases and decisions of the Korea Fair Trade Commission. The compliance letter is distributed to all employees and is always accessible through the CP bulletin board and employee portal, improving information accessibility.



Fair Trade Act training

#### Job-specific Training on the Fair Transactions in Subcontracting Act

Hyundai Elevator has provided tailored training on the Fair Transactions in Subcontracting Act for departments closely related to subcontracting, such as Elevator, Parking, Production, and CTO (Chief Technology Officer) divisions. The training provides real-life cases, checkpoints, and solutions for high-risk topics such as the obligation of issuing written documents, procedures for requesting technical data, how to conclude confidentiality agreements, and prohibition of unfair subcontract pricing. This enhances employees' compliance capabilities.

#### Cartel Prevention Education

Hyundai Elevator provided cartel prevention training to sales representatives to raise awareness of collusion risks and prevent legal violations. The offline training covered the definition of bid rigging, the latest trends and case studies, relevant laws and company standards, and specific points of caution for different types of conduct. The training also focused on actions that could be suspected of collusion even without intent, emphasizing key precautions for each type of behavior to maximize the effectiveness of the training.

#### Compliance Slogan Contest and Award-Winning Poster Production

Hyundai Elevator makes efforts to ensure that all employees consistently engage in fair and transparent business practices. To this end, we hold an annual compliance slogan contest for all employees and use the winning slogans to produce posters. These posters are distributed not only at the Chungju headquarters and the Seoul office, but also at all branches. These efforts contribute to raising compliance awareness among employees and fostering a culture of fair trade within the company.



# Compliance

## CP Training in 2024

In 2024, Hyundai Elevator conducted six CP training programs for a total of 2,884 employees. The training covered the Framework Act on the Construction Industry, Fair Transactions in Subcontracting Act, contract practices, and the prohibition of unauthorized use of technical data.

### CP Training in 2024

Training Content	Targets	Details	Number of Sessions	Number of Employees
<b>Framework Act on the Construction Industry</b>	Installation HQ	Guide on general matters concerning the Framework Act on the Construction Industry and prevention process	2	124
	Elevator Business Division		2	266
	E/L Service Business Division		2	123
<b>Fair Transactions in Subcontracting Act</b>	CTO (Chief Technology Officer)	Prohibition of unfair subcontracting pricing and provision of written documents	2	420
	E/L Service Business Division		2	7
	Installation HQ		2	19
	CDO (Chief Digital Officer)		2	36
<b>Prohibition of Unauthorized Use of Technical Data</b>	CTO	Technical data submission request, obligation to conclude a non-disclosure agreement	2	411
	Elevator Business Division		2	77
	E/L Service Business Division		2	7
<b>Cartel Prevention</b>	Elevator Business Division	Guidance on the latest cartel trends and cases	1	313
<b>Anti-corruption</b>	All employees	Introduction to the Improper Solicitation and Graft Act and guidance on the company's anti-corruption regulations	1	1,060

## Fair Trade Compliance Evaluation

Hyundai Elevator received the highest “AA” rating at the 2015 Fair Trade Compliance Program Evaluation hosted by the Korea Fair Trade Commission. The Korea Fair Trade Commission evaluates the operational performance of companies that have implemented the Compliance Program (CP) for more than one year and assigns ratings. Various incentives are provided according to the ratings received. Hyundai Elevator has been committed to continuous compliance improvement since its first participation in the evaluation in 2014.

## Strengthening Compliance Processes

With an aim to build a global compliance program to ensure that its global business activities comply with the legal and regulatory requirements of each country, we review and enhance the program annually. In particular, we define legal and ESG risks based on national laws, international conventions and customer requirements in each country where we operate, and carry out ESG risk assessments to identify these risks.

## Regular Monitoring to Prevent Legal Violations

Hyundai Elevator conducts regular and ad-hoc monitoring activities to prevent legal violations. In addition to subcontract inspections (May–June) and inspections concerning the Framework Act on the Construction Industry (September), we operate a continuous monitoring system for major legislation such as the Act on Fair Labeling and Advertising (November) and supply price indexation (quarterly). Furthermore, we proactively identify and manage risks by increasing employees’ compliance awareness and engaging in activities to identify and assess risk factors in the course of transactions.

In addition, we operate shipment control processes in accordance with the Framework Act on the Construction Industry to comprehensively monitor issues that may be overlooked in voluntary on-site inspections.

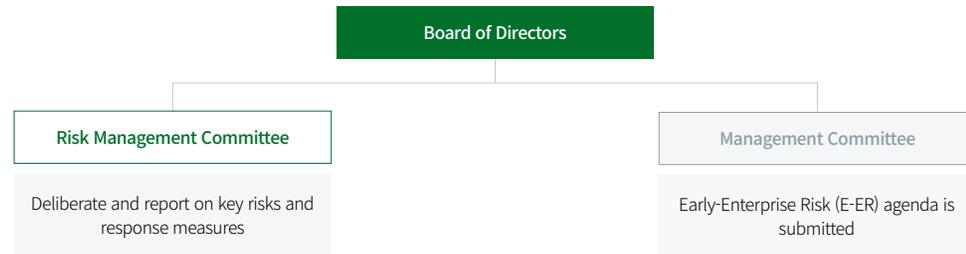
# Risk Management

## Governance

### Risk Management System

Hyundai Elevator’s Board of Directors systematically manages a wide range of risks that may arise across business operations and bases major decision-making on this approach. The Risk Management Committee within the Board reviews and reports on key risks and countermeasures to ensure continuous risk management. In addition, the Risk Management Committee regularly submits an Early-Enterprise Risk (E-ER) agenda to the monthly management committee meetings attended by C-level executives to closely review major risks that may affect overall business operations. Through this process, in-depth discussions are held, and rapid, effective measures are implemented as needed. Major risks under management are classified into three levels—“critical,” “warning” and “observation”—based on the probability of occurrence, and response measures are taken accordingly for each level.

### Risk Management Organizational Chart



### Response Methods by Level

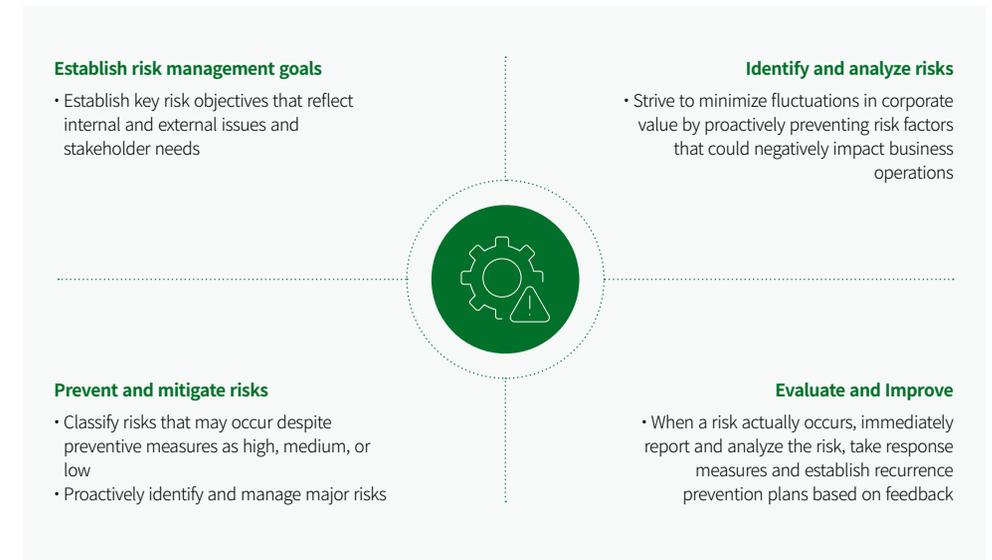


## Strategy

### Integrated Risk Management

Hyundai Elevator systematically manages a wide range of risks arising from changes in the external environment, including geopolitical risks due to instability in international trade and security, raw material supply and transportation cost increases and strong dollar in the global environment. At the same time, we comprehensively address internal risks such as safety incidents, material shipment rates, and long-term inventory, continuously strengthening our risk management capabilities. To this end, we consistently upgrade our risk response system and remain focused on ensuring our sustainability and competitiveness even amidst changing business conditions. In particular, in response to the recent slowdown in the construction market, we are enhancing rigorous monitoring and thorough analysis of financially unstable construction companies. We conduct comprehensive evaluations of the financial soundness of construction companies, the progress of our projects, and the results of on-site assessments by sales staff, to establish preemptive management and response measures. Additionally, for construction companies with a high risk of insolvency, we ensure corporate stability through in-depth diagnostics and appropriate response strategies.

### Integrated Risk Management Plan

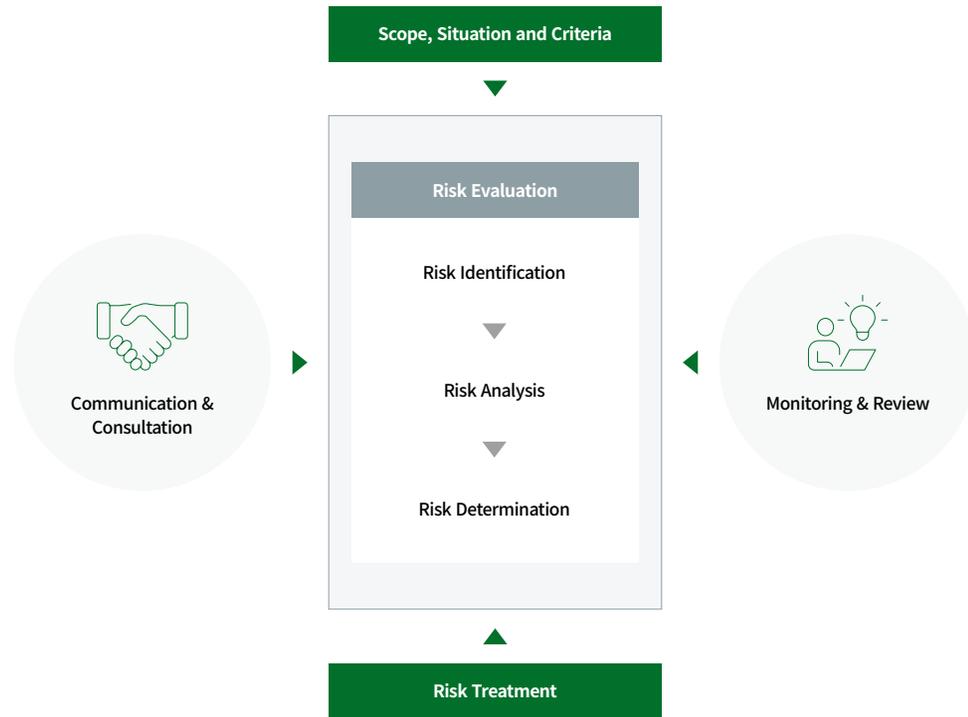


# Risk Management

## Risk Management Process

To proactively respond to increasingly diverse external risks, Hyundai Elevator focuses on early risk identification and the establishment of effective control measures. We have built a systematic risk management process, through which risks are identified, analyzed, and determined. Throughout this process, we communicate and coordinate with relevant departments, and monitoring and review activities are conducted in parallel. After a risk is addressed, all related details are documented and reported to ensure effective management of risk history and response status.

### Risk Management Process

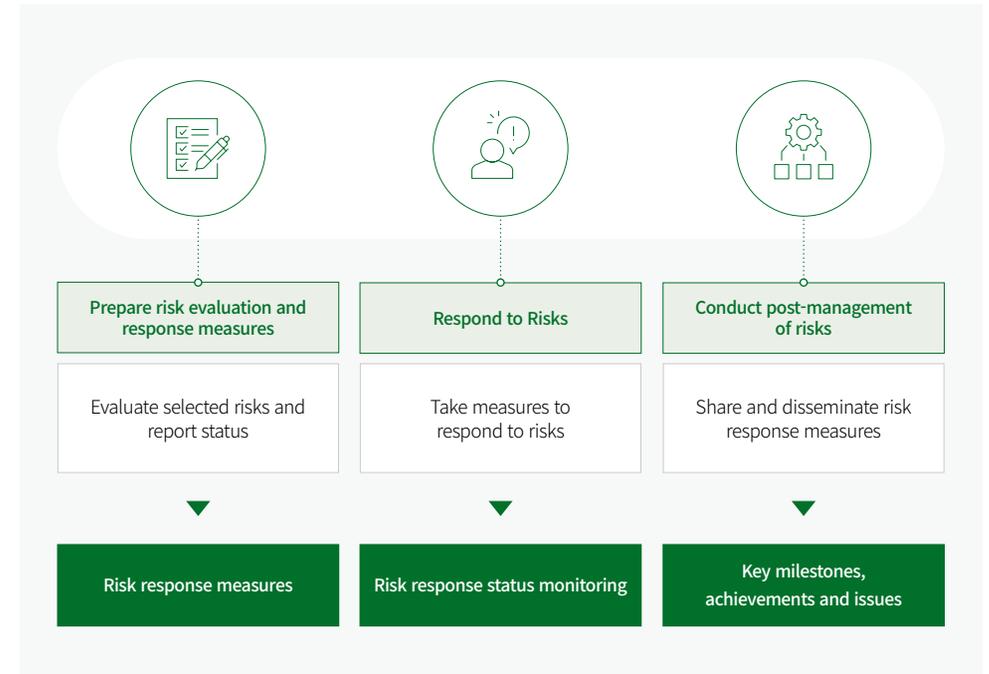


## Risk Response Measures

In order to effectively respond to the complex and rapidly changing management environment of the construction and manufacturing industries, it is essential to identify risks in advance and manage them proactively. Hyundai Elevator has established an integrated response system for key risks, enabling the management to regularly review risks and develop strategic countermeasures through regular meetings.

In addition, through continuously monitoring of changing external and internal factors, we minimize the impact of risks and maintain a stable management environment.

### Risk Response System



# Risk Management

## Management Activities and Performance

### Risk Management Activities and Status

When a major risk arises, Hyundai Elevator does not stop at one-off post-analysis but maintains close communication between the management and working-level employees to continuously control residual risks, prevent recurring issues, and develop effective countermeasures. We aim to achieve management excellence by advancing our risk management system. By classifying risk types in detail and clearly defining management items, we establish systematic response procedures and enable prompt action. In addition, by setting management indicators for individual risks and operating a continuous monitoring system, we strengthen our proactive response capabilities and enhance the overall risk awareness and management capabilities across the company.

#### Major Risks

Category		Type	Definition	Management and Response
Financial risk	Market risk	Interest rate, liquidity, exchange rate	Managing losses from fluctuations	Determine whether market fluctuations magnify losses and develop a response strategy
	Cost risk	Fluctuations of cost factors	Profit and loss risk from cost fluctuations	Identify profit and loss risks arising from cost variation rates
	Receivables Risk	Long-term overdue receivables/ bad debts	Managing receivables	Check debt ratios of business divisions and prepare recovery plans
	Logistics risk	Ocean transportation	Logistics cost variation due to freight rate fluctuations and management thereof	Manage and monitor contracts in preparation for ocean freight rate fluctuations
Non-financial risk	Insolvent transaction partner risk	Supplier status	Identifying supplier risks in a rapidly changing business environment	Check the status of insolvent transaction partners and identify and manage supplier risks
	Materials supply risk	Supply and demand of materials	Unstable supply and demand due to unstable international politics	Check production risks caused by materials delay and continuously manage and monitor imported materials
	Production & shipment risk	Production/shipment delay	Identifying and managing the factory and logistics status and checking construction site risks	Identify process risks caused by production delay
	Installation risk	Management of installation commencement	Checking construction site risks	Respond to and manage customer complaints arising from construction and delivery delays
	Inventory risk	Management of long-term stagnant inventory	Increasing factory efficiency through inventory management optimization	Identify potential problems caused by long-term inventory and manage inventory optimization
	Safety risk	Safety incidents	Serious accidents and industrial accidents that may occur on site	Identify legal requirements related to on-site incidents and evaluate them on an ongoing basis

# Risk Management

## Potential Risks



“ **Logistics are essential in the manufacturing business, and ocean freight costs are one of the key factors as we expand exports and global sourcing.** ”

Recently, the Shanghai Containerized Freight Index has surged due to voyage delays caused by the Red Sea crisis and vessel shortages, and volatility has been further heightened by changes in US trade policy toward China. This environment has directly impacted our import and export logistics from our Chinese factory, raising concerns about increased logistics costs.

In response, we have taken steps to respond to the increase in export freight rates. We have quoted new orders to reflect the increased freight rates and attempted to adjust freight rates for existing pre-contracted volumes to minimize cost increases. We are also working to improve logistics efficiency by optimizing container requirements so that we can carry a larger volume in a single shipment.

Currently, as freight costs have somewhat stabilized, the burden of logistics expenses has been partially alleviated. However, the possibility of future market fluctuations still remains. Accordingly, we are focusing on optimizing logistics costs and maintaining a stable supply chain by continuously monitoring market conditions and preparing proactive response measures.



“ **Maintaining the appropriate inventory level at the factory minimizes unnecessary production and plays an important role in ensuring financial efficiency by preventing increased storage costs and disposal risks.** ”

In particular, systematic management is essential for abnormal inventory held in long-term storage due to shipment delays from construction suspensions or specification changes. This type of inventory can increase warehouse costs and negatively impact the stable operation of the company.

To prevent this, we establish depletion plans for abnormal inventory, and we take inventory activation measures to drive quick turnaround. Long-term inventory from shipment delays or specification changes is continuously monitored through weekly meetings. If it cannot be used within a certain period, we consider alternatives such as repurposing or disposal to minimize inventory optimally.

Through this strategy, we have maintained our long-term stagnant inventory at less than 5% of our total inventory. In addition, as frequent contractor issues increasingly impact production and shipment schedules, we have strengthened our inventory management processes and proactively respond through regular monitoring.

# ESG FACTS & FIGURES

Hyundai Elevator transparently discloses its sustainable management performance based on reliable ESG data and clear indicators.

Through accurate ESG disclosure and communication, we will further strengthen trust with our stakeholders.



# Sustainability Data

## Economy

Subject	Category	Sub-category	Unit	2022	2023	2024
Financial Status <sup>1)</sup>	Revenue	-	KRW million	2,129,301	2,602,099	2,885,297
	Equity	-	KRW million	1,166,752	1,371,567	1,342,281
	Liabilities	-	KRW million	1,847,719	2,163,867	2,231,470
	Income	-	KRW million	43,016	82,620	225,738
	Assets	-	KRW million	3,014,471	3,535,433	3,573,751
	Cost of goods sold	-	KRW million	1,813,875	2,163,206	2,298,031
	Gross profit	-	KRW million	315,426	438,893	587,265
	Profit before tax	-	KRW million	110,106	401,618	258,384
	Net profit	-	KRW million	78,232	309,851	193,928
Economic Value Distribution	Operational cost	-	KRW million	149,691	203,612	185,940
	Employee wage	-	KRW million	331,129	372,749	445,588
	Dividends <sup>2)</sup>	-	KRW million	19,891	144,420	198,578
	Corporate income tax	-	KRW million	31,873	91,766	64,456
Pension Plan	Pension plan liabilities	-	KRW million	172,810	230,302	269,176
Government Support	Government financial support	Tax relief and tax credit	KRW million	520.3	850	578
		Subsidy	KRW million	4,983	174	588
		Award money	KRW million	118	51	17
		Subtotal <sup>3)</sup>	KRW million	5,101	225	606
R&D Investment	R&D expenses	-	KRW million	18,377	21,181	29,216
	R&D expenses as a percentage of revenue	-	%	0.86	0.81	1.01

1) On a consolidated basis

2) On a standalone basis

3) Disclosed on a standalone basis (total amount of subsidies and awards)

4) Based on entry-level college graduates

Subject	Category	Sub-category	Unit	2022	2023	2024
Market Position	Entry level wage compared to minimum wage by gender <sup>4)</sup>	Male	KRW million	3.91	4.07	4.37
		Ratio of male entry level wage to minimum wage	%	204	202.3	209.7
		Female	KRW million	3.91	4.07	4.37
		Ratio of female entry level wage to minimum wage	%	204	202.3	209.7
Protection of Shareholder Rights	Management status	Senior management	Person	37	43	46
	Government shareholding ratio	Government shareholding ratio	%	5.5	6.5	7.2
Corporate Tax Payment	Revenue from internal transactions	-	KRW million	53,588	64,943	57,543
	Profit and loss before tax	-	KRW million	155,414	339,254	165,366
	Estimated value of tangible assets	-	KRW million	1,403,314	1,521,684	1,599,187
	Cash outflow	-	KRW million	21,936	54,225	94,934
	Net profit or loss	-	KRW million	41,989	93,534	46,585
Contributions and Other Spending	KITA/tax-exempt organizations	-	KRW million	495.4	1,441	381.5
Customer Satisfaction Measurement	Korea Brand Power Index (K-BPI) Score	Total score	Point	711.8	693.3	753.9
		Overall satisfaction	%	73.3	73	73.1
		Ranking	-	1	1	1

# Sustainability Data

## Environment (on a Standalone Basis)

Subject	Category	Sub-category	Unit	2022	2023	2024	
Greenhouse Gas Emissions	Greenhouse gas emissions	Region-based emissions	Scope 1	tCO <sub>2</sub> -eq	2,309.74	1,846.00	<b>1,485.40</b>
			Scope 2	tCO <sub>2</sub> -eq	7,593.41	6,234.84	<b>5,959.93</b>
		Market-based emissions	Scope 1	tCO <sub>2</sub> -eq	2,309.74	1,846.00	<b>1,485.40</b>
			Scope 2	tCO <sub>2</sub> -eq	7,593.41	2,690.20	<b>2,487.44</b>
			Total (Scope 1+2) <sup>1)</sup>	tCO <sub>2</sub> -eq	9,903.15	4,536.20	<b>3,972.84</b>
			Scope 1+2 emissions intensity	tCO <sub>2</sub> -eq/ KRW 100 million	0.47	0.17	<b>0.14</b>
		Scope 3 <sup>2)</sup>	Business trips (Air) <sup>3)</sup>	tCO <sub>2</sub> -eq	62.23	367.74	<b>552.29</b>
			Employee commuting	tCO <sub>2</sub> -eq	-	-	<b>1,998.83</b>
			Investment <sup>4)</sup>	tCO <sub>2</sub> -eq	-	-	<b>13,247.04</b>
			Total (Scope 3)	tCO <sub>2</sub> -eq	62.23	367.74	<b>15,798.16</b>
	Greenhouse gas reduction target	Market-based emissions	Scope 1	tCO <sub>2</sub> -eq	-	3,703.40	<b>1,818.52</b>
			Scope 2	tCO <sub>2</sub> -eq	-	5,396.60	<b>2,649.95</b>
		Total (Scope 1+2)	tCO <sub>2</sub> -eq	-	9,100.00	<b>4,468.47</b>	
		Scope 3 <sup>5)</sup>	tCO <sub>2</sub> -eq	-	367.00	<b>2,466.19</b>	
Greenhouse Gas Reduction	Greenhouse gas reduction <sup>6)</sup>	Scope 1	-	tCO <sub>2</sub> -eq	-127.75	463.74	<b>360.60</b>
		Scope 2	-	tCO <sub>2</sub> -eq	-1,562.80	4,903.21	<b>202.76</b>
		Total (Scope 1+2)	-	tCO <sub>2</sub> -eq	-1,690.55	5,366.95	<b>563.36</b>
		Scope 3 <sup>7)</sup>	Business trips	tCO <sub>2</sub> -eq	-58.12	-305.51	<b>-184.54</b>
			Employee commuting	tCO <sub>2</sub> -eq	-	-	-
			Investment	tCO <sub>2</sub> -eq	-	-	-
			Total (Scope 3)	-	tCO <sub>2</sub> -eq	-58.12	-305.51
	Number of eco-friendly vehicles owned	-	Unit	-	7	<b>18</b>	
		-	%	-	3.76	<b>8.96</b>	

Subject	Category	Sub-category	Unit	2022	2023	2024
Energy Consumption	Total energy consumption		GJ	197,970.84	161,711.52	<b>150,362.38</b>
	Energy saving target	Total energy savings target	TJ	-	188.03	<b>159.29</b>
			TJ/ KWR 100 million	-	0.0088 <sup>8)</sup>	<b>0.0075</b>
Energy savings (achievement)	Total energy savings		TJ	-	36.26	<b>11.35</b>
			TJ/ KWR 100 million	-	0.0014	<b>0.0004</b>
Energy consumption by fuel	Mobile combustion (gasoline, diesel, LPG)		GJ	16,930.28	13,875.96	<b>9,695.88</b>
			GJ	22,366.06	17,550.33	<b>16,125.77</b>
	Stationary combustion (LNG, kerosene, boiler, diesel, LPG)	Fuel	L	472,867.00	399,311.00	<b>276,698.00</b>
		Gas	m <sup>3</sup>	515,426.00	403,692.00	<b>370,991.28</b>
Renewable energy generation	Third-party PPAs	kWh	-	7,715,616.00	<b>7,558,584.00</b>	
	Self-generation	kWh	-	1,431,036.00	<b>1,128,667.10</b>	
Electricity consumption	Non-renewable energy	GJ	136,687.49	56,215.32	<b>51,978.32</b>	
	Renewable Energy <sup>9)</sup>	GJ	21,987.01	74,069.91	<b>72,562.41</b>	
Energy intensity <sup>10)</sup>	-	GJ/ KWR 100 million	0.000093	0.000062	<b>0.000052</b>	
Energy consumption reduction <sup>11)</sup>	-	GJ	-30,460.85	36,259.32	<b>11,349.14</b>	

1) Market-based greenhouse gas emissions  
 2) Employee Commuting and Investment were newly calculated as the scope of management was expanded in 2024  
 3) Increased due to the expanded scope of business trips of overseas corporations in 2024  
 4) Including Scope 1, 2 and part of Scope 3 emissions of seven consolidated subsidiaries over which Hyundai Elevator does not have control (applying the equity method)  
 5) Set a combined emissions reduction target for C6 Business trips and C7 Employee Commuting  
 6) Emissions in the immediately preceding year - emissions in the current year  
 7) No previous years' data for Employee Commuting and Investment  
 8) Revised the intensity of reduction targets in 2023 for consistency in decimal notation  
 9) Solar power generation started in 2022  
 10) The intensity is calculated based on the total internal energy consumption and total revenue (KRW) from consolidated financial statements  
 11) Decrease in total energy consumption (immediately preceding year's consumption - current year's consumption)  
 ※ Scope of environmental performance reporting: Based on environmental data of all business sites including the Chungju headquarters, Icheon factory (former headquarters), Seoul office, Cheonan Logistics Center and branches across the country

# Sustainability Data

## Environment (on a Standalone Basis)

Subject	Category	Sub-category	Unit	2022	2023	2024	
Waste Discharge Management	Waste discharge amount	Total waste discharge	Ton	397.21	448.80	<b>410.74</b>	
		General waste	Ton	377.5	424.07	<b>395.14</b>	
		Designated waste	Ton	19.71	24.73	<b>15.60</b>	
	Waste discharge target	Total waste discharge	Ton	-	394.37	<b>444.32</b>	
		General waste	Ton	-	374.80	<b>419.83</b>	
		Designated waste	Ton	-	19.57	<b>24.49</b>	
	Waste recycling	Total waste recycled	Ton	388.76	446.55	<b>410.74</b>	
		General waste	Ton	372.66	424.07	<b>395.14</b>	
		Designated Waste	Ton	16.10	22.48	<b>15.60</b>	
		Waste recycling rate	%	97.87	99.50	<b>100.00</b>	
	Waste treatment	General waste	General waste treated	Ton	377.50	424.07	<b>395.14</b>
			Landfill	Ton	4.84	-	-
Other method <sup>1)</sup>			Ton	372.66	424.07	<b>395.14</b>	
Designated waste		Designated waste treated	Ton	19.71	24.73	<b>15.60</b>	
		Incineration (without energy recovery)	Ton	3.61	2.25	<b>0</b>	
		Other method <sup>2)</sup>	Ton	16.10	22.48	<b>15.60</b>	
		Byproducts generated	Total byproducts	Ton	667	772	<b>723</b>
Scrap metal	Ton	313	409	<b>365</b>			
CHIP	Ton	354	363	<b>358</b>			
Stainless steel	Ton	0	0	<b>0</b>			

1) Recycled by general waste treatment companies  
 2) Recycled by designated waste treatment companies

Subject	Category	Sub-category	Unit	2022	2023	2024				
Waste Discharge Management	Waste battery recovered	Waste battery recovery	Suwon Branch	kg	-	-	<b>2,558</b>			
			Busan Branch	kg	-	-	<b>2,340</b>			
			Daegu Branch	kg	-	-	<b>920</b>			
			Gwangju Branch	kg	-	928	<b>4,376</b>			
			Daejeon Branch	kg	-	-	<b>1,105</b>			
			Chungcheong Branch	kg	-	-	<b>680</b>			
			Gangbuk Branch	kg	-	-	<b>2,621</b>			
			Total	kg	-	928	<b>14,600</b>			
			Water Resources Management	Water withdrawal <sup>3)</sup>	Total water withdrawal	-	Ton	43,820	43,435	<b>48,365</b>
						Groundwater	Icheon factory	Ton	3,757	85
	Cheonan Logistics Center	Ton			1,863	200	-			
	Subtotal	Ton			5,620	285	<b>115</b>			
Industrial water	Icheon factory	Ton			1,087	-	-			
Tap water	Chungju headquarters	Ton			37,113	41,830	<b>46,943</b>			
	Cheonan Logistics Center	Ton			-	1,320	<b>1,307</b>			
	Subtotal	Ton			37,113	43,150	<b>48,250</b>			
Wastewater discharge	Total wastewater discharge	-			Ton	1,752	1,063	<b>734</b>		
	Groundwater	-			Ton	403	-	-		
	Others <sup>4)</sup>	-	Ton	1,349	1,063	<b>734</b>				
Total net freshwater consumption <sup>5)</sup>	-	-	Ton	42,068	42,372	<b>47,631</b>				
Water reuse rate	-	-	%	0	0	<b>0</b>				

3) Water withdrawal equals water consumption  
 4) Outsourced treatment of wastewater  
 5) Subtracting total wastewater discharge from total water withdrawal

# Sustainability Data

## Environment (on a Standalone Basis)

Subject	Category	Sub-category	Unit	2022	2023	2024
Pollutant Management	Air pollutants emissions	Nitrogen oxide	NOx kg	118.8	359.7	515.5
		Sulfur oxide	SOx kg	24.8	5.3	-
		Particulate Matter	PM/Dust kg	25.0	174.0	129.9
		Total emissions	kg	168.6	539.0	645.4
			kg/ KWR 100 million	0.008	0.021	0.022
	Direct volatile organic compounds (VOCs) emissions	-	Ton	0	0	0
Hazardous Chemicals Management	Amount of hazardous chemicals used	-	kg	2,315.80	2,507.70	1,578.30
Climate-related Targets (Absolute Targets, Based on Scope1+2)	Emission ratio in scope	-	%	100	100	100
	Base year	-	Year	2022	2022	2022
	Absolute CO <sub>2</sub> emissions of base year	-	tCO <sub>2</sub> -eq	9,903	9,903	9,903
	Year of target setting	-	Year	2023	2023	2023
	Reduction rate from base year	-	%	0	54.2	59.9
	Target year	-	Year	2030	2030	2030
	Emissions reduction achievement rate <sup>1)</sup>	-	%	-	86.5	95.6
Climate Change Impacts	Total annual expected CO <sub>2</sub> reduction <sup>2)</sup>	-	tCO <sub>2</sub> -eq	-	5,367	563
	Total annual investment amount	-	KRW 100 million	-	0.3	0.5

1) Reduction achievement rate = (base year - current year performance) ÷ (base year - target year)

2) CO<sub>2</sub> reduction was calculated based on Scope 1+2

Subject	Category	Sub-category	Unit	2022	2023	2024
Eco-friendly Products / Services	Eco-friendly revenue	Total revenue	KWR 100 million	390	869	1,891
		New installations & remodeling	KWR 100 million	387	836	1,882
		Services & parts sales	KWR 100 million	3.45	33.08	9.03
		Proportion <sup>3)</sup>	-	%	2.4	4.6
Environmental Management System (EMS)	EMS certification and third-party verification		%	100	100	100
		International standard verification (ISO 14001, etc.)	%	100	100	100
Violation of Environmental Regulations	Number of environment-related accidents		Case	0	0	0
		Penalties due to environmental violations	KRW	0	0	0
Environmental Management Training	Number of people who completed training		Person	-	-	29
		Total training hours	Hour	-	-	16
		Training duration	Day	-	-	2

3) Proportion of eco-friendly revenue to the combined sales from new installations and services & parts in the relevant year

# Sustainability Data

## Environment (on a Consolidated Basis)

### [Environmental Data Reporting on a Consolidated Basis]

- In response to global sustainability disclosure standards such as ESRS and ISSB, as well as increasing stakeholder demand, Hyundai Elevator is expanding its non-financial data disclosure to entities covered by the consolidated financial statements.
- This report comprehensively reflects group-level environmental performance by including non-financial information from Hyundai Elevator Co., Ltd. and its major subsidiaries.
- Greenhouse gas emissions have been calculated on a consolidated basis since 2024, enabling stakeholders to better identify environmental risks and opportunities across the Hyundai Elevator Group.
- However, subsidiaries that lack systems to disclose non-financial information or have difficulty collecting and compiling data have been excluded from this report. We will continue to make improvements to ensure the consistency and reliability of consolidated non-financial data disclosure in the future.

Subject	Category	Unit	Scope1			Scope2 <sup>1)</sup>			Total (Scope 1+2) <sup>2)</sup>		
			2022	2023	2024	2022	2023	2024	2022	2023	2024
Greenhouse gas emissions	Total	tCO <sub>2</sub> -eq	2,309.74	1,846.00	<b>2,105.42</b>	7,593.41	2,690.20	<b>4,873.52</b>	9,903.15	4,536.20	<b>6,978.94</b>
	Hyundai Elevator Co., Ltd.	tCO <sub>2</sub> -eq	2,309.74	1,846.00	<b>1,485.40</b>	7,593.41	2,690.20	<b>2,487.44</b>	9,903.15	4,536.20	<b>3,972.84</b>
	Shanghai Hyundai Elevator Co., Ltd.	tCO <sub>2</sub> -eq	-	-	<b>36.38</b>	-	-	<b>2,012.66</b>	-	-	<b>2,049.03</b>
	HYUNDAI THANH CONG ELEVATOR VIETNAM Co., Ltd.	tCO <sub>2</sub> -eq	-	-	<b>22.68</b>	-	-	<b>9.90</b>	-	-	<b>32.58</b>
	HYUNDAI ELEVATOR MALAYSIA SDN.BHD.	tCO <sub>2</sub> -eq	-	-	<b>22.14</b>	-	-	<b>67.02</b>	-	-	<b>89.16</b>
	PT. HYUNDAI ELEVATOR INDONESIA	tCO <sub>2</sub> -eq	-	-	<b>20.28</b>	-	-	<b>104.44</b>	-	-	<b>124.71</b>
	HYUNDAI ELEVATOR ASANSOR VE SERVIS SANAYI VE TICARET ANONIM SIRKETI	tCO <sub>2</sub> -eq	-	-	<b>468.00</b>	-	-	<b>25.09</b>	-	-	<b>493.09</b>
	Hyundai Elevator Service Co., Ltd.	tCO <sub>2</sub> -eq	-	-	<b>26.34</b>	-	-	<b>157.57</b>	-	-	<b>183.92</b>
Hyundai Elevator Installation Co., Ltd.	tCO <sub>2</sub> -eq	-	-	<b>24.20</b>	-	-	<b>9.40</b>	-	-	<b>33.61</b>	

1) Market-based emissions

2) Market-based emissions

# Sustainability Data

## Environment (on a Consolidated Basis)

Subject	Unit	Scope3 <sup>1)</sup>									Scope3 Total		
		Category 6 Business Trips <sup>2)</sup>			Category 7 Employee Commuting <sup>3)</sup>			Category 15 Investment <sup>4)</sup>			2022	2023	2024
		2022	2023	2024	2022	2023	2024	2022	2023	2024			
Greenhouse gas Emissions	tCO <sub>2</sub> -eq	62.23	367.74	552.29	-	-	1,998.83	-	-	13,247.04	62.23	367.74	15,798.16

### Scope3 Category 15. Investment – Details of GHG Emissions

Category	Sub-category	GHG Emissions (tCO <sub>2</sub> -eq)						Total	Ratio (%)	Ratio-based Emissions (tCO <sub>2</sub> -eq)
		Scope1		Scope2		Subtotal (Scope1+2)	Scope3			
		Combustion	Mobile Combustion	Electricity	Business Trips (Air)					
Category 15	Hyundai Asan Co., Ltd.	26.58	71.38	166.59	264.54	2.44	266.98	82.96%	221.49	
	Hyundai Movex Co., Ltd.	31.54	91.67	501.23	624.44	672.50	1,296.94	54.45%	706.19	
	Hyundai Research Institute Co., Ltd.	19.59	11.34	111.69	142.62	133.74	276.36	89.47%	247.26	
	Hyundai Investment Partners Co., Ltd.	5.13	-	29.08	34.21	-	34.21	32.67%	11.18	
	Able Hyundai Hotel & Resort Co., Ltd.	3,433.88	14.40	3,815.98	7,264.26	3.65	7,267.91	100.00%	7,267.91	
	Bloomvista Hotel & Conference Co., Ltd.	1,278.74	7.27	3,446.57	4,732.58	-	4,732.58	100.00%	4,732.58	
	Hyundai GBFMS Co., Ltd.	1.17	12.74	67.25	81.15	5.20	86.35	70.00%	60.45	
<b>Total</b>		<b>4,796.63</b>	<b>208.79</b>	<b>8,138.39</b>	<b>13,143.81</b>	<b>817.52</b>	<b>13,961.33</b>	<b>-</b>	<b>13,247.04</b>	

1) Employee Commuting and Investment were newly calculated as the scope of management was expanded in 2024  
 2) Category 6 is calculated based on business trips (Air) of employees of Hyundai Elevator's domestic sites and Shanghai Hyundai Elevator Co., Ltd.  
 3) Primary data (employee roster, commuting address coordinates, number of working days per year) and secondary data (emission intensity and utilization statistics by transportation mode) were used for calculation  
 4) Including Scope 1, 2 and part of Scope 3 emissions of seven consolidated subsidiaries over which Hyundai Elevator does not have control (applying the equity method)

# Sustainability Data

## Environment (On a Consolidated Basis)

Subject	Category	Unit	Energy Consumption						Total Energy Consumption <sup>3)</sup>		
			Fuel Consumption <sup>1)</sup>			Electricity Consumption <sup>2)</sup>			2022	2023	2024
			2022	2023	2024	2022	2023	2024			
Energy Consumption	Total	GJ	39,296.34	31,426.29	<b>35,011.88</b>	158,674.50	130,285.23	<b>165,995.46</b>	197,970.84	161,711.52	<b>201,007.34</b>
	Hyundai Elevator Co., Ltd.	GJ	39,296.34	31,426.29	<b>25,821.65</b>	158,674.50	130,285.23	<b>124,540.73</b>	197,970.84	161,711.52	<b>150,362.38</b>
	Shanghai Hyundai Elevator Co., Ltd.	GJ	-	-	<b>541.19</b>	-	-	<b>34,676.06</b>	-	-	<b>35,217.25</b>
	HYUNDAI THANH CONG ELEVATOR VIETNAM Co., Ltd.	GJ	-	-	<b>326.80</b>	-	-	<b>251.48</b>	-	-	<b>578.28</b>
	HYUNDAI ELEVATOR MALAYSIA SDN.BHD.	GJ	-	-	<b>326.58</b>	-	-	<b>1,195.16</b>	-	-	<b>1,521.75</b>
	PT. HYUNDAI ELEVATOR INDONESIA	GJ	-	-	<b>298.98</b>	-	-	<b>1,277.51</b>	-	-	<b>1,576.49</b>
	HYUNDAI ELEVATOR ASANSOR VE SERVIS SANAYI VE TICARET ANONIM SIRKETI	GJ	-	-	<b>6,971.60</b>	-	-	<b>565.33</b>	-	-	<b>7,536.94</b>
	Hyundai Elevator Service Co., Ltd.	GJ	-	-	<b>380.31</b>	-	-	<b>3,292.73</b>	-	-	<b>3,673.05</b>
	Hyundai Elevator Installation Co., Ltd.	GJ	-	-	<b>344.77</b>	-	-	<b>196.44</b>	-	-	<b>541.21</b>

1) Total fuel consumption, including natural gas, diesel, gasoline, LPG, etc.

2) Purchased electricity consumption (including renewable energy)

3) Total energy consumption= fuel consumption + electricity consumption

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## Environment (on a Consolidation Basis)<sup>1)</sup>

Subject	Category	Sub-category	Unit	2022	2023	2024	
Waste Discharge Management <sup>2)</sup>	Waste discharge	Total	Total waste generated	Ton	397.21	448.80	507.65
		Hyundai Elevator	Total waste generated	Ton	397.21	448.80	410.74
		Shanghai Hyundai Elevator Co., Ltd.	Total Waste generated	Ton	-	-	96.91
			General waste <sup>3)</sup>	Ton	-	-	94.00
			Designated Waste <sup>4)</sup>	Ton	-	-	2.91
	Waste recycled	Total	Total waste recycled	Ton	388.76	446.55	504.74
		Hyundai Elevator	Total waste recycled	Ton	388.76	446.55	410.74
		Shanghai Hyundai Elevator Co., Ltd.	Total waste recycled	Ton	-	-	94.00
			General waste	Ton	-	-	94.00
			Designated waste	Ton	-	-	0.00
Waste recycling rate	%		-	-	97.00		
Amount of byproducts	Total	Total byproducts	Ton	667	772	785	
		Hyundai Elevator	Total byproducts	Ton	667	772	723
		Shanghai Hyundai Elevator Co., Ltd.	Total byproducts	Ton	-	-	62
	Shanghai Hyundai Elevator Co., Ltd.	Scrap metal	Ton	-	-	23	
		CHIP	Ton	-	-	-	
		Stainless Steel	Ton	-	-	39	

1) Shanghai Hyundai Elevator Co., Ltd. began to report its data in 2024  
 2) See details of Hyundai Elevator's waste discharge management at p. 132  
 3) Outsourced (recycling) treatment  
 4) Incineration and landfill

Subject	Category	Sub-category	Unit	2022	2023	2024		
Water Resources Management <sup>5)</sup>	Water withdrawals	Total	Total water withdrawals	Ton	43,820	43,435	60,484	
		Hyundai Elevator	Total water withdrawals	Ton	43,820	43,435	48,365	
		Shanghai Hyundai Elevator Co., Ltd.	Total water withdrawals <sup>6)</sup>	Ton	-	-	12,119	
			Groundwater	Ton	-	-	-	
			Industrial water	Ton	-	-	-	
	Wastewater discharge	Total	Tap water	Ton	-	-	12,119	
			Total wastewater discharge	Ton	1,752	1,063	2,666	
		Hyundai Elevator	Total wastewater discharge	Ton	1,752	1,063	734	
			Shanghai Hyundai Elevator Co., Ltd.	Total wastewater discharge	Ton	-	-	1,932 <sup>7)</sup>

5) See details of Hyundai Elevator's Waste Resources Management at p. 132  
 6) Water withdrawal equals water consumption  
 7) Meters were installed to measure wastewater discharge and the powder coating annual uptime was converted

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## Social

Subject	Category	Sub-category	Unit	2022	2023	2024	
Employee Status	Number of employees <sup>1)</sup>	Total	Person	2,735	2,807	2,886	
		By gender					
		Male	Person	2,535	2,592	2,626	
		Female	Person	200	215	260	
	By age	Under 30	Person	548	470	407	
		30 to 50	Person	1,665	1,736	1,909	
		Over 50	Person	522	601	570	
	By minority group	Disabled persons	Person	22	21	39	
		Veterans	Person	20	18	20	
	By position	Executives <sup>2)</sup>	Male	Person	36	41	44
			Female	Person	1	2	2
		Head of Division	Male	Person	12	15	16
			Female	Person	-	-	-
		Team Leader	Male	Person	127	137	159
			Female	Person	-	-	3
		Number of CL3 employees (excluding team leaders and heads of divisions)	Male	Person	786	781	785
Female			Person	28	30	40	
Manager		Male	Person	1,580	1,624	1,628	
		Female	Person	172	184	216	
By department		Number of CL3 employees in sales departments	Male	Person	427	424	454
			Female	Person	14	13	16
	Number of CL3 employees in research departments	Male	Person	68	131	90	
		Female	Person	3	4	5	

1) Based on the employees in business reports (excluding 7 registered executives)  
 2) Including 7 registered executives  
 3) Excluding position holders such as executives and heads of divisions  
 4) Temporary agency, contract, and subcontract workers based on business reports

Subject	Category	Sub-category	Unit	2022	2023	2024	
Employee Status	By job <sup>3)</sup>	Office	Person	994	1,057	1,107	
		Technical	Person	1,483	1,496	1,486	
		Research	Person	81	98	115	
		Others (contract workers, etc.)	Person	127	108	139	
		Number of unaffiliated workers	Male	Person	145	142	91
			Female	Person	173	170	126
	Employees of overseas corporations	China	Total	Person	-	524	385
			Dispatched employees	Person	-	11	9
			Local managers	Person	-	43	39
		Türkiye	Total	Person	-	221	179
			Dispatched employees	Person	-	2	2
			Local managers	Person	-	89	72
Vietnam		Total	Person	-	206	149	
		Dispatched employees	Person	-	2	2	
		Local managers	Person	-	37	31	
Indonesia		Total	Person	-	187	212	
		Dispatched employees	Person	-	1	1	
		Local managers	Person	-	67	73	
Malaysia	Total	Person	-	175	179		
	Dispatched employees	Person	-	2	1		
	Local managers	Person	-	72	71		
Brazil	Total	Person	-	4	0		
	Dispatched employees	Person	-	1	0		
	Local managers	Person	-	0	0		

# Sustainability Data

## Social

Subject	Category	Sub-category	Unit	2022	2023	2024	
Recruiting Status	Number of newly hired employees	Total	Domestic	Person	237	234	212
			Overseas	Person	-	293	185
	By gender	Male	Under 30	Person	91	82	58
			30 to 50	Person	88	72	66
			Over 50	Person	34	37	27
		Female	Under 30	Person	20	33	35
			30 to 50	Person	3	9	23
			Over 50	Person	1	1	3
	By positio	Heads of divisions hired (excluding executives)		Person	0	1	0
			Team leaders hired	Person	2	2	4
CL3 hired (excluding team leaders and heads of divisions)		Person	33	22	22		
	Employees with disabilities		Person	1	3	20	
	Average service years		Year	10	11	11	
Employee Diversity	Male	Under 30	-	Person	470	394	309
		30 to 50	-	Person	1,547	1,603	1,754
		Over 50	-	Person	518	595	563
	Female	Under 30	-	Person	78	76	98
		30 to 50	-	Person	118	133	155
		Over 50	-	Person	4	6	7
	Female managers <sup>1)</sup>	Number	-	Person	28	30	40
		Percentage	-	%	14	14	15

1) Female managers are at the level of manager or above in other companies

Subject	Category	Sub-category	Unit	2022	2023	2024	
Employment Type	Permanent	Total	-	Person	2,608	2,699	2,757
		By gender	Male	Person	2,429	2,510	2,541
			Female	Person	179	189	216
	Temporary	Total	-	Person	127	108	129
		By gender	Male	Person	106	82	85
			Female	Person	21	26	44
Turnover (Retirement) Status	Turnover rate	Total turnover rate	-	%	7.02	5.06	4.82
		Voluntary turnover rate	-	%	4.06	2.96	2.18
	Number of turnovers	Total	-	Person	196	142	139
		By gender	Male	Person	183	128	122
			Female	Person	13	14	17
	Number of turnovers by age	Under 30	-	Person	47	25	26
		30 to 50	-	Person	86	57	48
		Over 50	-	Person	63	60	65
	Number of turnovers by position	Heads of divisions (excluding executives)	-	Person	0	0	0
		Team leaders	-	Person	3	2	2
		CL3 (excluding team leaders and heads of divisions)	-	Person	45	38	40
	Turnover rate by gender	Male	-	%	93.37	90.14	87.77
Female		-	%	6.63	9.86	12.33	
Turnover rate by age	Under 30	-	%	23.98	17.61	19	
	30 to 50	-	%	43.88	40.14	35	
	Over 50	-	%	32.14	42.25	47	
Voluntary turnover rate	By gender	Male	%	3.66	2.57	1.84	
		Female	%	0.40	0.39	0.35	
	By age	Under 30	%	1.39	0.71	0.66	
		30 to 50	%	2.34	1.85	1.21	
		Over 50	%	0.33	0.39	0.31	

# Sustainability Data

## Social

Subject	Category	Sub-category	Unit	2022	2023	2024
Employee Training Status <sup>1)</sup>	Total training hours	-	Hour	114,957	105,936	<b>138,886</b>
	Total cumulative number of participating employees	-	Person	24,346	20,392	<b>24,477</b>
Training hours by position	Executives	-	Hour	2,881	1,814	<b>1,131</b>
		Heads of divisions	Hour	1,063	509	<b>541</b>
		Team leaders	Hour	6,867	5,685	<b>4,673</b>
		Managers, etc.	Hour	104,146	97,928	<b>132,541</b>
Number of cumulative participants by position	Executives	-	Person	316	167	<b>151</b>
		Heads of divisions	Person	188	114	<b>131</b>
		Team leaders	Person	1,215	903	<b>1,083</b>
		Managers, etc.	Person	22,627	19,208	<b>23,112</b>
By age	20s	-	Hour	11,849	16,138	<b>22,553</b>
		30s	Hour	52,366	48,184	<b>65,610</b>
		40s	Hour	27,138	22,464	<b>27,952</b>
		50s and older	Hour	23,604	19,150	<b>22,771</b>
By course	CDP	-	Hour	22,579	-	-
		Group	Hour	10,804	14,702	<b>9,840</b>
		Others (contract workers, etc.)	Hour	77,312	76,800	<b>101,870</b>
		Internal open courses <sup>2)</sup>	Hour	3,647	10,594	<b>24,984</b>
		Introductory	Hour	615	3,840	<b>2,192</b>
By nationality	Korea	-	Hour	114,855	105,874	<b>138,811</b>
		China	Hour	73	31	<b>23</b>
		India	Hour	29	31	<b>42</b>
		Thailand	Hour	-	-	<b>6</b>
		Vietnam	Hour	-	-	<b>2</b>
		Italy	Hour	-	-	<b>2</b>

Subject	Category	Sub-category	Unit	2022	2023	2024		
Employee Training Status	Average annual training hours per employee	Average training hours per employee	Hour	40.34	36.81	<b>46.92</b>		
		By gender	Male	Hour	39.54	36.11	<b>45.77</b>	
			Female	Hour	48.48	43.95	<b>57.99</b>	
		By position	Executives	Hour	52.38	53.56	<b>29.68</b>	
			Heads of divisions	Hour	48.32	21.06	<b>25.81</b>	
			Team leaders	Hour	53.51	45.03	<b>34.02</b>	
			Managers	Hour	39.41	36.30	<b>47.91</b>	
		Employee training programs	Job expertise certification training programs <sup>3)</sup>	-	%	22.81	10.00	<b>17.99</b>
				Onboarding programs	%	0.53	3.62	<b>1.58</b>
Total investment in training <sup>4)</sup>		-	KRW	2,200,400,773	2,623,346,190	<b>2,931,566,727</b>		
Average training expenditure		-	KRW/Person	804,534	934,573	<b>1,015,789</b>		

1) As the scope of training hours calculation has been expanded (including mandatory legal training) and the criteria have been changed, 2022-2023 data have also been revised to reflect the new scope and criteria  
 2) To expand learning opportunities for employees and strengthen common and job-specific competencies, online and offline training programs are offered, and employees can voluntarily enroll in open courses  
 3) Until 2022, training was provided through the Career Development Program (CDP); from 2023, job enhancement training has been incorporated into each training program  
 4) As the details of the executed training budget of 2024 and the total amount and criteria for external training conducted by each team have been changed, 2022-2023 data have also been revised to reflect such change

# Sustainability Data

## Social

Subject	Category	Sub-category	Unit	2022	2023	2024		
Evaluation and Compensation	Ratio of employees subject to performance evaluation	By gender	Male	%	91	91	92	
			Female	%	80	77	70	
		By position	Executives	%	100	100	100	
			Heads of divisions	%	100	100	100	
			Team leaders	%	99	98	98	
				Managers	%	91	91	91
			Median value of annual employee compensation <sup>1)</sup>	-	KRW million	85	91	92
	CEO to employee compensation ratio	-	%	4.3	4.8	6.1		
Base salary and compensation: female-to-male ratio <sup>2)</sup>	Base salary of male	-	KRW	3,911,300	4,067,800	4,336,200		
		Base salary of female	-	KRW	3,911,300	4,067,800	4,336,200	
			-	%	100	100	100	
Managerial position	Average base salary	Male	KRW million	97	103	112		
		Female	KRW million	70	74	83		
	Average bonus	Male	KRW million	6	10	5		
		Female	KRW million	5	8	5		
Non-managerial position	Average base salary	Male	KRW million	60	67	73		
		Female	KRW million	44	47	49		
	Average bonus	Male	KRW million	5	9	5		
		Female	KRW million	5	8	4		

1) Median value excluding the highest paid individuals  
 2) Limited to domestic sites and based on new college graduates (as of 2024)  
 3) The number of employees who took parental leave in the reporting year, calculated as the sum of those who took parental leave in prior years and returned to work in the reporting year  
 4) Incidents of discrimination based on gender, age, religion, social class, ethnic origin, educational background, marital status, pregnancy, bullying, etc.

Subject	Category	Sub-category	Unit	2022	2023	2024	
Employee/Retiree Welfare Benefits	Employees eligible for parental leave	Total	-	Person	644	639	672
		Male	-	Person	629	630	663
		Female	-	Person	15	9	9
	Employees taking parental leave <sup>3)</sup>	Total	-	Person	25	24	33
		Male	-	Person	11	10	22
		Female	-	Person	14	14	11
	Employees who returned to work after taking parental leave <sup>3)</sup>	Total	-	Person	16	14	26
		Male	-	Person	9	5	19
		Female	-	Person	7	9	7
	Employees who have worked for 12 months after return to work	Total	-	Person	15	17	26
Male		-	Person	8	10	9	
Female		-	Person	7	7	17	
Human Rights Management	Discrimination Incidents <sup>4)</sup>	Total	-	Case	0	1	0
		Incidents reported and reviewed	-	Case	0	1	0
		Incidents for which mitigation measures have been taken	-	Case	0	1	0
		Incidents reviewed through internal management process	-	Case	0	1	0
		Incidents for which all actions have been completed	-	Case	0	1	0

# Sustainability Data

## Social

Subject	Category	Sub-category	Unit	2022	2023	2024	
Health & Safety Management Systems	Occupational Health and Safety System Coverage	Percentage of employees	-	%	100	100	100
		Percentage of supplier employees <sup>1)</sup>	-	%	6.6	5.3	5.5
	Health and safety management system <sup>2)</sup> (ISO 45001 certification)	Certified business sites	-	Number	3	3	3
		Percentage of certified business sites	-	%	43	43	43
Occupational Accidents/ Injured Employees	Occupational fatalities	Employees	-	Person	0	0	0
		Supplier employees	-	Person	0	0	0
	Occupational injuries	Employees	-	Person	4	8	9
		Supplier employees	-	Person	2	1	0
	Occupational accident rate <sup>3)</sup>	Employees	-	%	0.15	0.29	0.31
		Supplier employees	-	%	1.22	0.66	0
LTIFR (employees)	Number of injuries	-	Case	4	8	9	
		Annual work hours	Number of subject employees	Person	2,676	2,726	2,886
		Number of subject days	Day	251	248	248	
		Daily work hours	Hour	8	8	8	
		Annual work hours	Hour	5,373,408	5,408,384	5,725,824	
	LTIFR	-	%	0.74	1.48	1.57	
	LTIFR (suppliers)	Number of injuries	-	Case	2	1	0
Annual work hours			Number of subject employees	Person	164	152	163
		Number of subject days	Day	251	248	248	
		Daily work hours	Hour	8	8	8	
		Annual work hours	Hour	329,312	301,568	323,392	
LTIFR		-	%	6.07	3.32	0	

Subject	Category	Sub-category	Unit	2022	2023	2024	
Occupational Illness Incident Rate	Occupational fatalities due to illness	Employees	-	Person	0	0	0
		Supplier employees	-	Person	0	0	0
	Occupational Illness Frequency Rate (OIFR)	Percentage of employees	-	%	0	0	0
		Percentage of supplier employees	-	%	0	0	0
Social Contribution	Social contribution programs	Performance of community contribution programs <sup>4)</sup>	Number of business sites	Number	17	17	17
			Percentage of business sites	%	85	85	89
	Volunteering activities	Total employees' volunteering hours	-	Hour	18,243	1,640	3,680
		Monetary value of volunteering activities <sup>5)</sup>	-	KRW	167,105,880	15,776,800	36,284,800
	Donations <sup>6)</sup>	Total	-	KRW	3,291,507,570	3,598,488,800	3,115,190,000
		Donation-to-revenue ratio <sup>7)</sup>	-	%	0.199	0.191	0.157

1) Only managerial-level employees of suppliers are included, as per legal standards  
 2) Including internal audits  
 3) Occupational accident rates are managed internally as of April each year  
 4) The number of business sites conducting social contribution activities are determined based on business registration  
 5) Annual total employees volunteer hours × minimum wage for the year  
 6) Included in other losses in the comprehensive income and loss statement of the business report  
 7) Based on revenue in the business report on a separate basis

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# Sustainability Data

## Social

Subject	Category	Sub-category	Unit	2022	2023	2024	
Data Protection	Data protection-related investments	-	KRW	832,518,666	768,132,376	689,901,188	
	Data protection violations	Data security/cybersecurity incidents	Case	0	0	0	
		Customer privacy protection	Security breaches	Case	0	0	0
			Regulatory authorities	Case	0	0	0
			Third party external agencies	Case	0	0	0
		Number of customers affected by security breaches	Person	0	0	0	
Supplier Status by Type	Tier 1 suppliers	-	Company	-	172	167	
	Core tier 1 suppliers	-	Company	-	10	17	
	Purchase ratio from core tier 1 suppliers <sup>1)</sup>	-	%	-	24	47	
Organizational Culture Diagnosis	Participating employee ratio	Technical	%	-	77	77	
	Diagnosis target	-	%	-	100	100	
Human Rights Evaluation and Commitments	Company business sites	Evaluation Ratio	%	-	100	100	
Union and Collective Bargaining Coverage rate	By job	Technical	%	100	100	100	
		Office	%	100	100	100	
Human Capital Investment	Human capital ROI	-	RATE	1.13	1.22	1.51	
	Total operating costs	-	KRW million	2,086,285	2,519,479	2,659,558	

1) Core domestic suppliers of key domestic sites and purchase ratio therefrom

# Sustainability Data

## Governance

Subject	Category	Sub-category	Unit	2022	2023	2024
Board of Directors Composition	Male	-	Person	6	6	6
		-	Person	1	1	1
	Executive director	-	Person	2	1	1
		-	Person	4	4	4
	Non-executive director	-	Person	1	2	2
		-	%		57.1	57.1
Board Effectiveness	Tenure of Board members	Average tenure of Board members	Year	2	2.1	3.01
	Board transparency	Number of directors trained in anti-corruption	Person	7	7	7
	Concurrent positions held	Average number of concurrent positions held by Board members	Number	2.6	1.7	3.57
		Number of independent directors with less than five concurrent positions	Person	4	4	3
	Directors with experience in the industry	Proportion in the Board	%	14	14	6
Board Compensation	Directors with experience in the industry	Independent directors	Person	-	-	4
		Non-executive directors	Person	-	-	1
	Fixed salary	-	KRW million	2,000	2,126	581
Variable salary	-	KRW million	1,800	1,456	221	
Retirement benefits	-	KRW million	311	0	0	
Legal/Regulatory Violations	Legal and regulatory violations	Environmental violation	Case	0	0	0
		Violation of privacy laws	Case	0	0	0
	Violation of the Framework Act on the Construction Industry	Case	5	2	0	
	Violation of laws related to unfair trade practices	Case	0	0	0	
	Total	Case	5	2	0	

Subject	Category	Sub-category	Unit	2022	2023	2024	
Ethical Management	Notice on anti-corruption policy	Number of employees	Person	2,735	2,807	2,843	
		Percentage of employees	%	100	100	100	
		Number of supplier employees	Person	419	438	505	
	Anti-corruption training	Anti-corruption and fair trade training	Session	8	10	4	
		Number of employees	Person	2,735	2,807	2,843	
		Percentage of employees	%	100	100	100	
	Corruption cases	Confirmed corruption cases	Case	4	1	3	
		Discipline (reprimand, salary reduction)	Case	2	1	3	
		Supplier contract termination	Case	0	0	0	
		Violation of anti-trust laws	Number of lawsuits	Case	0	0	0
Action Completed			Case	0	0	0	
Legal and Regulatory Violations	Fines	Monetary losses	KRW million	0	0	0	
		Number of violations of the Framework Act on the Construction Industry for which fines were imposed	Case	1	0	0	
		Amount of fines imposed on violations of the Framework Act on the Construction Industry	KRW million	0.75	0	0	
	Fines/penalties related to data security violations	KRW	0	0	0		
	Total fines	KRW million	0.75	0	0		
	Number of non-monetary sanctions	Case	4	2	0		
	Board Efficiency	Attendance rate	Board of Directors (average)	%	92	90	99
			Independent directors (average)	%	98	95	100
		Number of Board meetings held	-	Meeting	12	21	13
	Stock ownership	Treasury stock held	-	%	2.5	7.6	7.6

1) Violations of laws related to unfair trade practices in the reporting year

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## GRI

<b>Statement of use</b>	Hyundai Elevator reports the sustainability management performance for the period from January 1, 2024 to December 31, 2024, in accordance with GRI Standards 2021.
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standards</b>	The GRI Sector Standards corresponding to the GICS and industry classification standards of Hyundai Elevator have not been issued as of the publication date, and therefore, have not been applied.

GRI	Disclosure	Reporting page
<b>General disclosures</b>		
GRI 2: General Disclosures 2021	2-1 Organizational details	14-18
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## UN SDGs

UN SDGs	Hyundai Elevator Activities	Reporting page
 Goal 3 Good Health and Well-being	<ul style="list-style-type: none"> <li>• Providing medical expense support for employees and their immediate families, including coverage for sedation endoscopy during health check-ups</li> <li>• Strengthening medical accessibility through on-site nurse staffing at the company infirmary and operation of partner hospitals nationwide</li> </ul>	74
 Goal 4 Quality Education	<ul style="list-style-type: none"> <li>• Operating various professional development programs including technical and administrative training, MBA support, and leadership training</li> <li>• Implementing a job school system focused on specialized skills for elevator-related tasks and supporting certification acquisition</li> <li>• Providing information on post-retirement asset and health management, reemployment, and entrepreneurship through retirement planning support programs</li> <li>• Establishing a choir for employees with disabilities to improve diversity and expand employment opportunities for disabled staff</li> </ul>	64-65, 100
 Goal 5 Gender Equality	<ul style="list-style-type: none"> <li>• Establishing diversity and inclusion policies to prohibit discrimination based on gender, race, ethnicity, etc.</li> <li>• Providing various leadership training programs for female employees to foster women leaders</li> </ul>	67, 72
 Goal 7 Affordable and Clean Energy	<ul style="list-style-type: none"> <li>• Installing solar power facilities at the Chungju campus, producing 9,146.65 MWh, and converting 84.35% of domestic energy usage to renewable energy</li> <li>• Establishing an in-house eco-friendly product classification system to enhance energy efficiency through power regeneration and reuse of regenerated energy</li> </ul>	36, 52
 Goal 8 Decent Work and Economic Growth	<ul style="list-style-type: none"> <li>• Developing products such as lightweight designs, MIRI services, and 3-level inverters based on the eco-friendly product classification system. Additionally, filing various eco-friendly patents to enhance market competitiveness and enter the green market</li> <li>• Operating various support programs for partners such as financial support and technical protection projects, and fostering a healthy business ecosystem for mutual growth</li> <li>• Conducting 93 partner supervision activities to share improvement plans and provide quality enhancement guides to partners</li> <li>• Applying the same pay standards to male and female employees</li> <li>• Donating scholarships within the local community to foster local talent and cultivating industrial talent through industry-academia collaboration</li> <li>• Establishing human rights management policies to strictly prohibit child labor and forced labor, adhering to domestic laws and ILO standards</li> </ul>	54, 57, 97-99, 102-103, 141
 Goal 9 Industry, Innovation and Infrastructure	<ul style="list-style-type: none"> <li>• Establishing an organizational system for eco-friendly product development and strengthening development capabilities under the Hyundai Elevator CTO</li> <li>• Setting a goal for eco-friendly product development, achieving over 15% energy savings through inverters</li> </ul>	52
 Goal 10 Reduced Inequalities	<ul style="list-style-type: none"> <li>• Complying with internationally recognized human rights guidelines such as the Universal Declaration of Human Rights, UN Global Compact, OECD Guidelines for Multinational Enterprises, UN Convention on the Rights of the Child, and ILO Core Conventions to prevent human rights risks and internalize a culture of respect for human rights</li> <li>• Raising awareness of anti-discrimination in the workplace through trainings on sexual harassment prevention, bullying prevention, and disability awareness</li> </ul>	57-58
 Goal 12 Responsible Consumption and Production	<ul style="list-style-type: none"> <li>• Conducting self-measurement of air pollutants through air pollution control facilities to minimize pollution components coming from the building's temperature control system and production processes</li> <li>• Performing weekly self-inspections for chemical management and conducting annual surveys and statistics on chemical emissions</li> <li>• Recycling and utilizing byproducts (scrap metal, chips, etc.) and recyclable waste through material recycling companies</li> <li>• Establishing a resource circular economy system by signing agreements with the Korea Environment Corporation and the Korea Elevator Safety Agency for the collection and recycling of waste resources from elevators</li> <li>• Building an ESG governance to establish and realize ESG strategies</li> </ul>	23-24, 44, 49
 Goal 13 Climate Action	<ul style="list-style-type: none"> <li>• Reducing greenhouse gas emissions and achieving carbon neutrality by 2050 through participation in K-RE100</li> <li>• Establishing a long-term climate change response strategy focused on realizing a Net Zero Plant and building a Clean Plant System</li> <li>• Strengthening climate change risk management by identifying transition and physical risks and opportunities, and assessing their financial impacts through scenario analysis</li> </ul>	34-41
 Goal 15 Life On Land	<ul style="list-style-type: none"> <li>• Establishing a no deforestation policy according to international standards to stop forest destruction and protect forests</li> <li>• Formulating a biodiversity protection policy in line with international agreements such as the Ramsar Convention to protect endangered species and respect biodiversity</li> <li>• Conducting environmental cleanup activities at Binaeseom, a protected wetland area, as part of biodiversity conservation efforts</li> </ul>	45
 Goal 16 Peace, Justice and Strong Institution	<ul style="list-style-type: none"> <li>• Clearly defining and sharing the ethical behavior and decision-making standards that the company and its employees must follow in business activities and tasks</li> <li>• Conducting regular tours of local branches nationwide to prevent unethical behavior in potential ethical blind spots</li> </ul>	114, 116-117

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	Principle 2. Businesses should make sure that they are not complicit in human rights abuses.	57-61
Labor	Principle 3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	69
	Principle 4. Businesses should uphold the elimination of all forms of forced and compulsory labour.	57-61
	Principle 5. Businesses should uphold the effective abolition of child labour.	57-61
	Principle 6. Businesses should uphold the elimination of discrimination in respect of employment and occupation.	61, 64-65, 157
Environment	Principle 7. Businesses should support a precautionary approach to environmental challenges.	34-41
	Principle 8. Businesses should undertake initiatives to promote greater environmental responsibility.	45
	Principle 9. Businesses should encourage the development and diffusion of environmentally friendly technologies.	52
Anti-corruption	Principle 10. Businesses should work against corruption in all its forms, including extortion and bribery.	119-122, 125-126

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# GHG Emission Verification Statement

## Hyundai Elevator Co., Ltd.

### 1. Verification Goal

The goals of greenhouse gas (GHG) emission verification (hereinafter referred to as ‘verification’) conducted by the Korean Standards Association are as follows.

- Confirming the conformity with standards and procedures of GHG emission and GHG emissions calculated within the scope of verification
- Checking the validity of declarations related to the organization's GHG emissions or removals
- Confirming the effective implementation of the organization's management of GHG emissions or removals
- Confirming the conformity of processes for implementing, managing and improving the organization's GHG emissions or removals estimates

### 2. Verification Scope

Korean Standards Association conducted limited assurance verification of Hyundai Elevator Co., Ltd.'s Scope1, Scope2, Scope3 GHG statement.

- Reporting Target : Some major subsidiaries that have a dominant influence on domestic and overseas operational control and a stake in them
  - Domestic Sites : Chungju Headquarters and Plant, Icheon Asan Tower, Cheonan Logistics Center, Seoul Office and 17 domestic branches
  - Overseas Corporations : China (plant), Vietnam, Malaysia, Indonesia, and Türkiye
  - Subsidiaries : Hyundai Elevator Service Co., Ltd., Hyundai Elevator Installation Co., Ltd.
  - Affiliated Companies : Hyundai Asan Co., Ltd., Hyundai Movex Co., Ltd., Hyundai Research Institute Co., Ltd., Hyundai Investment Partners Co., Ltd., Able Hyundai Hotel & Resort Co., Ltd., Bloomvista Hotel & Conference Co., Ltd., Hyundai GBFMS Co., Ltd.
- Boundary : Scope1(Direct emissions), Scope2(Indirect emissions), Scope3(Other Indirect emissions)
  - Scope1 : Stationary combustion, Mobile combustion
  - Scope2 : Externally purchased power
  - Scope3 : Category 6. Business travel  
Category 7. Employee commuting  
Category 15. Investments
- Year : January 1, 2024 to December 31, 2024

### 3. Verification Criteria

Korean Standards Association conducted verification according to the procedures stipulated in ISO 14064-3 : 2019.

- Calculation criteria
  - KS I ISO 14064-1 : 2018
  - Verification Guidelines for the Operation of the Greenhouse Gas Emissions Trading System (Ministry of Environment Notice No.2025-64)
  - 2006 IPCC (Intergovernmental Panel on Climate Change) Guidelines
  - WRI (World Resources Institute) Greenhouse Gas Protocol
  - Corporate Value Chain (Scope3) Accounting and Reporting Standard (WRI)

### 4. Level of assurance verification and Responsibility

Korean Standards Association provides verification at limited level of assurance to strengthen GHG management for your company's GHG emissions.

- On-site inspection : Visit to Hyundai Elevator Co., Ltd. Headquarters
- Method of confirmation
  - Interview with greenhouse gas emissions manager and field staff
  - Review of the management system and data used to calculate greenhouse gas emissions during the reporting period
  - Tracking review of internal documents and basic data

Hyundai Elevator Co., Ltd. should provide fair data on information and evidence related to GHG emissions, and the KSA is limited to guaranteeing GHG emissions.

### 5. Verification Limit

GHG emissions can be affected by factors such as data limits and uncertainties in the scope of verification, and inherent limitations may exist accordingly.

### 6. Verification Conclusion

No errors or false facts were found in Hyundai Elevator Co., Ltd.'s GHG emissions verified through the ISO 14064-3 verification procedure within the scope of verification.

# GHG Emission Verification Statement

## Appendix 1. GHG Emissions of Domestic Sites

(Unit: tCO<sub>2</sub>-eq)

Division		Scope1	Scope2	Total
Domestic Sites	Location-based	1,485.401	5,959.930	7,445
	Market-based	1,485.401	2,487.437	3,972

※ Note 1 : Market-based emissions are emissions that third-party PPA(solar light).  
 ※ Note 2 : The final GHG Emission was cut below the decimal point and expressed in integer units.

## Appendix 2. GHG Emissions of Overseas corporations and Subsidiaries

(Unit: tCO<sub>2</sub>-eq)

Division		Scope1	Scope2	Total
HYUNDAI ELEVATOR CHINA	Local-based	36.378	2,012.657	2,049
HYUNDAI THANH CONG ELEVATOR VIETNAM Co., Ltd.		22.680	9.899	32
HYUNDAI ELEVATOR MALAYSIA SDN.BHD.		22.144	67.021	89
PT. HYUNDAI ELEVATOR INDONESIA		20.278	104.437	124
HYUNDAI ELEVATOR ASANSOR VE SERVIS SANAYI VE TICARET ANONIM Sirketi		467.996	25.093	493
Hyundai Elevator Service		26.343	157.575	183
Hyundai Elevator Installation		24.204	9.401	33

※ Note : The final GHG Emission was cut below the decimal point and expressed in integer units.

## Appendix 3. Other Indirect GHG Emissions(Scope3)

(Unit: tCO<sub>2</sub>-eq)

Category	GHG Emissions
Category 6. Business travel (Air travel)	552
Category 7. Employee commuting (Domestic business sites)	1,998
Category 15. Investments	13,247

※ Note 1 : Category 6 is calculated based on air travel for employees of Hyundai Elevator's domestic business sites and Hyundai Elevator (China) Co., Ltd.  
 ※ Note 2 : Category 15 includes Scope 1, 2, and part of Scope 3 emissions (equity share approach) from seven major subsidiaries in which Hyundai Elevator holds equity interests.  
 ※ Note 3 : The final GHG Emission was cut below the decimal point and expressed in integer units.

May 12, 2025

*Daejin Moon*

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# Independent Assurance Opinion Statement

## To: The Stakeholders of Hyundai Elevator Co. Ltd.

### Overview

The British Standards Institution (hereinafter referred to as the "Assurer") was requested to verify the 2024-25 Hyundai Elevator ESG Report (hereinafter referred to as the "Report"). The Assurer is independent to the Hyundai Elevator and has no major operational financial interest other than the assurance of the Report. This assurance opinion statement is intended to provide information related to the assurance of the Hyundai Elevator's report relating to the environment, social and governance (ESG) to the relevant stakeholders and may not be used for any other purpose. This assurance opinion statement is prepared based on the information presented by the Hyundai Elevator. The verification does not extend beyond such information and is solely based on it. In performing such verification, the Assurer has assumed that all such information is complete and accurate.

Hyundai Elevator has responsible for managing the relevant information contained within the scope of assurance, operating the relevant internal control procedures, and for all information and claims contained in the Report. Any queries that may arise by virtue of this independent assurance opinion statement or matters relating to it should be addressed to Hyundai Elevator only.

The Assurer is responsible for providing Hyundai Elevator's management team with an independent assurance opinion containing professional opinions derived by applying the assurance methodology to the scope specified, and to provide the information to all stakeholders of Hyundai Elevator. The Assurer will not, in providing this Independent assurance opinion statement, accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which it may be used, or to any person or party by whom the Independent assurance opinion statement may be read.

### Scope

The scope of engagement agreed upon with Hyundai Elevator includes the following:

- Report contents during the period from January 1st to December 31st 2024 included in the Report, some data of 2025 are included.
- Major assertion included in the Report, such as sustainability management policies and strategies, goals, projects, and performance, and the Report contents related to material issues determined as a result of materiality assessment.
- Appropriateness and consistency of processes and systems for data collection, analysis and review.
- Confirmation of the Report's compliance with the AA1000 AccountAbility Four Principles and, where applicable, the reliability of the sustainability performance information contained within the Report, based on the type of sustainability assurance performed in accordance with AA1000 AS v3.

The following contents were not included in the scope of assurance.

- Financial information in Appendix.
- Index items related to other international standards and initiatives other than the GRI.
- Other related additional information such as the website, business annual report.

### Assurance Level and Type

The assurance level and type are as follows:

- Moderate level based on AA1000 AS and Type 2 (confirmation to the four principles as described in the AA1000 AccountAbility Principle 2018 and quality and reliability of specific performance information published in the report.)

### Description and sources of disclosures covered

Based on the scope and methodology of assurance applied, the Assurer reviewed the following disclosures based on the sampling of information and data provided by Hyundai Elevator.

#### [Universal Standards]]

2-1 to 2-5 (The organization and its reporting practices), 2-6 to 2-8 (Activities and workers), 2-9 to 2-21 (Governance), 2-22 to 2-28 (Strategy, policies and practices), 2-29 to 2-30 (Stakeholder engagement), 3-1 to 3-3 (Material Topics Disclosures)

#### [Topic Standards]

201-1~4, 202-1~2, 205-1~3, 206-1, 302-1, 302-3~4, 303-1, 303-3~5, 305-1~5, 305-7, 306-1~5, 308-2, 401-1~3, 403-1~10, 404-1~3, 414-2, 418-1

### Methodology

As a part of its independent assurance, the Assurer has used the methodology developed for relevant evidence collection in order to comply with the verification criteria and to reduce errors in reporting. The Assurer has performed the following activities:

- Validation of the materiality assessment and internal analytical process for determining assurance priorities, and a top-level review of issues that may be raised by external stakeholders in the context of sustainability.
- Discussion with managers and representatives on stakeholder engagement.
- Review of the supporting evidence related to the material issues through interviews with senior managers in the responsible departments.
- Review of the system for sustainability management strategy process and implementation.
- Review of the materiality issue analysis process and prioritization and verifying the results.
- Verification of data generation, collection and reporting for each performance index and document review of relevant systems, policies, and procedures.
- An assessment of Hyundai Elevator's reporting and management processes against the principles of Inclusivity, Materiality, Responsiveness and Impact as described in the AA1000 AccountAbility Principles Standard (2018).
- Visit of the Seoul Office of Hyundai Elevator to confirm the data collection processes, record management practices.

### Limitations and approach used to mitigate limitations

The Assurer performed limited verification for a limited period based on the data provided by Hyundai Elevator. It implies that the Assurer is therefore subject to limitations relating to inherent risks that may exist without the identification of material errors. The Assurer does not provide assurance on possible future impacts that cannot be predicted or verified during the verification process and any additional aspects related thereto.

### Competency and Independence

British Standards Institution (BSI) is a leading global standards and assessment body founded in 1901. BSI is an independent professional institution that specializes in quality, health, safety, social and environmental management with over 120 years history in providing independent assurance services globally. No member of the assurance team has a business relationship with Hyundai Elevator. The Assurer has conducted this verification independently, and there has been no conflict of interest. All assurers who participated in the assurance have qualifications as an AA1000AS assurer, have a lot of assurance experience, and have in-depth understanding of the BSI Group's assurance standard methodology.

# Independent Assurance Opinion Statement

## Opinion Statement

The assurance was conducted by a team of sustainability report assurers in accordance with the AA1000 Assurance Standard v3. The Assurer planned and performed the verification and collected sufficient evidence to explain Hyundai Elevator’s approach to the AA1000 Assurance Standard and to provide confidence in its self-declaration of compliance with the GRI Standards.

On the basis of our methodology and the activities described above, it is our opinion that the information and data included in the Report are accurate and reliable and the Assurer cannot point out any substantial aspects of material with mistake or misstatement. We believe that the economic, social and environment performance indicators are accurate and are supported by robust internal control processes.

## Conclusions

The Report is prepared in accordance with the GRI Standards. (Reporting in accordance with the GRI standards). A detailed review against the AA1000 AccountAbility Principles of Inclusivity, Materiality, Responsiveness and Impact and the GRI Standards is set out as below.

### Inclusivity: Stakeholder Engagement and Opinion

Hyundai Elevator defines key stakeholders that have a significant impact on corporate management activities as key stakeholders, customers, partners, shareholders and investors, executives and employees, government, communities, and industrial associations, collecting their opinions and requirements through communication channels suitable for each target, reflecting the opinions and requirements of related stakeholders in management activities such as strategy establishment and implementation, and disclosing the process through reports.

### Materiality: Identification and reporting of material sustainability topics

Hyundai Elevator has established strategies related to sustainable management, established a process to derive reporting issues, and selected eight of the 27 issues with high impact as key critical issues by combining the results of measuring social and environmental impacts and financial impacts through an assessment of their importance. Based on the important issues derived, Hyundai Elevator checks sustainable management strategies and transparently discloses key activities and plans related to transparently communicate key achievements during the reporting period with stakeholders in this report.

### Responsiveness: Responding to material sustainability topics and related impacts

Hyundai Elevator has established a management process for key reporting issues related to important sustainability topics and related impacts. In order to strengthen the responsiveness of reported important issues according to the unique sustainability strategy system established by Hyundai Elevator, major response results such as related performance and improvement measures for each important issue are disclosed through reports.

### Impact: Impact of an organization's activities and material sustainability topics on the organization and stakeholders

Hyundai Elevator has established a process to identify and evaluate the impact on organizations and stakeholders related to key reporting issues. The analysis results of impact, risk, and opportunity factors on key reporting issues are used to make decisions to establish a response strategy for each issue, and the process is disclosed through reports.

## Findings and conclusions concerning the reliability and quality of specified performance information

Among the GRI Topic Standards, an assurance Type 2 were conducted against the following disclosures based on the information and data provided by Hyundai Elevator. In order to verify the reliability and accuracy of the data and information, internal control procedures related to data processing, and management were verified through interviews with the responsible department, and accuracy was verified through sampling. Errors and intentional distortions in sustainability performance information included in the Report were not found through assurance processes. The Hyundai Elevator manages the sustainability performance information through reliable internal control procedures and can track the process of deriving the source of the performance. Errors and unclear expressions found during the assurance process were corrected and the Assurer confirmed the final version of the Report prior to its final publication.

- GRI Topic Standards: 201-1, 205-1-3, 302-1, 302-3-4, 305-1-5, 305-7, 308-2, 403-1-10, 414-2

## Recommendations and Opportunity for improvement

The Assurer provides the following observations to the extent that they do not affect the assurance opinion:

Hyundai Elevator has been implementing systematic ESG management by establishing ESG MBOs for each sector based on the advanced ESG management strategy system since the first half of 2024. As various global sustainability disclosure standards are announced, it is necessary to consider relevant global standards to make the organization’s sustainability management more robust.

## GRI-reporting

Hyundai Elevator has self-declared compliance with GRI Standards. Based on the data and information provided by Hyundai Elevator, the Assurer confirmed that the Report is prepared in accordance with the GRI Standards, and confirmed there are no errors in the disclosures related to the Universal Standards and Topic Standards Indicators. No sector standard is applied.

**Issue Date: 07/08/2025**  
**For and on behalf of British Standards Institution (BSI):**  
**BSI representative**

Jongho Lee, Lead Assurer	Seonghwan Lim, Managing Director
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**Awards and Memberships**

# Awards and Membership

## Awards

Date	Award	Category	Organized by
November 2024	National Quality Management Convention	Excellence in Quality Competitiveness	Korean Agency for Technology and Standards under the Ministry of Trade, Industry and Energy
August 2024	Fire Safety Management Awards	Best Award in Fire Safety Manager Award	Korea Fire Safety Institute
July 2024	Broadcast Advertising Festival	Best Award in the Private Service Category	MTN
March 2024	Korea Brand Power Index (K-BPI)	No. 1 in elevator sector (for 13 consecutive years)	Korea Management Association Consultants
February 2024	Great Place to Work	-	Labor-Management Council of Chungju City

## Memberships

Korea Investor Relations Service	Korean Institute of Electrical Engineers	Federation of Korean Industries
UN WEP (Women's Empowerment Principles)	Korea Specialty Contractors Association	Korea Construction Engineers Association
Fair Competition Federation	Korea Lift Association	Korea Listed Companies Association
Construction Guarantee	Korean Industrial Hygiene Association	Korean Society of Elevators
Construction Association of Korea	Korea Chamber of Commerce and Industry	Korea Electrical Contractors Association
Korean Society of Mechanical Engineers	Korea Fire Safety Institute	Korea Electric Engineers Association
Korea Industry Safety Association		

같이 행동 가치 동행

Elevate **Together**, Elevate **To Better**

