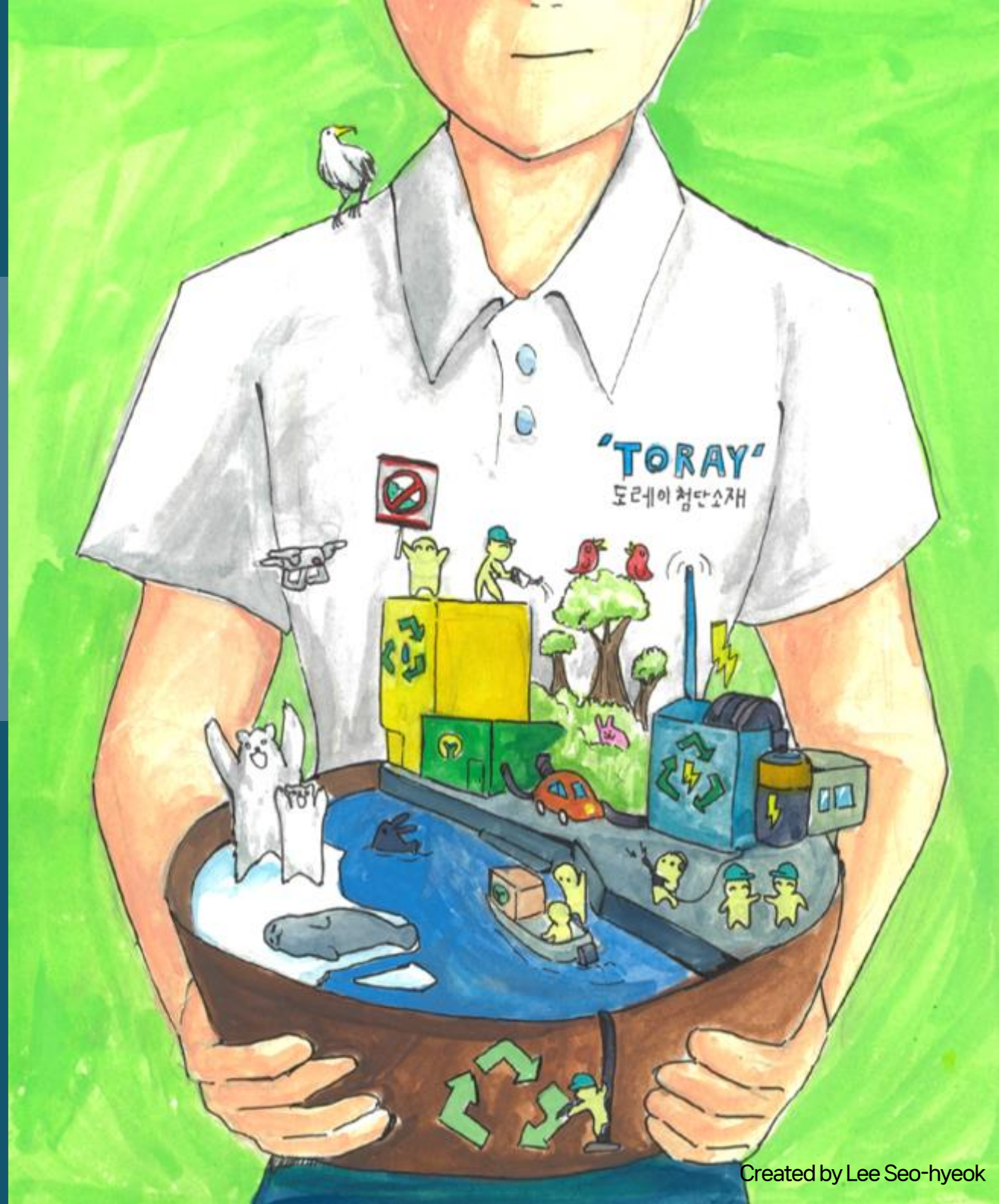


2024 | Toray Advanced Materials Korea
Sustainability Report

A JOURNEY TO A Sustainability VISION

'TORAY'

Toray Advanced Materials Korea Inc.



Created by Lee Seo-hyeok

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OVERVIEW



Global Toray Practicing Green Along With Society

Created by Ahn Yeon-seo

CEO Message

"Materials for Earth & Us"

Toray Advanced Materials Korea is committed to observing the ESG Charter and fulfilling our role as a corporate citizen who is transparent and trusted through harmony and cooperation.

Dear stakeholders,

Toray Advanced Materials Korea has been achieving sustainable growth through trust and cooperation with our customers and partners, while creating new values with relentless R&D efforts and innovation.

We are striving to take a step toward our goal of becoming a global leader by supplying best-in-class advanced materials based on investment expansion and business transformation.

We promise that we will become a corporate citizen who takes the lead in realizing sustainable, shared growth by fulfilling our social responsibilities.

We truly appreciate your support and we will do our utmost to continue to develop advanced materials, which will enrich the lives of people and improve the values of our customers.

As your innovative partner shaping tomorrow with best-in-class materials, Toray Advanced Materials Korea will always be with you.

| ESG Charter

Environmental

We develop eco-friendly products and technologies through continuous investment and innovation in the environment and promise a greener, cleaner future for humanity through environmentally responsible management.

Social

As corporate citizens, we fulfill our responsibilities for respecting human rights and conducting social contribution activities to make the world a more warm-hearted place in which we live together, allowing all stakeholders to grow and coexist together.

Governance

We comply strictly with external laws and regulations to establish sound and transparent corporate governance and pursue sustainable management through activities to enhance corporate-ethical values.



CEO Kim Young-seop

Company Profile

"More Competitive, Making a New Leap"

| Company Overview

Toray Advanced Materials Korea is a global materials company supplying a wide range of products from essential consumer materials to core industrial materials to enrich the lives of our customers.

Company Status	
Company name	Toray Advanced Materials Korea
Establishment	December 1999
CEO	Kim Young-seop
Employees	2,460 <small>*As of the end of December 2023</small> <small>(*2,406 direct employees + 54 contract employees)</small>
Key products	<ul style="list-style-type: none"> • Polyester film, IT materials • Carbon fibers, PPS • Polyester resin • Water treatment filters • Spunbond, raw cotton/yarn • Aramid

Financial Performance	
	<small>*As of the end of March 2024</small>
Capital stock	KRW 847.2 billion
Revenue	KRW 2,734.1 billion
Operating profit	KRW 83.4 billion

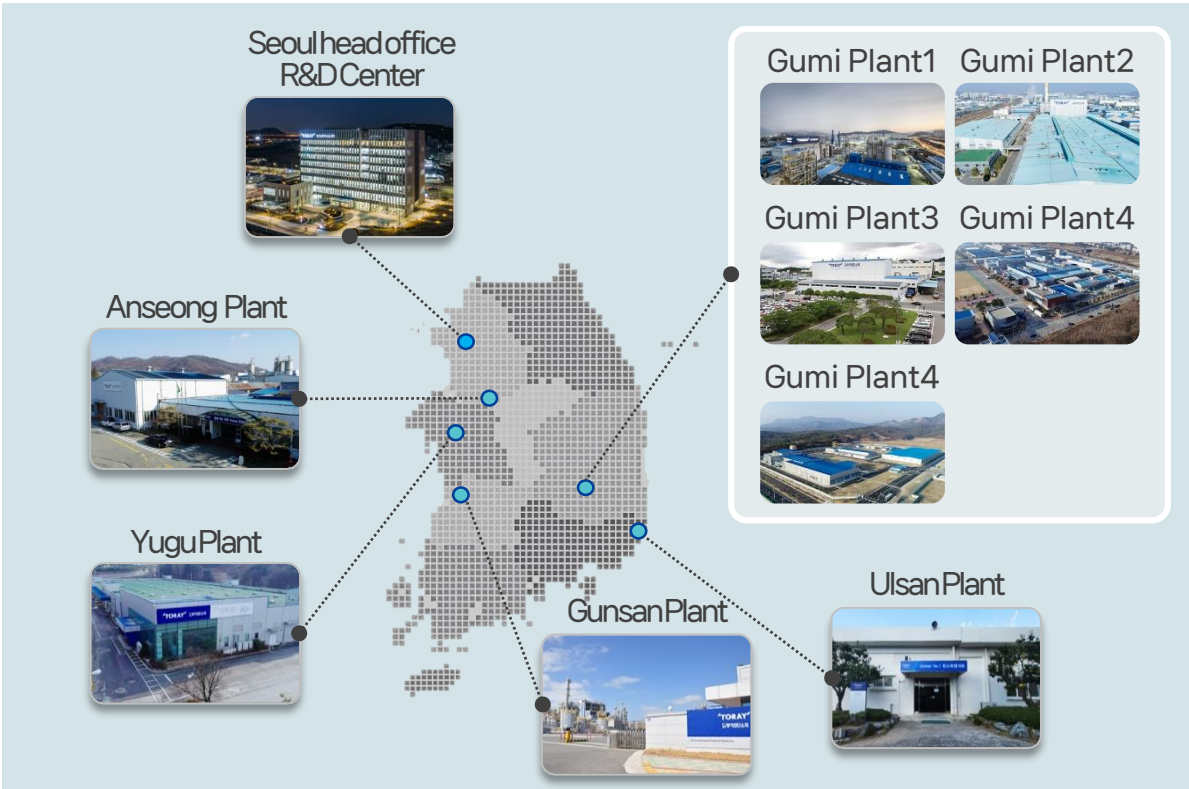
| VISION MAP of Toray Advanced Materials Korea



Global Business

Toray Advanced Materials Korea has established a global business network of major domestic and overseas locations, including Seoul where its head office is located.

| Korea (10)



| Subsidiary (7)

- TAK Textiles Korea Inc.(TATK)
- Toray Battery Separator Film Korea Co., Ltd.(TBSK)
- Gumi Spuntech Inc.(GSI)
- Happy With(Standard workplace for person with disabilities)
- TAK Microfilter Inc.(TAMF)
- TAK Information System Inc.(TIS)
- Hanmee Entec Co., Ltd.(TAHEC)

| Overseas (8)

China

- Toray Polytech (Nantong) Co., Ltd.(TPN)
- TAK Advanced Film (Nantong) Co., Ltd.(TFN)
- TAK Composites (Qingdao) Co., Ltd.(TACQ)
- TAK Shanghai Co., Ltd.(TASH)
- TAK Shanghai Co., Ltd.(Tianjin factory)

Indonesia

- PT. TAK Textiles Indonesia(TATI)
- PT. Toray Polytech Jakarta(TPJ)

Vietnam

- TAK Textiles Vina Co., Ltd.(TATV)

SUSTAINABILITY



Clean Ocean Project

Created by Eom Ji-woo

Toray Group's Sustainability VISION

We contribute to tackling global issues by providing innovative technologies and advanced materials.

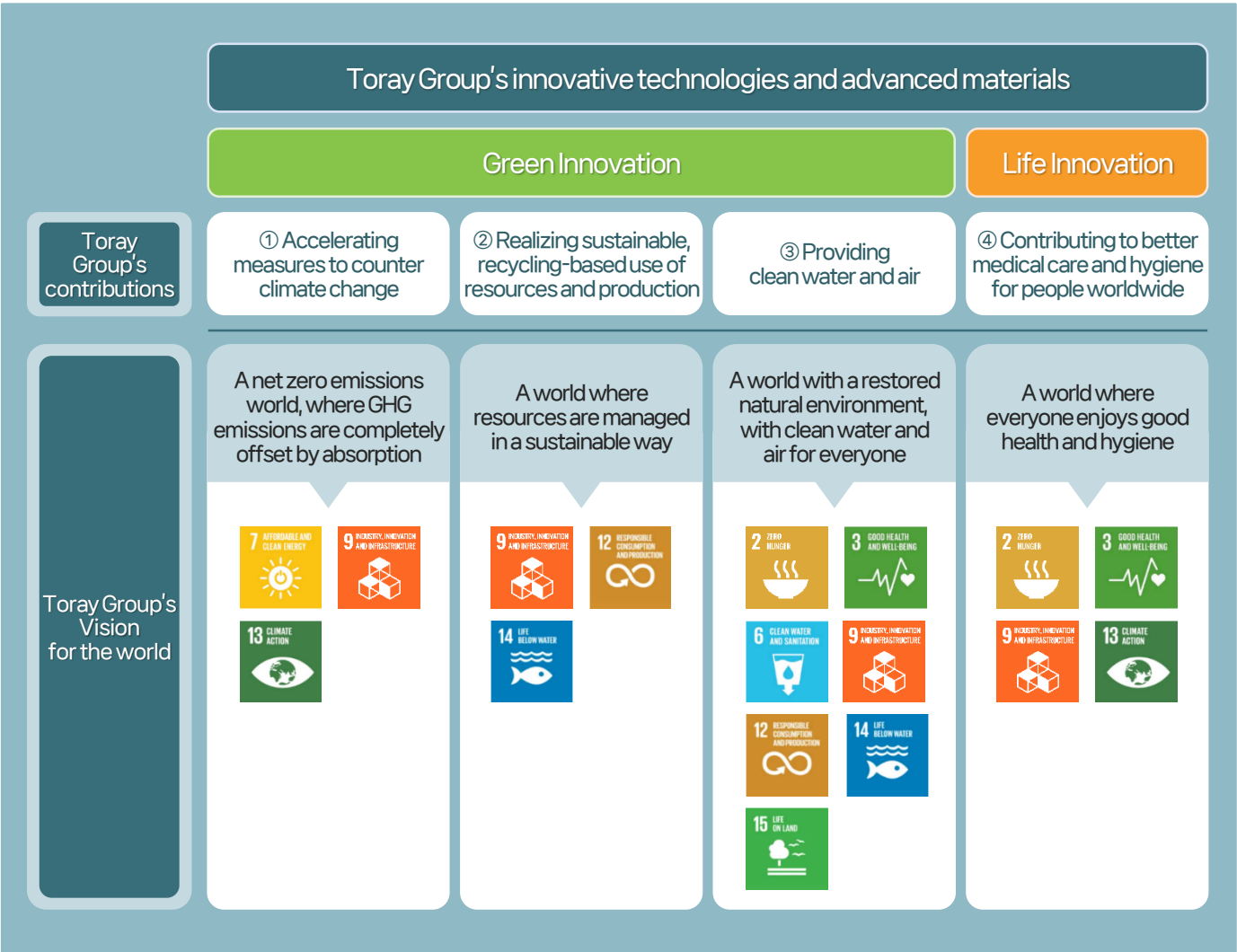
Sustainability is the most important global issue in the 21st century. This is due to a number of increasingly serious global challenges, including a growing population that is expected to reach nearly 10 billion by 2050, an aging human population, accelerating climate change, water scarcity, and resource depletion.

Since our foundation in 1926, the purpose of our existence is to contribute to society, believing in the power of materials to change our society. We believe that the Toray Group's mission is to provide essential solutions through innovative technologies and advanced materials to address various global challenges surrounding the co-existence of 'Development' and 'Sustainability'.

While fulfilling our efforts to realize growth without negative impacts on global sustainability, we are keeping our corporate philosophy of "We contribute to society by creating new values."

We will continue to strive to work with our partners around the world to achieve global goals, including the Paris Agreement and UN SDGs.

| Toray Group's Vision for the World in 2050



Toray Group's Response to Climate Change

Response to Climate Change

In May 2019, the Toray Group expressed its advocacy for the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Then in April 2021, we published the Toray Group TCFD Report 2021 based on the TCFD recommendations.

For climate-related opportunities and risks, we conduct an assessment and analysis of the entire process from raw materials procurement to processing, use, and disuse, not only for the Toray Group but also for our supply chain, and disclose the results through our website and TCFD reports.

In November 2023, we published the Toray Group TCFD Report version 2. The report covers a range of topics, including new quantitative analysis scenarios for major climate-related risks expected in 2040, climate change measures in relation to business activities, and cooperation with our partners.

We will continue to accelerate our response to sustainable growth and climate change, while actively conducting disclosures based on the TCFD recommendations.

| Index of TCFD Recommended Disclosure Items

TOPIC	Recommended Disclosures	Toray's Response
Governance	a) Describe the board's oversight of climate-related risks and opportunities.	<ul style="list-style-type: none">▪ Discuss business expansion and environmental load reduction at Sustainability Committee▪ Deliberate and vote on key activities at the board
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	
Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<ul style="list-style-type: none">▪ Toray Group's long-term business vision▪ Analyze climate scenarios for 2040▪ Establish response strategies for climate-related risks and opportunities
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	
Risk Management	a) Describe the organization's processes for identifying and assessing climate-related risks.	<ul style="list-style-type: none">▪ Climate-related risk management: Collaboration among Sustainability Committee, CSR Committee, Risk Management Committee, Safety·Health·Environment Committee, and Technology Committee▪ Establish and implement climate-related measures to realize carbon neutrality
	b) Describe the organization's processes for managing climate-related risks.	
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	
Metrics and Targets	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	<ul style="list-style-type: none">▪ Set metrics for the Group's long-term sustainability targets and manage performance▪ Establish GHG emissions targets for 2030 (including supply chain) and promote the calculation of carbon footprint
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.	
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	

*Source: Toray Group TCFD Report Ver.2

Toray Advanced Materials Korea's ESG Management

Toray Advanced Materials Korea's ESG management is a management paradigm for sustainable growth.

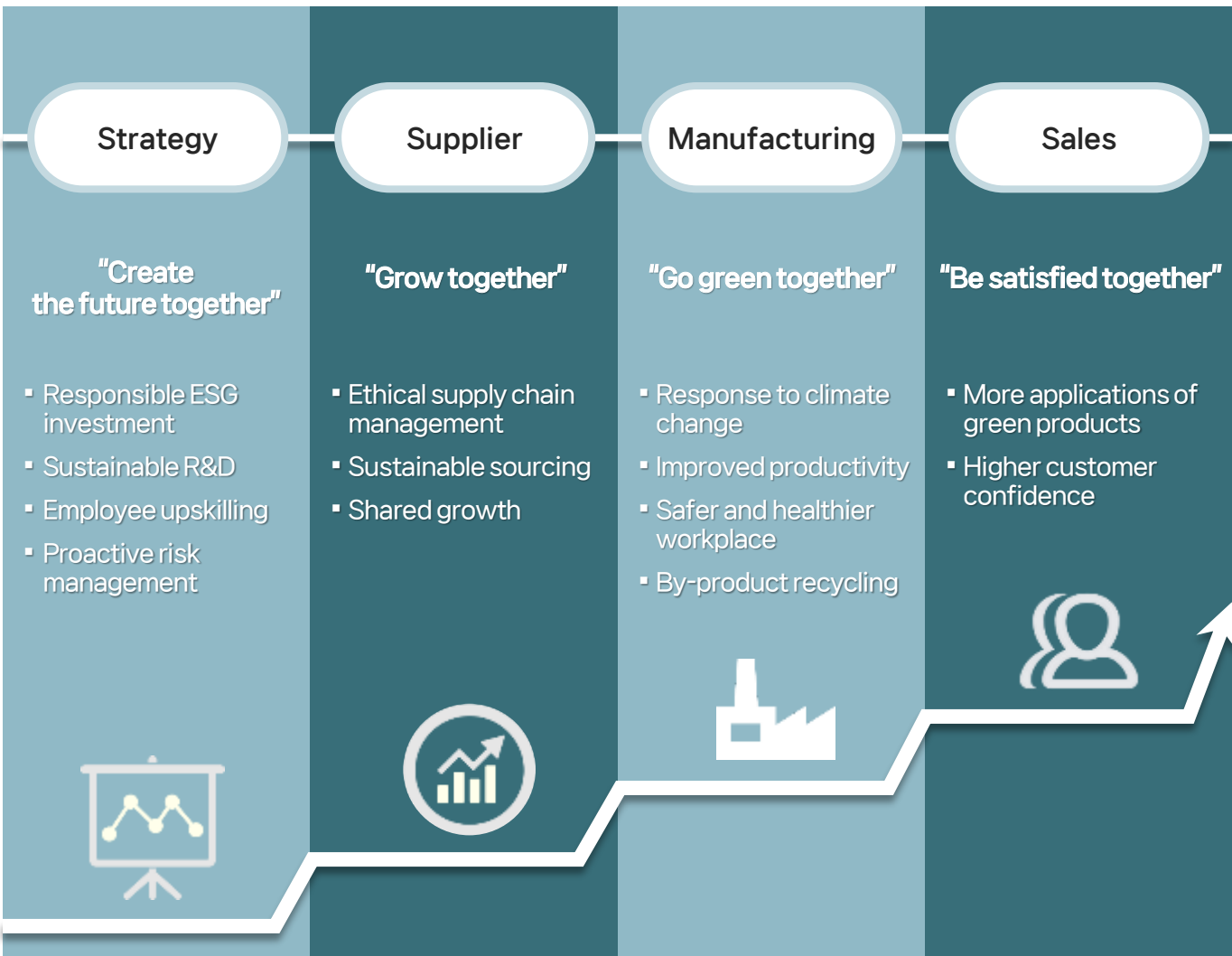
Toray Advanced Materials Korea shares the Toray Group's long-term 'Sustainability VISION'. As a company-wide activity to achieve the Sustainability VISION, we have been implementing a project named 'Green Innovation, Life Innovation, Challenge 50+'.

Although we are an unlisted company, which has no obligation for ESG disclosures, we diagnose our ESG activities in line with external business changes and actively establish response measures for areas that need to be improved.

Our ESG management aims to realize 'Toray Advanced Materials Korea focusing on more valuable work' and 'Toray Advanced Materials Korea making more valuable products'.

To this end, in 2022, we established a company-wide ESG management system by setting key ESG indexes and installing committees and declaring our commitment to implementing them, and in 2023, we established an action plan to implement ESG management from the supply chain perspective and have since actively implemented it.

| ESG Management Supply Chain Roadmap

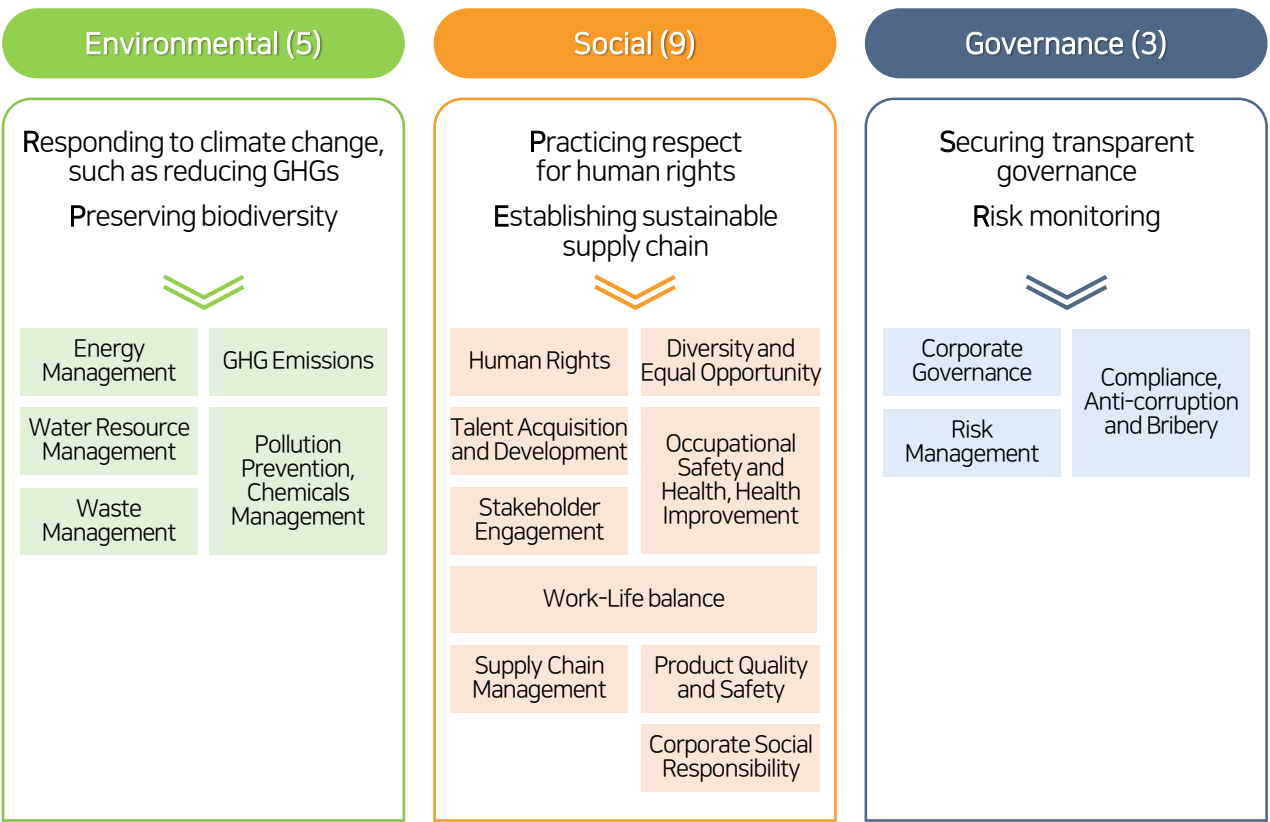


ESG Management Area

ESG Key Index

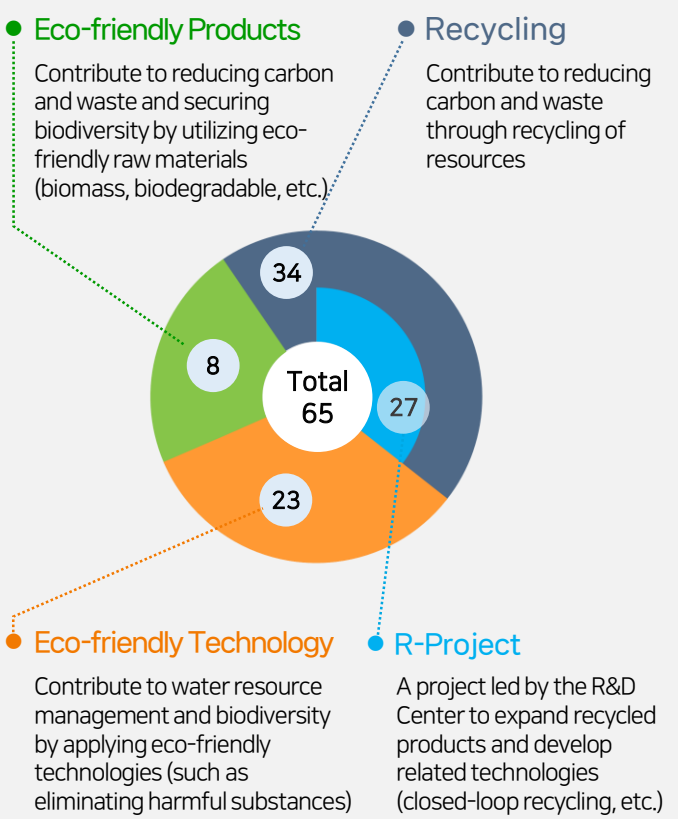
In 2022 March, Toray Advanced Materials Korea declared its commitment to ESG management to promote activities that can contribute to solving environmental issues. In the process of a paradigm shift to ESG, we chose key issues across our business areas for responding to climate change, practicing respect for human rights, establishing sustainable supply chains, and securing transparent governance, and set 17 key ESG indexes to include them systematically.

By doing so, we could align every single activity of our employees with our ESG management, and every year we review our ESG performance based on 85 key metrics.



ESG Projects

We defined the business areas of sustainable products and technologies aimed at achieving Sustainability VISION as our ESG Projects, and as of 2023, we are implementing a total of 65 ESG Projects.



Realizing a Circular Economy

R-Project

To take part in realizing a circular economy, Toray Advanced Materials Korea is implementing a project for expanding recycled products (R-Project). R-Project is focused on reducing waste by maximizing the use of by-products generated from internal processes and reducing carbon emissions by preparing measures to actively utilize the waste collected from our customers.

R-Project includes a review of its performance and plans by holding quarterly briefing sessions with management and conducting follow-ups of recycle tasks. It also conducts intensive discussions, led by the R&D Center, on the development of recycling technologies.

R-Project was originally launched to maximize the use of PET by-products generated from internal processes, but it is now expanding its scope to include both PIR¹⁾ and PCR²⁾. We seek to develop eco-certified products using recycled raw materials so that we can develop high value business areas and contribute to building a virtuous circle of resources.

1) PIR (Post-Industrial Recycled): Recycling of by-products generated from industrial processes
2) PCR (Post-Consumer Recycled): Recycling of waste products collected from customers

| Amounts of PET By-products Recycled under R-Project



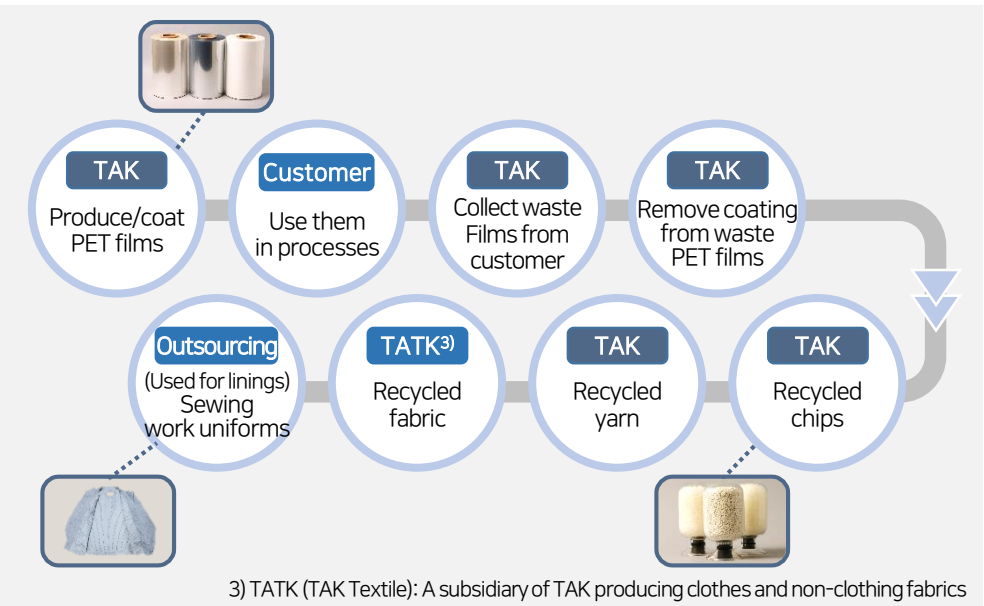
Closed-Loop Recycle Project

We strive to build a recycle ecosystem together with our customers. We are implementing manufacturing processes to contribute to a circular economy, including recycling of waste collected from our customers and reduction of waste and carbon emissions.

For example, in 2023, we collected waste release films from our customers, removed their coating with our unique technology and made them into recycled chips, which can be used in manufacturing processes. With this process, we made work uniforms for our customers, the linings made of 100% recycled fabric.












To realize a circular economy where we grow together with our customers, we strive to expand the use of recycled products by exploring recyclable products and materials and developing related technologies.

| Customer Collaboration Case: Mechanical Recycling



Alignment with UN-SDGs

To join efforts with UN SDGs, Toray Advanced Materials Korea is implementing sustainability activities in line with SDGs' objectives.

UN-SDGs	Objectives	Activities	UN-SDGs	Objectives	Activities
 3 GOOD HEALTH AND WELL-BEING	Ensure healthy lives and promote well-being for all at all ages. All our members endeavor to address a wide range of global health issues. We focus on developing materials needed for high-quality hygienic products and infectious disease prevention, contributing to saving the lives of hundreds and thousands of people.	<ul style="list-style-type: none"> · Develop materials for public hygiene · Support health checkups for all employees · Operate a safety, health, and environment committee 	 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensure sustainable consumption & production patterns. We put sustainable consumption and production into practice to reduce any resource wastage and contamination while improving the quality of life. We use a wide array of recycled materials throughout our supply chain and strive to reduce waste through developing materials and technologies.	<ul style="list-style-type: none"> · Operate a chemical management system · Increase the purchase of eco-friendly products (recycled, bio)
 4 QUALITY EDUCATION	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all. We support high-quality education for sustainable development. In particular, we engage actively in public interest activities where we discover and support science talent and local talent.	<ul style="list-style-type: none"> · Operate Korea Toray Science Foundation · Provide scholarship for natural science and engineering college students 	 13 CLIMATE ACTION	Establish immediate measures to combat climate change and its impacts. In response to the threat of climate change, we strive to reduce CO ₂ emissions throughout the life cycle of our products and services. To reduce GHG emissions from our business operations, we seek to save energy and expand the use of renewable energy.	<ul style="list-style-type: none"> · Challenge 50+ GHG emissions reduction · Invest in GHG emissions reduction facilities
 5 GENDER EQUALITY	Achieve gender equality and improve rights and interests of all women and girls. We reinforce our corporate policy for women's equality and provide education to provide equal opportunities. To ensure equal rights for all our members, we implement Toray Human Rights Management Policy and develop various related programs.	<ul style="list-style-type: none"> · Childbirth and childcare support programs · In-house daycare center · Seek to acquire family-friendly workplace certification 	 14 LIFE BELOW WATER	Conserve and sustainably use the oceans, seas and marine resources for sustainable development. We keep water resources clean to prevent the destruction of maritime ecosystems resulting from coastal contamination and ocean acidification. We strive to reduce water usage and expand the recycling of drainage using water treatment technology.	<ul style="list-style-type: none"> · Promote the recycling of water based on water treatment technology · Invest in the development of biomaterials
 6 CLEAN WATER AND SANITATION	Ensure availability and sustainable management of water and sanitation for all. We endeavor to address water shortage and contamination and improve sanitation facilities using our water treatment technology that reduces CO ₂ emissions in seawater desalination plants.	<ul style="list-style-type: none"> · Seawater desalination technology business · Challenge 50+ Water usage reduction · Investment in wastewater treatment facilities 	 15 LIFE ON LAND	Protect and restore sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss. To minimize negative impacts on biodiversity, we push ahead to expand biomass materials and recycled materials and reduce waste.	<ul style="list-style-type: none"> · Develop biomass materials · Acquire ISO-14001 environment certification · Gumi Plant acquires Green Company certification from the Ministry of Environment
 7 AFFORDABLE AND CLEAN ENERGY	Ensure access to affordable, reliable, sustainable, and modern energy for all. We focus on using eco-friendly energy to improve energy efficiency and create a new economy while also striving to develop new materials necessary to improve energy generation efficiency and save energy.	<ul style="list-style-type: none"> · Expand use of renewable energy at sites · Carry forward eco-friendly energy (wind, etc.) projects 	 17 PARTNERSHIPS FOR THE GOALS	Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development. To address various problems related to employment, education, and the environment, we are reinforcing the network of our sites at home and abroad and pushing ahead with overseas investments for sustainable development.	<ul style="list-style-type: none"> · Toray Group establishes a strategic material control system · Toray Group receives safety and environment audits
 10 REDUCED INEQUALITIES	Reduce inequality in Korea. To reduce inequality, we strive to improve the conditions of vulnerable classes. To ensure we achieve sustainable growth together with society, we listen to the voice of vulnerable classes and employ the disabled.	<ul style="list-style-type: none"> · Operate a standard workplace for people with disabilities · Establish TAK's Human Rights Policy 	* UN-SDGs : A collection of Sustainable Development Goals adopted by the UN General Assembly in September 2015.		

Environmental

Toray Advanced Materials Korea puts the environment first.

In line with the Toray Group's climate change strategy, we are taking the initiative in resource conservation and efficient use of energy by reducing the use of fossil energy and expanding the use of green energy.

To contribute to realizing a carbon-neutral society and respond to future environmental changes, we make efforts to minimize the generation of GHGs and environmental pollutants.

We are also making our workplaces greener by taking the initiative in global climate-related activities, including establishing systematic strategies for energy reduction and recycling.



Let's Keep Our Nature Clean

Created by Kang Eun-bi

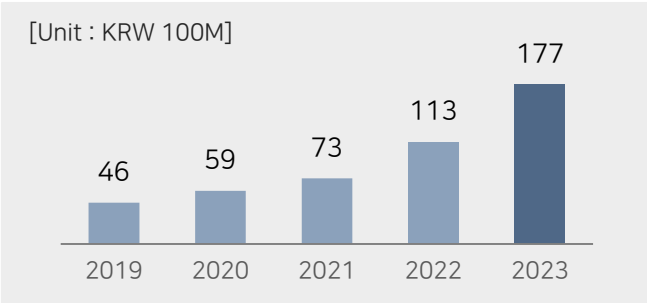
Energy Management

Energy Improvement Themes

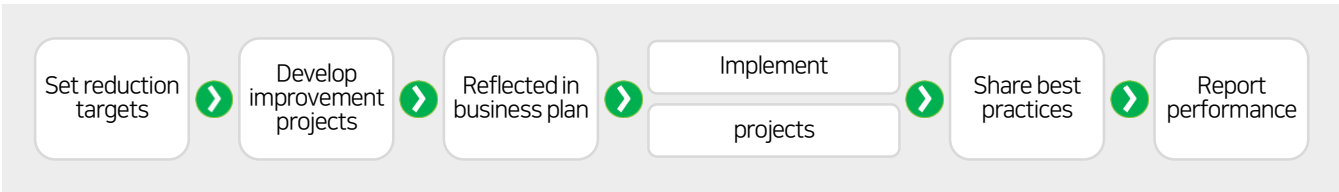
Every year, Toray Advanced Materials Korea establishes concrete energy reduction targets and discovers and implements various energy improvement themes to achieve them. As part of this, we have established a permanent energy assessment system in line with our long-term plan and promote energy reduction activities across the organization to achieve annual energy reduction targets.

To make energy-efficient workplaces, we are also taking the initiative in constant energy reduction activities including recovering and recycling waste heat from steam boilers, introducing new energy reduction technologies, and expanding the introduction of renewable energy, such as solar power.

| Performance of Energy Improvement Themes



| Operation Process of Energy Improvement Themes



| Key Energy Improvement Projects

Year	Project	Annual savings (KRW)
2021	Process utility rationalization (IT Division)	1.6B
2022	Film process heat recovery and recycling	2.4B
	Power/heat recovery and replacement with high-efficiency facility	0.9B
2023	Introduction of external steam at 4th Plant	1.8B
	Introduction of carbon waste heat boilers	0.6B

※ Savings: Total amount of energy and GHG effect

In recognition of such efforts, one of our managers received an individual citation at the 2020 Gyeongsangbuk-do Energy Awards, and Toray Advanced Materials Korea was selected among Top 100 Companies for Carbon Neutral Management 2021 by Korea Management Certification.

In 2023, we were selected an Excellent Company for energy efficiency improvement at the Energy Assessment Awards by the Korea Energy Agency. At the 2023 Gyeongsangbuk-do Energy Awards 2023, one of our managers was also awarded the governor's citation for contributing to tackling the climate crisis in Gyeongsangbuk-do.

Renewable Energy

We have established a long-term plan for phased expansion of the use of renewable energy. We have secured power generation capacity by building solar power facilities at each site in a phased manner, and Gumi 1 and 3 plants use bio-gases, contributing to the reduction of LNG consumption for boilers.

For phased achievement of RE100, we are also considering a range of measures, including attracting external investments in solar power and introducing a direct transaction approach.

| Solar Power Capacity and Facilities by Site

Site	R&D Center	Gumi Plant1	Yugu Plant	Gunsan Plant
Capacity (348kW)	121	91	69	67
Output(kWh)	146,288	(Newly opened in 1H24)		



GHG Emissions

Challenge50+

We are committed to contributing to the realization of carbon neutrality by 2050 by expanding new sustainable growth drivers, such as renewable energy, hydrogen, and eco-friendly materials, and carrying out activities to reduce GHG emissions. We are seeking to reduce GHG emissions by, for example, using sustainable energy and raw materials in the development of products and processes and applying innovative processes.

In its efforts to realize carbon neutrality, the Toray Group declared the Sustainability VISION in July 2018 and has since promoted the 'Challenge30' project designed to achieve a 30% reduction of GHG intensity by revenue by 2030 compared with the baseline year.

In March 2023, the Toray Group declared the 'Challenge 50+' project, which raised the reduction target from 30% to 50% or above, accelerating its response to climate change.

| TAK's Long-term Challenge50+ Goals

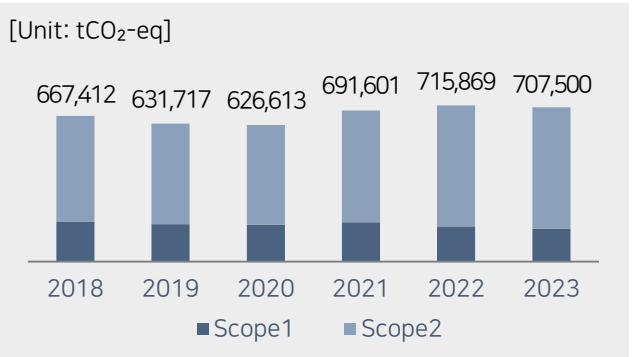
Base 2018	GHG intensity results (GHG emissions ÷ revenue)
Target I 2025	40% reduction of GHG intensity against baseline
Target II 2030	50% reduction of GHG intensity against baseline

Aligning itself with the Toray Group's GHG emissions reduction strategy, Toray Advanced Materials Korea is also spurring its efforts to reduce carbon dioxide in production, with the 'Challenge50+' project¹⁾ reflected in its GHG emissions management targets.

In particular, we have applied new CO₂ reduction technologies to our processes and facilities to minimize GHG emissions from production, while our R&D part is striving for R&D activities to reduce GHG emissions from our products and production processes by, for example, focusing on developing bio and recycled raw materials.

※ 1) Toray Advanced Materials Korea set 2018 as its baseline year, which is also the baseline year for the Korean government's 2050 Carbon Neutrality.

| GHG Emissions by Year



Product Carbon Footprint

Toray Advanced Materials Korea is a B2B company which manufactures materials for a wide range of industries. Recently there are growing demands from our customers for information on our production processes' carbon emissions.

Our GHG management team monitors GHG emissions from each of our sites. In particular, we use a specialized agency to calculate carbon emissions by product when our customers request the information.

Upon request from our customer, we conduct lifecycle assessment training for the team in charge so that they can improve their understanding of PCF calculation and respond to the customer's request accurately.

To respond to the ever-tightening carbon disclosure obligations across the world, we are also planning to implement an LCA calculation system designed to secure databases and calculate product carbon footprint in 2024.

| List of Products Subject to PCF Calculation

Product	Model
Polyester yarn (recycled)	DW 180/60 ECO-I NCY
Polyester yarn (virgin)	DW 180/60 NCY-D
Polyester film (recycled)	XG7PH8-50

※ Outsourced agency: Intertek Testing Services Korea

Water Resource Management

Challenge50+

As declared in its Sustainability VISION, the Toray Group has set targets for water intensity reduction by 2030 and manages water resources accordingly. It recognizes the impact of water stress and other related factors on the environment and promotes the Water Resource 3R (Reduce, Reuse, Recycle) campaign, improving manufacturing processes, saving water consumption, and utilizing recycled water.

Toray Advanced Materials Korea also recognizes how important water is to humans, and strives to tackle global water resource challenges. As part of this effort, we exert appropriate control over water resources, including reducing water consumption, recycling water, and managing the quality of effluent.

In particular, in line with the 'Challenge50+' project, we set a target of reducing the water intensity by revenue by 50% or more against the baseline year by 2030, and have actively pushed ahead with it.

| TAK's Long-term Challenge50+ Goals

Base 2018	Water intensity results (Water consumption ÷ revenue)
Target I 2025	40% reduction of water intensity against baseline
Target II 2030	50% reduction of water intensity against baseline

Water Quality Management

Each of our sites has a special team for water quality control, and we strive for continuous improvements through regular monitoring of the waste water treatment system at each site. We have also built a process automation system designed for integrating the operation of waste water treatment systems among adjacent sites.

We are also building a zero-effluent system based on an advanced water treatment technology powered by our proprietary filters. (Pilot test under way as of 2024)

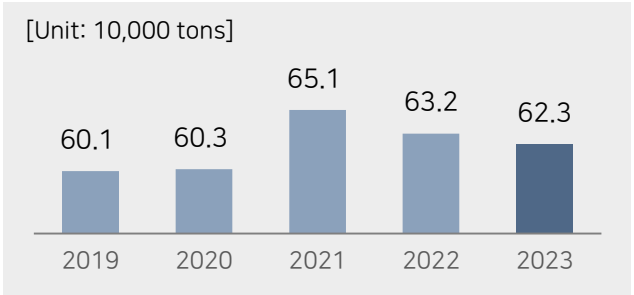
To realize safe water resource management, we set our own permissible levels of water pollutants, such as TOC, BOD, T-P, and T-N, to not greater than 50% of the regulatory standards, and manage them systematically to ensure they do not exceed the limits.

| Gumi Plant's Integrated Waste Water Treatment Station



As to our water resource business area, we acquired Hanmee Entec, a company specializing in water treatment management, in March 2023, in order to offer differentiated waste water management services. With this, we can recycle effluent into water for industrial or agricultural use and improve the quality of effluent, and we also plan to continuously contribute to addressing global water resource challenges based on an efficient water resource management process.

| Recycled water by year



| Water Consumption Reduction

Year	Project	Annual Saving (ton)
2020	Reduced cooling water from mechanical seal in poly pipe	73,171
2021	Reduction of filter cleaning Time	53,054
2022	Reduction of waste water from filter cleaning facilities	29,900
2023	Recycling of waste water from resin processes	75,600

Pollution Prevention, Chemicals Management

Chemicals Management

Toray Advanced Materials Korea's chemical business recognizes that reducing chemical emissions into the atmosphere is one of the top priorities for the environment, and accordingly strives to tackle global challenges caused by chemical emissions.

To ensure the safety of our employees and protect our assets, we strictly control the handling of hazardous chemicals, including their permission, import, manufacturing, and use, and comply with relevant laws and regulations, including the Act on the Registration and Evaluation, etc. of Chemical Substances and the Chemicals Control Act.

Furthermore, we have established and are operating a chemical pre-screening system to prevent risks arising from the handling of hazardous chemicals. We also plan to establish a "chemical life cycle management system" to control the use of all chemical substances, including hazardous ones.

| Pre-screening System for Chemicals

- ✓ A system where our Environment and Safety Team checks and approves the safety and compliance of the chemicals to be purchased.
- ✓ We check compliance with the 「ACT ON REGISTRATION AND EVALUATION OF CHEMICALS」, 「CHEMICAL SUBSTANCES CONTROL ACT」, 「OCCUPATIONAL SAFETY AND HEALTH ACT」, and centralize the management of chemical product data such as MSDS and LOC.

As regulations on chemicals are tightened across the world and countries increase the number of chemicals subject to regulation, in addition to the chemical lifecycle management system, we have also built a database on chemicals to search for regulations and find their MSDS¹⁾ status.

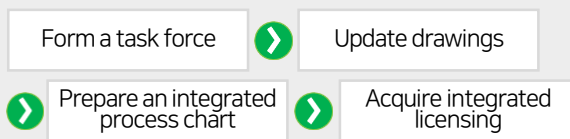
This allows our employees to easily check the status of chemicals they need to use. We also conduct training for personnel who handle hazardous chemicals on a regular basis.

For new chemical products or regulatory changes, we update databases on a regular basis, and also established a 'procedure for control of hazardous chemicals' and ensure it is strictly followed to minimize risks.

※ 1) MSDS (Material Safety Data Sheets): A document that lists information required to use and control chemical substances in a safe manner.

| Process for Zero Pollutant Emission

- ✓ With the enforcement of the 「ACT ON THE INTEGRATED CONTROL OF POLLUTANT-DISCHARGING FACILITIES」, we are preparing for integrated licensing in 2024, while improving prevention facilities with low efficiency and environmental facilities.



Air Pollutant Reduction

To reduce the emissions of air pollutants generated from our production and manufacturing processes, we established a 'procedure for control of air environments' and apply strict standards for emissions into the atmosphere. We also make continued efforts to help our employees comply with the standards, such as providing regular training, and will continue our efforts to install more air pollution prevention facilities and replace fuels to improve 'pollutant release and transfer register (PRTR)' results and reduce emissions of air pollutants, such as NOx and SOx.

| Key Projects for Air Pollutant

Year	Project
2020	Replacement with low NOx burners in steam and heat boilers
2022	Installation of emission TMS ²⁾ (total 16 spots)
2023	Application of BAT to improve prevention facilities (1 scrubber) Installation of new air pollution prevention facilities, such as bag filters and SCR ³⁾ (total 4 units)

- 2) TMS (Telemetry System): A system that manages the status of air pollutant emissions from plant chimneys in real time by automatically measuring it and transmitting to Korea Environment Corporation
- 3) SCR (Selective Catalytic Reduction): A system that reduces NOx using catalysts

Waste Management

Management of Waste from Sites

Toray Advanced Materials Korea is making efforts to manage waste appropriately to realize a sustainable circular economy. In particular, we set the target for the recycling rate of waste generated from our sites to more than 90% and have achieved the target every year.

Our waste management team maintains a 'procedure for waste management' that defines overall procedures for the generation, identification, storage, transport, and disposal of waste, and ensures our employees comply with them to minimize environmental impact.

We provide waste-generating teams with training on the appropriate discharge and storage of waste, and strive to prevent safety incidents caused by waste, such as fires, explosions, and leakages. In particular, when waste contains any corrosive or hazardous substances, we get the relevant information and take action in a timely manner to minimize risks. Waste-generating teams make it a priority to consider reuse of waste, and even when we outsource the disposal of waste that is not reusable, we handle it after examining compliance with waste disposal regulations.

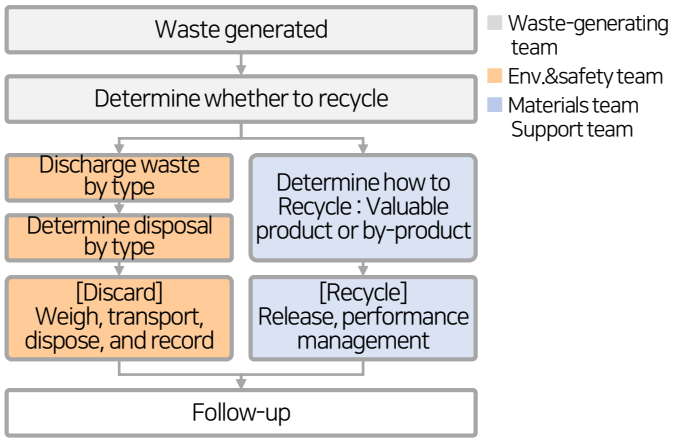
| Waste Management Principles

- ✓ Waste-generating teams must strive to improve production methods to restrain the generation of waste and minimize waste by reusing it.
- ✓ Take appropriate action before discharging waste to ensure it does not affect the environment or the health of other employees.
- ✓ Waste must be discharged and disposed after going through measures to reduce its amount and hazardousness in the process of generation.
- ✓ Waste must be preferentially recycled rather than discarded, such as being incinerated or buried to ensure productivity can be improved.

We also provide training on waste treatment once a year.

In addition, led by our R&D Center, we implement the R-Project covering the application of eco-friendly raw materials and technologies and the development of recycled materials, and make a quarterly report to management and follow up on its performance and environmental impact.

| Waste Management Process



Resource Recycling

Gumi Plants acquired the first circulatory resource certification in March 2020, and so far we have acquired the certification for a total of 12 items. We will continue to strive to increase the number of circulatory resource-certified items to minimize waste and contribute to a circular economy.

| Circulatory Resource-certified Items

Site	Item	Qty
Gumi Plant1	PET bulk by-product, etc.	3
Gumi Plant3	PET bulk by-product, etc.	6
Gumi Plant4	PET film roll	1
Gumi Plant5	PP non-woven, etc.	2

TAK's Gumi Plant3 acquiring Green Company certification



In 2001, Gumi 3 Plant acquired Green Company certification for its contribution to improving the environment by reducing consumption of resources and energy and pollutant emissions, improving eco-friendliness of products, and establishing a green management system, and has since maintained the certification.

Social

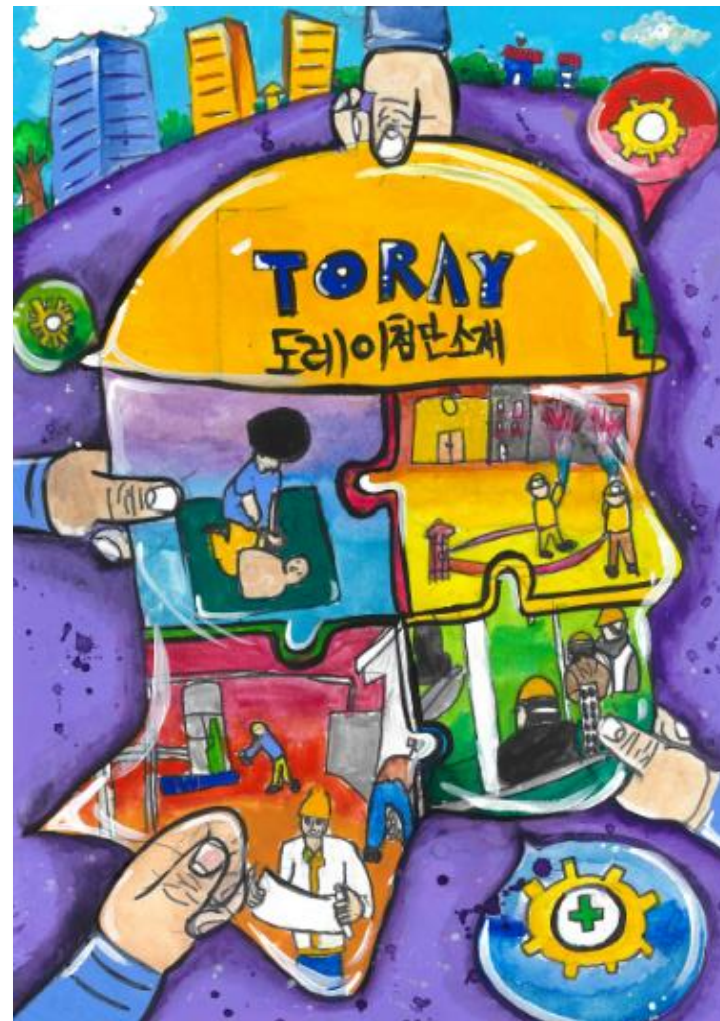
Toray Advanced Materials Korea values harmony and cooperation with society.

In line with the Toray Group's Human Rights Policy, we established our Human Rights Management Policy and strive to fulfill our responsibility to respect human rights as a corporate citizen.

We endeavor to realize DE&I^(note) through a variety of programs, and make it a priority to ensure the safety and rights of our stakeholders, including employees, customers, and partners.

We also strive to build trust with communities through our social contribution activities.

Note) DE&I : The abbreviation of Diversity, Equity, and Inclusion, which means understanding and recognizing the diversity of people.



We Are All a Precious Family

Created by Oh Se-ah

Human Rights

Human Rights Management Policy

We re-established our Human Rights Management Policy reflecting the guidelines of the Korean Ministry of Justice and the National Human Rights Commission of Korea in December 2017, and we declared our commitment to it in September 2022.

We support international standards on labor, such as the 「Universal Declaration of Human Rights」 and the 「UN Guiding Principles on Business and Human Rights」, and are determined to observe labor laws and regulations in each country and region.

| TAK's Human Rights Management Policy

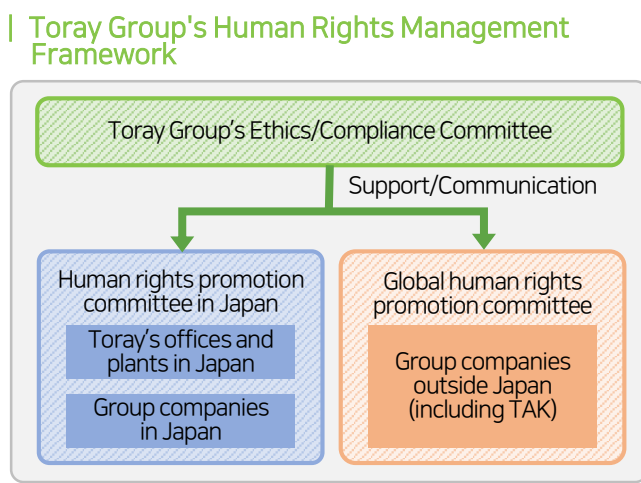
1 Humane Treatment	We respect all employees as individual persons and strive to create a healthy work environment.
2 No Forced and Child Labor	We comply with local laws and regulations of employment and labor and prohibit child labor for those under the age of 16.
3 No Discrimination	We do not discriminate unfairly in the operation of the personnel system and provide equal opportunities and respect diversity.
4 Compliance with Labor Standards	We comply with statutory labor regulations prescribed by national and local laws, and provide statutory overtime payment.
5 Wages and Benefits	We pay our employees beyond the minimum wage level stipulated in the applicable law in the countries and regions where we operate.
6 Protection of Employee Rights	We create a communication environment between the company and employees, and grant freedom of association and collective bargaining.
7 Safety and Health	We create a culture of safety and take immediate action on identified hazards.
8 Responsible Supply Chain Management	We ensure that all our suppliers and business partners comply with their obligations to protect human rights.
9 Protection of Customers' Human Rights	All our employees put customers' life, health, property protection, and privacy ahead of everything else.

Based on the Human Rights Management Policy, we will strive to have a good understanding of the human rights of individuals and practice human rights management as a responsible corporate citizen.

Every year, we conduct human rights training for all our employees through an online training system, which covers topics such as awareness of the disabled and prevention of sexual harassment. We will improve our awareness of human rights through training and will share the responsibility for respect for human rights with all our stakeholders, who are influenced by our business activities, contributing to the spread of a culture of respect for human rights.

Human Rights Management System

Our human rights management promotion system is systematically linked with domestic and overseas affiliates of the Toray Group. It is based on the Toray Group's all-out efforts to spread the culture, and we participate in human rights campaigns to improve the awareness of human rights. We constantly monitor and minimize human rights risks by operating a relevant committee to share the status of our human rights management and improvements.



| Employee Training for Human Rights Management

3 No discrimination	<ul style="list-style-type: none"> Sexual harassment prevention Training Workplace harassment prevention training Workplace disability awareness improvement training
9 Customer human rights protection	<ul style="list-style-type: none"> Personal information protection training

Diversity and Equal Opportunity

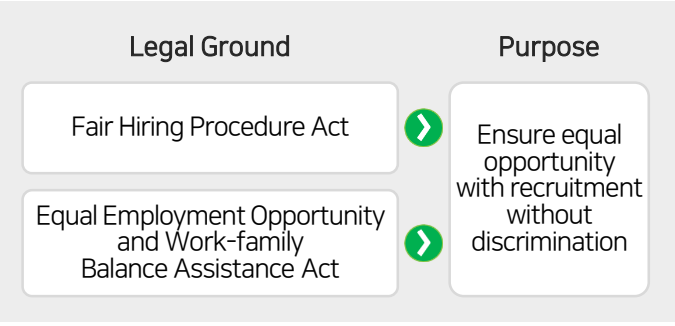
Personnel Management without Discrimination

To respect the human rights of individuals, Toray Advanced Materials Korea manages personnel according to its policy of recruitment without discrimination and prohibition of workplace harassment. We are taking proactive employment improvement measures to eliminate discrimination in employment and to promote employment equality.

We also conduct training on disability awareness and workplace harassment prevention for our employees every year. We educate our interviewers on discrimination prohibition and fair recruitment to ensure we recruit without discrimination. We do not discriminate in terms of recruitment or working conditions against anything, including gender, marital status, pregnancy or childbirth.

As to promotions and rewards, we provide fair rewards and feedbacks to all our employees based on our personnel and performance evaluation systems.

| Interviewer Training on Gender Equality



Inclusion between Generations

We conduct an organization satisfaction survey with our junior-level employees, including new recruits, twice a year. The survey consists of a questionnaire and individual interview, focusing on organizational culture, stress, and communication.

It allows us to listen to our employees about their grievances and identify the areas of our organizational culture that have positive impacts, based on which we can find areas we need to improve. We use the results when we design our personnel and training programs, thereby creating an inclusive working environment that can embrace the values of our young employees.

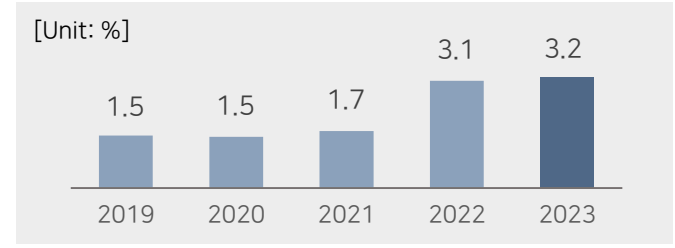
When it comes to management actions, we run some 'reverse mentoring' programs through which we can hear the voices of our Gen MZ employees, such as 'CEO's Sensible Coaching' and 'Director's Sensible Coaching'. Through these programs, both management and Gen MZ employees try to understand their values and differences.

Standard Workplace for the Disabled

We also make efforts to create a foundation for social integration by expanding the employment of underprivileged people. In April 2022, we established a subsidiary-type standard workplace for persons with disabilities in partnership with the 'Korea Employment Agency for Persons with Disabilities' to create jobs in the local communities.

As of the end of 2023, 30 employees with disabilities currently work for 'Happy With', mainly in the areas of environmental beautification, healthcare, and recycling, and we continue to seek to expand the areas of business available for the disabled.

| Percentage of Employees with Disabilities



| 'Happy With', a Standard Workplace for the Disabled



Talent Acquisition and Development

Talent Development

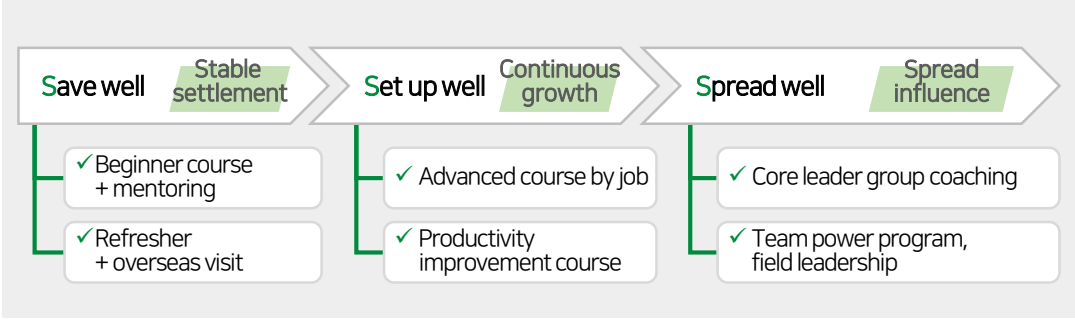
We promote talent development strategies focusing on improving four basic competencies: leadership, global competency, professionalism, and empathy. At TAK, basic competencies mean the abilities and quality all our employees must have to achieve our long-term VISION 2030 goals and realize both individual growth and the company's value creation.

We have established a New Growth Framework to cultivate basic competencies, while providing our employees with specialized training by area. We are supporting our employees to realize their growth by providing personalized learning opportunities, including our unique leadership training to create a culture of 'leader-leader relationship'¹⁾, job-specific expert training with in-house lecturers, fostering of DX experts, and empathy programs for better communication and understanding. We have also introduced various training programs developed by the Toray Group to raise an understanding of the Group's management philosophy and reinforce our global business competencies.

We pursue maximizing of the growth of each employee rather than just improving their abilities. We also have a talent development strategy named 3S Framework designed to help our employees grow together with the organization so that they can develop our unique quality of talent.

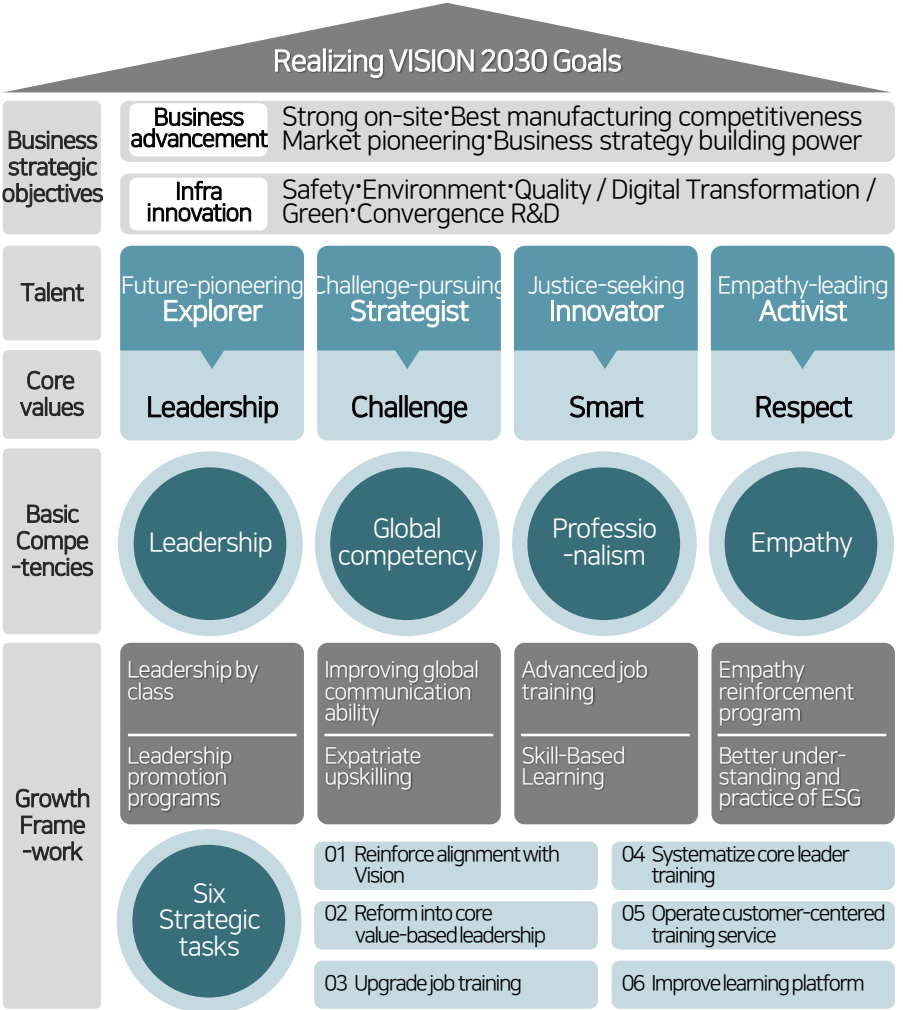
1) Leader-leader relationship: A leadership model that goes beyond a conventional leader-follower relationship and helps employees develop leadership by respecting each of them as a leader.

| Talent Development Strategy - 3S Framework



Talent Development System

We have established a New Growth Framework, and to create a culture where both individuals and the organization can achieve sustainable growth, we run a range of training programs mainly under six strategic tasks.



Occupational Safety and Health, Health Improvement

Safety First Management

We are committed to creating a safe and healthy environment for everyone, from our CEO to our frontline employees. We are continuously carrying out activities to identify and improve risk factors in the work environment and seek to establish a systematic safety and environment system.

We also practice safety-first management with our CEO and production executives attending annual safety summits. The 10th safety summit held in November 2023 highlighted the importance of (1) compliance with safety rules, (2) thorough prevention and control of incidents, and (3) responsible safety control.

In addition, to prevent safety accidents in advance and strengthen safety awareness, our employees practice a 'safety pledge' campaign where they write a safety pledge based on the '10 Principles of Safety' and post it in the office after taking the pledge.

| Toray Group's Safety Summit Held in Korea



In October 2023, we opened the safety experiential training center at Gumi 2 Plant. The center was opened with the purpose of raising safety awareness and risk sensitivity by making employees aware of hazards on site. The center also provides the same experience to employees of our suppliers. The safety experiential training center provides immersive VR experiences for 15 different safety incident scenarios, including falls, entrapment, electrocution, and explosions.

Our safety-first management activities have earned us the ISO 45001 safety and health management system certification as well as the highest grade of Process Safety Management (PSM), Class P, from the Ministry of Employment and Labor¹⁾.

1) PSM (Process Safety Management): Class P is for Gunsan Plant only, and Gumi 1, 3, and 4 Plants have acquired Class S (2021).

| TAK's 10 Principles of Safety

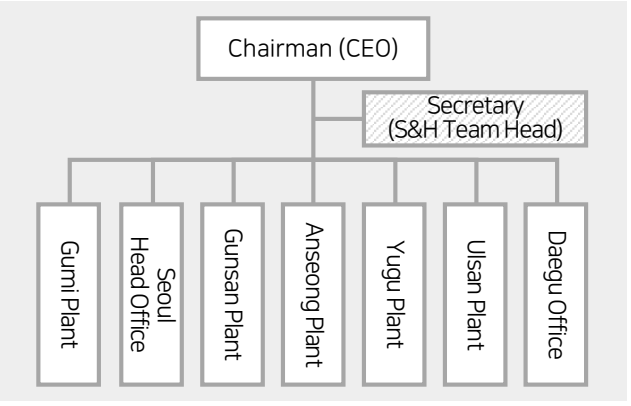
- 1 Safety precedes all else.
- 2 Superiors must protect the safety of their subordinates.
- 3 You must protect the safety of yourself and your colleagues.
- 4 Observe basic rules and work standards in any circumstances.
- 5 Predict hazards carefully before you start a task.
- 6 Practice pointing and calling in any circumstances.
- 7 Never touch any rotating part.
- 8 Follow 3S thoroughly, and practice a disciplined life.
- 9 Make it a habit to conduct mutual pointing for safety.
- 10 Observe traffic rules in any circumstances.

Serious Accident Prevention

We installed the Safety & Health team, a dedicated organization for serious accidents, to ensure the safety and health of employees and protect them from industrial accidents, and we hold a 'Serious Accident Prevention Committee' meeting on a quarterly basis. The committee shares company-wide strategies for safety and health, implements safety and health-related laws and regulations, and discusses important issues on safety and health.

It focuses on sharing the status of disasters, safety deficiency improvements, and improvements based on the results of risk assessments across the organization. Also, the CEO visits our site in each region to inspect safety and health activities, and conducts a 'CEO on-site management' activity to improve risk factors through safety meetings with employees and suppliers. With such efforts, we are continuously improving the level of our response and control over occupational accidents.

| Serious Accident Prevention Committee



Occupational Safety and Health, Health Improvement

3S-My Area

We make efforts to prevent accidents and disasters by conducting 3S (organizing, tidying, and cleaning) activities even in blind spots, such as common areas and partner spaces. In particular, we are discovering risk factors in the workplace, including ones related to safety, health, disaster prevention, and environment, and conducting a 3S-My Area campaign.

In the area of safety and health, we mainly conduct activities to improve safety awareness, such as clarifying areas that need to be managed, managing activity metrics, and implementing field-oriented guidance and training.

In the area of disaster prevention, we have formed a task force to conduct due diligence on electrical fire prevention, while focusing on activities to improve firefighting facilities and legal responses.

In the environmental area, we conduct enhanced monitoring by checking sites based on check sheets for compliance with relevant legal standards, and also operate a thorough preventive management system to prevent chemical leakage.

Through the 3S-My Area campaign, we can ensure that all our employees can participate in safety activities, that a dedicated team is designated even for outside the site, and that non-compliances can be detected precisely. We will continue to implement the 3S-My Area campaign to realize zero accidents related to safety, disaster prevention, and environment.

Employee Health Improvement

We strictly comply with our legal obligations under the Occupational Safety and Health Act and strive to create a pleasant working environment to promote the safety and health of our employees.

We conduct work environment measurements on hazardous factors¹⁾ on a regular basis to evaluate the adequacy of our work environment at production sites. As of 2023, we have confirmed that we have no processes that exceed the limits specified in the Occupational Safety and Health Act in the relevant categories.

We also conduct a detailed diagnosis of facilities and equipment for hazardous processes²⁾ and check the status of improvements through the Safety and Environment Committee on a monthly basis.

- 1) Noise, dust, acid/alkali, organic compound
- 2) Loud noise, high temperature, heavy objects, tasks placing strain on the musculoskeletal system

We provide annual health checkups for all employees to improve the health of each employee. We are also promoting a range of health promotion activities, including counseling for those diagnosed with diseases from checkups, "quit smoking" clinics,

Health Checkups (Unit: persons)

Category	2020	2021	2022	2023
Employees (yearly)	2,360	2,178	2,201	2,361
Spouses (Biennial)	983	556	1,001	608
Total	3,343	2,734	3,202	2,969

metabolic syndrome checkups, a campaign to raise mental health awareness, and education on hypertension prevention and management.

These efforts earned us the 'NAVI', a healthy workplace certification by Gumi City in 2020, and we have since maintained it to date.

We also achieved the Healthy Workplace Certification by the Korea Occupational Safety and Health Agency for our 1:1 personalized health promotion program provided by healthcare experts. We will continue to create a healthier workplace through our health promotion activities.

TAK's Health Promotion Activities

Program	Period	Participants
Metabolic Syndrome Healthcare	Jan~Jul, 2023	11
"Quit Smoking" Clinic	Mar~Aug, 2023	57
Diabetic Patient Group	Mar~Aug, 2023	15

Healthy Workplace Certification



Stakeholder Engagement

Win-Win Labor-Management Partnership

Toray Advanced Materials Korea respects labor union activities. We do not disadvantage employees for joining a labor union or participating in collective bargaining, and we strive to solidify labor-management partnerships based on co-existence and cooperation.

In June 2021, Toray Advanced Materials Korea and its labor union agreed on the principle of “one company, one union,” with the employer supporting the unified labor union to reach a stable settlement.

We conduct collective bargaining with labor unions on wages and benefits to improve the working environment, discusses changes in major systems and businesses, and strive to strengthen communication between labor and management. We also publish the finalized collective bargaining agreement between the labor union and the employer in a booklet and actively implement it.

Toray Advanced Materials Korea and its labor union hold regular labor-management meetings every three months to strengthen mutual trust and promote stable relations through mutual cooperation.

The labor-management council discusses issues to improve the benefits of employees, such as worker grievances, safety and health, and work process improvement. The employer is also faithfully providing information to the union about its management.

We practice horizontal organizational management and active communication between labor and management by promptly sharing the results of labor-management council meetings with employees within three days.

Contributing to Communities

Our labor union is seeking to revitalize the local economy and promote shared growth with local residents based on labor-management partnerships. In February 2024, the head of the Gumi Site and the president of the labor union delivered a donation of KRW 10 million from our employees to Gumi City.

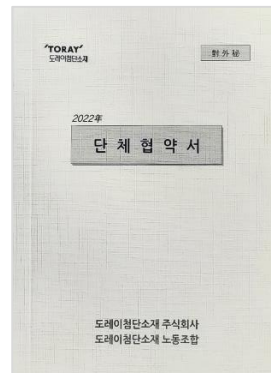
As part of our ESG management practices, we actively participate in the ‘TAK Employee Ploking¹⁾’ campaign to create a cleaner Gumi City, and the labor union actively participated in the event, demonstrating our deep affection for the local community and realizing social value together.

1) Ploking: combination of the Swedish word ‘plocka up (to pick up)’ and ‘walking’, which refers to walking while picking up litter.

| Inauguration of 1st Unified Labor Union



| Collective Bargaining Agreement



| Signing Ceremony for Labor-Management Wage Negotiation



| Hope Sharing Campaign in Gumi by Labor Union



Work-Life Balance

Family Care Support

We provide a variety of support to create a good work environment for our employees. With the idea that the psychological stability that employees feel at the workplace can lead to self-development and work engagement, we have been upgrading our work-life balance system every year.

To become a more family-friendly company, we also provide a variety of leave, working types, and benefits regarding children.

Given that we have many workplaces (domestic and overseas), we have established a family-friendly HR system that reflects the voices of our employees, such as weekend transportation expenses for married employees who are separated from their family and long-term leave for married couples when their spouse is deployed overseas.

We operate a workplace daycare center near the Gumi Plant to provide employees with a good environment

for raising children and to create a good working environment. In September 2016, the first daycare center opened, followed by an additional daycare center in March 2018. Currently we run a total of two daycare centers. As of the end of 2023, the total number of children enrolled in our daycare centers was 27.

We manage our workplace daycare centers carefully to ensure that they are safe places where employees can leave their children with peace of mind, as they have been selected as Grade A in the evaluation conducted by the Ministry of Health and Welfare, and have also been selected as an excellent food management organization.

We have also worked with an agency that specializes in psychological counseling to promote employee psychological stability and operate a psychological counseling center at Gumi Site. In 2023, about 60 employees participated in a total of 600 consulting sessions.

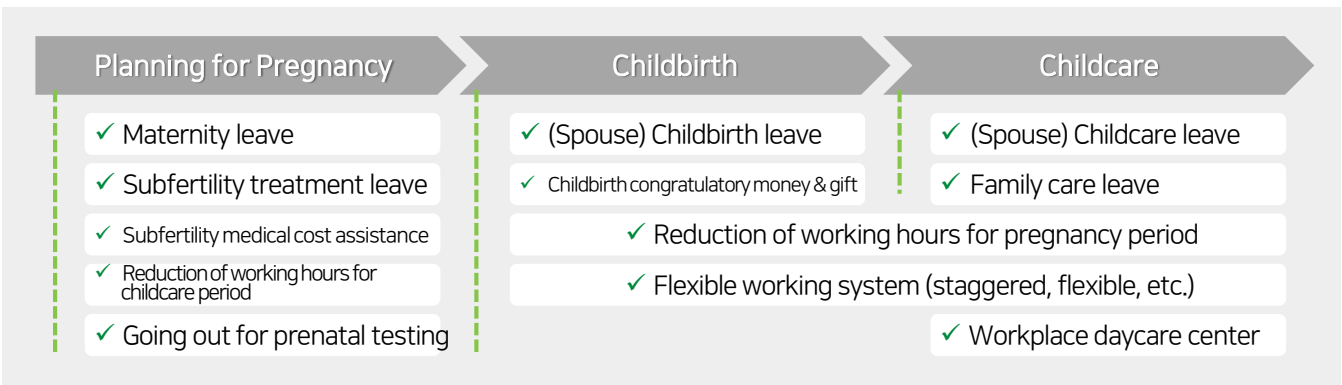
The positive effects on employees' emotional stability and conflict resolution have resulted in high satisfaction among psychological counseling participants, and we started to expand the program to other worksites from the second half of 2023.

Selective Benefits Program

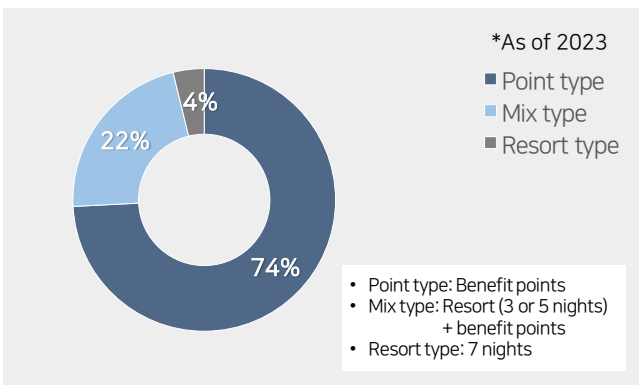
To improve our existing benefits program that used to be provided uniformly, now we operate a selective benefits program that allows employees to choose the benefits they want according to their individual needs and lifestyles.

The selective benefits program allows employees to choose between using a designated resort for a specified number of nights or receiving benefits points equivalent to cash for unused nights. To improve employee satisfaction with the organization, we continue to develop benefits that reflect individual values and needs.

| Childcare Support for Different Stages of A Child's Life



| Usage of Selective Benefits Program by Type



Supply Chain Management

CSR Procurement Policy

The Toray Group is committed to sustainable procurement as it conducts various businesses in the international community. In response to this, the Toray Group declares in its Toray Group CSR Procurement Policy that it will realize a supply chain considering not only quality and stability but also ethics, environment, society, and human rights. The Group also disseminates specific Toray Group CSR Procurement Conduct Guidelines to its suppliers and requires them to comply with the guidelines.

Toray Advanced Materials Korea is also participating in these efforts, actively promoting the importance of a sustainable supply chain; all our employees adhere to Toray Group CSR Procurement Policy and we also obtain suppliers' agreement on our CSR Procurement Code of Conduct.

We are also responding to our social responsibility by emphasizing the importance of CSR throughout the supply chain, including the procurement of raw materials and materials.

Our teams which are importing conflict or responsible minerals are required to verify the country of origin and obtain approval from the Security Trade Control Office before importing. We conduct responsible mineral management, including obtaining, if necessary, CMRT and CRT²⁾ forms provided by RMI²⁾ from our suppliers.

- 1) CMRT/CRT: Conflict Minerals Reporting/Cobalt Reporting Template
- 2) RMI: Responsible Minerals Initiative

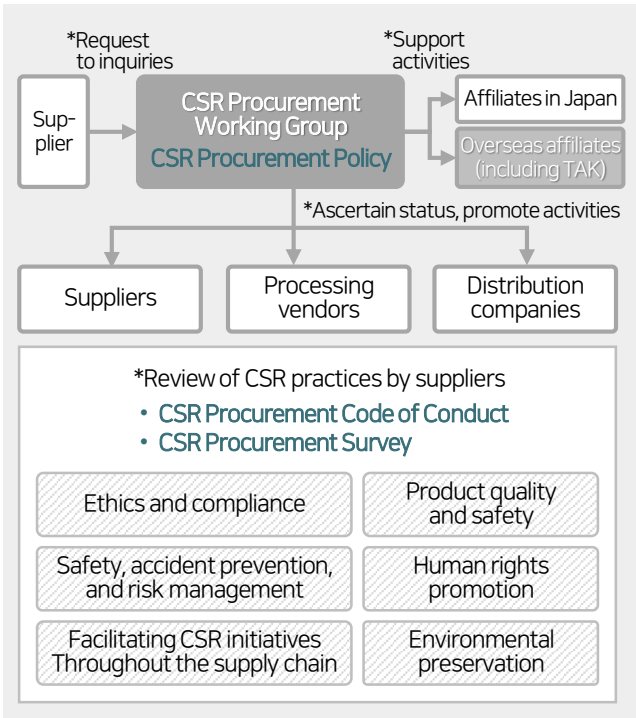
| Toray Group CSR Procurement Policy

- 1 Establish an internal CSR organization to facilitate CSR initiatives throughout the supply chain and sincerely committed to it.
- 2 Promote fair transactions grounded in corporate ethics, and comply fully with all laws and regulations, as well as social norms inside and outside Japan, when making purchases.
- 3 Take into account the impacts that purchasing activities have on the labor environment and health and safety. Also, engage in risk management through, for example, responding swiftly to unexpected situations and disclosing accurate information.
- 4 While appropriately managing chemical substances, pursue raw materials procurement that takes into account impacts on the environment such as green procurement and green purchasing.
- 5 Promote dialogue and cooperation with business partners and other stakeholders.
- 6 Maintain and strive to improve product quality and safety.
- 7 Respect human rights, eliminate all forms of discrimination, and strive to improve workplace environments. Additionally, do not be complicit in the infringement of human rights in the supply chain, such as through forced labor, slave labor, child labor, and unjust low-wage labor.
- 8 Do not use minerals from conflict regions or high risk regions, nor minerals that clearly contribute to conflicts or infringe upon human rights.
- 9 Prevent leaks of confidential information and respect intellectual property rights.
- 10 In selecting business partners, take into account their CSR initiatives, such as compliance with laws and regulations, respect for human rights, environmental preservation, and the like, while seeking strict adherence to the Toray Group CSR Procurement Guidelines and facilitating CSR initiatives throughout the supply chain.

CSR Procurement Risk Management

To respond to CSR procurement risks, the Toray Group has organized and operates a CSR procurement working group at the group-wide risk management level. As an overseas affiliate of the Toray Group, Toray Advanced Materials Korea regularly reports on the status of CSR procurement and risk management and shares necessary information with the Group, and strives to build a sustainable supply chain in cooperation with our suppliers and outsourcing and logistics companies.

| Toray Group CSR Procurement Working Group



Product Quality and Safety

Quality Management

Toray Advanced Materials Korea has established and operates a management system for product quality and safety to realize 'Toray of Quality'. In the 'Infrastructure Innovation' area of the VISION MAP, we are actively promoting activities to secure product quality and safety, with 'Safety, Environment, and Quality' as our top priority.

We are pushing ahead with optimization of the quality management system for quality goal setting, design, production, and sales in order to improve quality centered on stakeholders, and have acquired and maintained international quality management certifications¹⁾ such as ISO-9001 and IATF-16949.

1) See page 38 for the status of international certifications.

| Long-term Roadmap for Quality

Phase I (2022~2023)

Reform the existing quality system

Build an administrative/systematic foundation to improve the QA system

Phase II (2024~2025)

Build a unified quality operation system

Build infrastructure and form a quality culture to reinforce quality compliance

Phase III (2026~)

Advance quality management

Realize advanced quality management through big data management and analysis

We have also established a quality data fraud prevention system to ensure quality compliance. The system is built to automatically link product quality data measured in the laboratory to the issuance of product reports, eliminating the opportunity for tampering with quality data and fraud. Through this, we will continue to achieve ZERO quality fraud practices across the organization.

In order to respond to increasingly strong ESG-related customer demands, we are also promoting the development and certification of eco-friendly and sustainable products. Depending on the nature of products and market needs, we have obtained international certifications such as ISCC Plus, ECV-2809, EcoVadis, and GRS, and we will continue to expand the scope and fields of certification.

| ISCC Plus



| EcoVadis_Bronze Medal



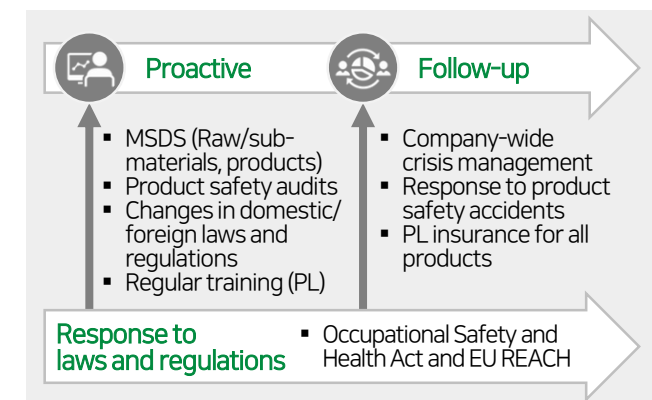
Product Safety

Every July, we convene a 'Product Safety Committee' to review product safety, share product safety prevention and implementation results, and discuss ways to strengthen the product safety system and respond to related laws and regulations. Our Product Safety Office reviews the status of product safety in each division and makes improvements as needed. We also conduct product safety training once a year to train product safety personnel and prevent product safety accidents.

| Content of Product Safety Training

- | | |
|--|--|
| ✓ Understanding of product safety | ✓ Product safety review procedure |
| ✓ Laws and regulations related to product safety | ✓ Product safety accident response procedure |
| ✓ Product safety accident cases | ✓ Product Liability Act |

| Product Safety System Management Model



Corporate Social Responsibility

Korea Toray Science Foundation

“We change the world with the power of science.”

The Toray Group is committed to developing technologies and materials that will benefit the world, based on its corporate philosophy of “contributing to society by creating new values.” In line with this, Toray Advanced Materials Korea is also engaged in a wide range of science and technology promotion activities, taking responsibility for the development of science and technology and human resources in Korea.

In 2018, we established the Korea Toray Science Foundation, a public trust to support scientists in Korea. The foundation operates the Korea Toray Science Foundation Awards and the TAK Fellowship, which award scientists and engineers who have contributed to the advancement of science and technology with significant achievements in research, technology development, and academic advancement in the fields of chemistry and materials.

| Korea Toray Science Foundation Awards and TAK Fellowship

Category	Segment	Support
Science Foundation Awards	Scientists and engineers in basic and applied chemistry and materials who have produced world-class research, significant discoveries, and technological advances in Korea	KRW 100M & plaque
Fellowship	Scientists and engineers working in the fields of chemistry and materials at universities and research institutes in Korea	Up to KRW 50M/year per project (up to 3 years)

It also contributes to the development of the chemical field in Korea by sponsoring scholarships for science and engineering students to help them grow into future leaders in the science field, and also by sponsoring academic research and academic conferences to promote science culture and academic activities.

We have also established the Toray Polymer Awards and the Toray Chemical Engineering Awards in cooperation with the Polymer Society of Korea and the Korean Society of Chemical Engineers to support the activities of outstanding researchers.

| Awards/Support by Korea Toray Science



| 2023 Ceremony for Korea Toray Science Foundation Awards and TAK Fellowship



Exchange with 5th Artillery Brigade

Toray Advanced Materials Korea and the 5th Artillery Brigade became twinned in 2012 through a ‘one-company, one-brigade’ project, which was jointly promoted by The Korea Economic Daily newspaper and the Ministry of Defense. Since then, we have conducted various exchange activities, including donating funds and goods, inviting couples of exemplary officers from the 5th Artillery Brigade, and fostering security awareness through a military camp experience program for the children of our employees.

| Invitation of Couples of Exemplary Military Officers



| Military Camp Experience for Children of Employees



Corporate Social Responsibility

Contributing to Communities

With the growing impacts of businesses on the society and environment, Toray Advanced Materials Korea is becoming more proactive in fulfilling its social responsibilities. In addition to helping to address national disasters, including COVID-19 recovery, flood recovery, and donations to support wildfire survivors, we are also conducting a wide range of activities to contribute to our communities.

We contribute to revitalizing the local economy by purchasing agricultural products such as rice and providing rural experiences to support farmers in Gumi. As a member of the local community, we fulfill our basic obligation to preserve the environment and regularly organize environmental cleanup activities to create a healthy water ecosystem.

In 2023, our employees participated in the 'One Company, One River' campaign conducted by Gumi City every quarter, collecting litter from rivers in Gumi.

| 'One Company, One River' Campaign in Gumi on World Water Day



Determined to practicing ESG management, we also held a company-wide sports event in the form of a community environmental cleanup activity called 'Ploking'.

In Gumi, we focused on environmentally vulnerable areas across nine administrative towns, selected through prior consultation with Gumi City. In Seoul, we conducted environmental cleanup activities in cooperation with the Gangseo-gu Office, collecting litter and cigarette butts around our R&D Center.

We have declared our commitment to cooperating with local communities through company-wide 'Ploking' activities and fulfilling our role as a clean and trustworthy corporate citizen.

| Company-wide Ploking Event (Gumi, Seoul)



Support for Socially Disadvantaged Classes

Every year, we take voluntary donations from our employees to help our neighbors in need and conduct various sharing activities for vulnerable groups such as living-alone elders and underfed children.

We continue to be involved in providing hygiene products for people with disabilities, donating blood to treat pediatric cancer patients, and creating Braille teaching aids for blind children.

We donated special Christmas gifts to vulnerable children in the local community, including child breadwinners, grandparent or single-parent families, low-income families, and children with disabilities. The 'Send Santa with Love' event has been conducted jointly by Gumi YMCA and Toray Advanced Materials Korea for 20 years, delivering a message of hope to vulnerable children.

| 'Send Santa with Love' Event



Governance

As part of its social responsibility, Toray Advanced Materials Korea is always reviewing its management systems and programs.

We are strengthening our internal controls to establish transparent corporate governance that our customers can trust.

We are continuously promoting the appropriate structuring of internal organizations based on internal controls, the formulation and revision of business rules, and risk monitoring to ensure compliance and efficiency in management activities.



Don't Put Stress on Our Earth

Created by Lee Soo-bin

Corporate Governance

Operation of the Board

The Board of Directors meeting of Toray Advanced Materials Korea is held on a quarterly basis according to Article 5 of the Board of Directors Regulations, and extraordinary meetings are held from time to time as needed.

Our Board of Directors consists of 12 directors and one non-executive director appointed by the General Meeting of Shareholders and has a fair decision-making system in place for business activities. In 2023, the board held 11 meetings to discuss major business activities.

Board Composition

Title	Persons	Position	Area of specialty
Inside Director	12	CEO Chairman, Vice Chairman, Head of Division	Business administration
Non-Executive Director	1	Head of Corporate Strategic Planning Office (in Japan)	Business administration

- Ordinary (quarterly): Approval of major transactions and report on management status
- Extraordinary (as needed): Resolutions based on the Articles of Association and the board's regulations

Operation of Committees under the Board of Directors

Name of Committee	Role	Meetings in 2023
Management Committee	Deliberate and vote on key matters delegated by the Board of Directors	5 times
Sustainability Committee	Share previous year's ESG performance and make decisions on company-wide ESG strategies and goals	1 times
Corporate Ethics and Compliance Committee	Report and make decisions on activities related to laws, regulations, and social contributions	2 times
Product Safety Committee	Report on activities related to product safety and environmental regulations	1 times
Investment Deliberation Committee	Review and make decisions on new and complementary investments	3 times
Security Trade Control Committee	Report on the status of export controls and management of strategic goods and make decisions	1 times

Resolutions of the board are made by a majority of the votes of all directors present and voting in accordance with the Articles of Association.

We have established and operate committees under the Board of Directors for prompt and efficient decision-making. In particular, the Management Committee meets as often as necessary according to the Articles of Association and the Board's Operating Regulations, and enhances transparency in the decision-making process by listening to the opinions of relevant employees in order to understand the agenda accurately.

We also strive to secure a sound and effective decision-making system by separately organizing a Corporate Ethics and Compliance Committee, Product Safety Committee, Investment Deliberation Committee, and Security Trade Control Committee to make informed decisions on issues related to the main areas of management activities, including ethics, safety, investment, and strategic material management.

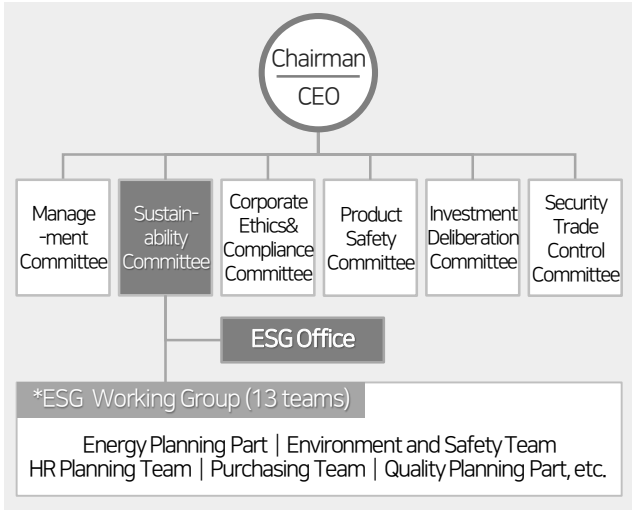
Sustainability Committee

Since the declaration of our commitment to ESG management, we have additionally established and operated the Sustainability Committee to promote transparent activities in the areas of environment, society, and corporate governance.

Through this committee, we report on the annual performance of business tasks related to ESG business by division, such as key ESG-related indexes and recycling, and make decisions on ESG strategies and goals for the current year.

We have also formed the ESG Office, which serves as a control tower for sustainability management and is responsible for consulting with ESG-related teams (*ESG Working Group), setting company-wide ESG goals, monitoring performance, and establishing ESG-related systems (LCA, etc.).

Structure of Sustainability Committee



Risk Management

Risk Management System

With growing uncertainties and crises in business activities, it is necessary to conduct systematic management of potential risks. Defining a crisis that negatively affects its business activities or threatens safety, Toray Advanced Materials Korea has established a risk management system based on the Crisis Management Regulations.

We focus on activities to reduce, prevent, and early detect risks by identifying and analyzing risk factors on a daily basis, and we have also established the Risk Management Office, an organization dedicated to risk management, for unified risk management.

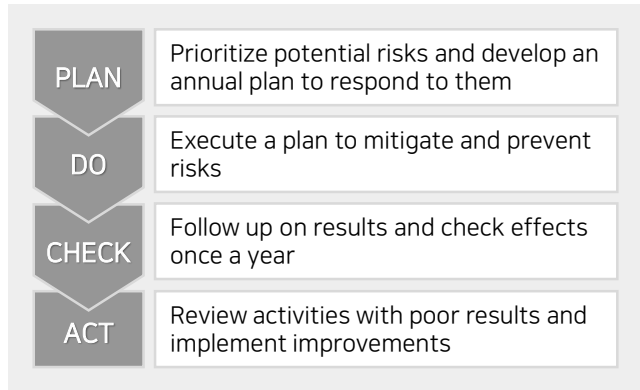
For major risks across the organization, we continuously check the risk level through the four committees under the Board for each type of crisis, and in the event of a significant threat to business activities, we take prompt and accurate responses according to the PDCA cycle¹⁾ to prevent the spread of risk events and recover the situation.

Each of the committees conducts an annual review of the status of risk management, and plans and implements company-wide training programs as needed.

In the event of a significant crisis in terms of scale and social impacts, we will establish a company-wide response control center. The head of the control center is assumed by an officer designated by the CEO, and may be installed at the center based on the requirements stipulated in the Crisis Management Regulations.

After a crisis is over, our Response Team may direct the relevant organizations to investigate the situation and implement measures to prevent a similar crisis from occurring.

| 1) PDCA Cycle for Responding to Potential Risks



| Risk Management Response System by Crisis Type

Crisis Type	Response
<ul style="list-style-type: none"> Natural disasters Explosions, fires, environmental incidents Threats, terrorism, wars 	<ul style="list-style-type: none"> Serious Accident Prevention Committee Safety and Environment Committee
<ul style="list-style-type: none"> Legal violations and unfortunate events Cyberterrorism, online damage External organization denunciation Information leakage International conflicts Other business threats 	<ul style="list-style-type: none"> Corporate Ethics and Compliance Committee Security Trade Control Committee
<ul style="list-style-type: none"> Serious product safety issues 	<ul style="list-style-type: none"> Product Safety Committee

Information Security

We have identified information protection as an important issue and strive to protect our core technologies and trade secrets. We are strengthening our management system to ensure that all employees strictly adhere to the Information Security Basic Policy.

We conduct simulated response drills to prepare for cyberattacks and information leakage risks that may occur during actual work, while regularly monitoring for anomalies.

We also periodically have our employees sign the Confidentiality Pledge and conduct information security training and communicate key security issues to strengthen the awareness of security among all our employees.

| Toray Group's Information Security Basic Policy

- Protecting information assets:** Ensure that important information assets of Toray Group and its business partners are protected according to the level of their risk and importance.
- Compliance with laws and business ethics:** Do not collect, transfer, or use information assets in violation of laws or business ethics in any country.
- No personal use:** Only authorized persons use information assets within the scope of their business purpose and in an authorized environment.
- Protection of personal information:** Personal information of employees, business partners, and Toray Group must be appropriately protected from being used for purposes other than pre-defined.
- Ensuring the availability of information assets for business continuity:** Ensure the availability of critical information assets to fulfill social responsibilities.
- Continuous maintenance and improvement of information security:** Clarify priorities through information collection and risk analysis, and continuously maintain and improve information security.

Compliance, Anti-corruption and Bribery

Ethics and Compliance Promotion System

"The Ethics & Compliance Code of Conduct is an important code of conduct that all Toray Group employees must adhere to."

The Toray Group has published the Ethics and Compliance Code of Conduct, which declares that each member of the Group will practice fair behavior with high ethics and a strong sense of responsibility. In addition to laws and regulations, the Code of Conduct includes social norms required for business activities, emphasizing that all employees adhere to it and use it as a guide when performing their duties.

We communicate the CEO's compliance message online every year to strengthen ethical compliance awareness. The compliance message highlights that compliance is a way to protect employees themselves and benefit the company, and raises awareness of compliance among employees.

We also engage in "Mission BEAR" activities under the slogan "Have the Integrity to Do the Right Thing in the Right Way". Mission BEAR is an activity that replaces the existing top-down compliance activities and identifies and executes personalized practices at the division level.

Mission BEAR is a code of conduct that contributes to improving the level of ethical compliance at Toray Advanced Materials Korea. To promote Mission BEAR activities, we also convene the Mission BEAR Promotion Committee on a quarterly basis, where each organization shares its progress and future plans.

The Mission BEAR Promotion Committee consists of the heads of all divisions and the BEAR Person who leads Mission BEAR at each division. The committee introduces best practices from each division via the BEAR Person, making members of the organization more aware of the purpose and importance of Mission BEAR.

We have also been making compliance pledges for all employees every year, and in 2023, we made a compliance pledge for the Fair Trade Act. In addition, we seek for zero risk of legal violations by, for example, signing pledges to comply with anti-bribery and anti-corruption and subcontracting laws.

We publish the Mission BEAR letter in our company webzine to update the status of the program and practices, and we have established a "Green Reporting System" on our website as a channel for anyone to report violations of ethical compliance anonymously or by name, to solidify an ethical and compliance culture at the company-wide level.

| Mission BEAR Code of Conduct

B	e fair, be honest and have integrity
E	ncourage respect and communication
A	dopt a "genba" approach
R	esponsibility as a member of excellent company

Security Trade Control

International security uncertainties have led to more stringent application of international sanctions against companies. Toray Advanced Materials Korea implements strict safeguarded trade management in accordance with national foreign trade laws and the Toray Group's safeguarded trade management principles to facilitate the company's foreign trade activities and contribute to national security.

Based on the latest international developments and amendments to laws and regulations, we systematically manage strategic goods trade by reviewing potential risks in advance and strictly complying with the approval process in our Security Trade Control Procedure.

Thanks to such efforts, we have been awarded AAA, the highest rating for a self-compliant trader of strategic goods by the Ministry of Trade, Industry and Energy, three times in a row^(2014, 2019, and 2024). We plan to continue to improve and implement our security trade control system in compliance with foreign trade laws, creating a healthy export ecosystem.

| Process and Organization for Strategic Items Control

Process	Organization
Expert Classification	Chief Executive CEO
Customer Licensing	Head of Security Trade Control Office Head of Corporate Strategic Planning Office
Transaction Licensing	Security Trade Control Office Security Trade Control Team
Shipment Management	Division-level Security Trade Control Office Designated division staff
Follow up	

Appendix



How We Look...

Created by Won Chan-young

ESG Fact book

Environmental

Index		Unit	2021	2022	2023
Water Resource Management					
Total water withdrawal		ton	4,980,608	5,011,934	5,050,785
Water withdrawal	Industrial water	ton	4,721,114	4,721,130	4,694,432
	Service water	ton	259,494	290,804	356,353
Water recycled (graywater facility)		ton	651,417	631,871	623,439
Water reduction (Challenge50+)		ton	251,886	139,249	210,323
Waste water discharged		ton	2,418,587	2,473,376	2,150,682
Water consumption ³⁾		ton	2,562,021	2,538,558	2,900,103
Water pollutants discharged	BOD	ton	35.47	31.71	7.53
	TOC	ton	-	133.21	15.95
	T-N	ton	48.56	46.05	10.61
	T-P	ton	0.75	1.67	1.39
Pollution Prevention, Chemicals Management					
Air pollutants emissions	Dust	ton	3.05	5.49	7.61
	NOx	ton	105.73	112.24	108.22
	SOx	ton	1.22	6.85	5.97
	VOCs	ton	57.50	47.33	55.56
Chemicals management	PRTR	kg	3315.54	2052.01	1554.32
	Ozone-depleting substances (CFC-eq)	ton	2.91	2.22	2.34
Environmental incidents		Cases	-	-	-
Legal violations		Cases	1 ⁴⁾	-	-

1) Differences in the sums may occur due to rounding down by site.

2) According to the information from the Env-Info System, the Yugu Plant is a plant exempt from registration in the Env-Info System and so the data for the plant reflects its performance of 2022 to 2023 based on our internal management data (exemption criteria: GHG emissions of less than 3,000 tCO₂-eq and energy consumption of less than 55 TJ).

3) Total water withdrawal - wastewater discharge

4) Missed notification of change of pollutants from industrial boilers. Immediately corrected.

Index		Unit	2021	2022	2023
Energy					
Total energy usage		TJ	13,918	12,971	12,578
Energy usage	Fuel	TJ	3,322.538	2,993.095	2,802.488
	Electricity	TJ	8,349.357	7,875.259	7,628.313
	Steam	TJ	2,250.073	2,108.328	2,153.684
Percentage of electricity consumed ⁵⁾		%	60	61	61
Renewable energy ⁶⁾		TJ	36	31	27
GHG Emissions					
GHG emissions (Scope1+Scope2)		tCO ₂ -eq	691,597	715,888	707,496
Direct GHG emissions (Scope 1)		tCO ₂ -eq	181,381	161,488	152,139
Indirect GHG emissions (Scope 2)		tCO ₂ -eq	510,222	554,406	555,363
GHG emissions intensity ⁷⁾		tCO ₂ -eq/KRWMillion	0.297	0.331	0.327
GHG reduction (Challenge50+)		tCO ₂ -eq	28,022	28,340	41,499
Waste Management					
Total waste generated		ton	41,977	36,923	27,253
Waste recycled		ton	35,931	29,957	19,295
Waste recycling rate		%	85.6	81.1	70.8
Waste disposal	Incineration	ton	1,842	2,230	2,539
	Landfill	ton	2,561	2,498	2,118
Waste disposal rate		%	10.5	12.8	17.1
Waste generated	General waste	ton	34,513	28,448	18,071
	Designated waste	ton	5,556	6,018	5,651
	Construction waste	ton	1,909	2,457	3,531

5) (Electricity / total energy use) x 100

6) Includes biomass gas + solar power generation at Toray R&D Center

7) GHG emissions / revenue (separate basis)

ESG Fact Book

Social

Index		Unit	2021	2022	2023
Occupational Safety and Health, Health Improvement					
Number of accidents ¹⁾	Employees	persons	5	3	2
	Partners	persons	1	3	2
Industrial accident rate ²⁾	Employees	%	0.26	0.09	0.09
Diversity and Equal Opportunity					
Employees	Total number of employees	persons	2,385	2,422	2,460
	Males	persons	2,223	2,258	2,294
	Females	persons	162	164	166
	Percentage of females	%	6.8	6.8	6.7
	By age group	Under 30 years old	92	190	253
		30-50 years old	1,363	1,345	1,359
		Over 50 years old	930	887	848
Managerial staff	Number of managerial staff	persons	160	166	162
	Males	persons	158	164	161
	Females	persons	2	2	1
	Percentage of females	%	1.3	1.2	0.6
	By age group	Under 30 years old	-	-	-
		30-50 years old	54	67	79
		Over 50 years old	106	99	83
Non fixed-term employees (permanent)	Number of non fixed-term employees	persons	2,357	2,394	2,406
	Males	persons	2,202	2,237	2,245
	Females	persons	155	157	161
	Percentage of females	%	6.6	6.6	6.7
	Percentage of non fixed-term employees	%	98.8	98.8	97.8

Index		Unit	2021	2022	2023
Fixed-term employees (contract-based)	Number of fixed-term employees	persons	28	28	54
	Males	persons	21	21	49
	Females	persons	7	7	5
	Percentage of females	%	25.0	25.0	9.3
	Percentage of fixed-term employees	%	1.2	1.2	2.2
New hires	Total new hires	persons	95	186	181
	Males	persons	89	175	171
	Females	persons	6	11	10
	Percentage of females	%	6.3	5.9	5.5
Employee turnover	Total employee turnover	persons	92	144	140
	Turnover rate	%	3.9	5.9	5.7
	Number of voluntary departures	persons	50	100	85
	Voluntary departure rate	%	54.3	69.4	60.7
	Number of involuntary departures	persons	42	44	55
	Retirements at mandatory age	persons	25	23	39
	Layoffs	persons	0	0	0
Employees with disabilities ³⁾	Other reasons	persons	17	21	16
	Number of employees with disabilities	persons	33	52	54
	Percentage of employees with disabilities	%	1.7	3.1	3.2
Employed veterans	Number of employed veterans	persons	40	36	34
	Percentage of employed veterans	%	1.7	1.5	1.4
Average wage of female employees to male employees ⁴⁾		%	69.7	72.9	74.6

1) Calculated the number of accidents with at least one day of leave based on internal control.

2) Based on data from the Korea Occupational Safety and Health Agency, {Number of accidents (accident cases + illness cases) / number of workers covered by Industrial Accident Compensation Insurance} x 100

3) The number of employees with disabilities is based on the actual number of disabled people, and the percentage of employees with disabilities is based on the number reported to the Korea Employment Agency for Persons with Disabilities.

4) Excluding wages of employees who joined, left, or went abroad during the period.

ESG Fact book

Social

Index			Unit	2021	2022	2023
Corporate Social Responsibility						
Annual donation			KRW Million	2,063	1,920	2,232
Donation over revenue ¹⁾ *separate basis			%	0.1	0.1	0.1
Work-Life Balance						
Parental leave	Total parental leave-takers	Males	persons	10	15	19
		Females	persons	12	12	14
	Employees returning from parental leave ²⁾	Males	persons	4	7	10
		Females	persons	8	4	9
Paternity leave (spouse's childbirth) users			persons	60	66	35
Childcare leave users			persons	5	16	15
Pregnancy/childcare working hour reduction			persons	3	3	2
Daycare center usage over capacity			%	82	71	79
Flexible work (staggered, flexible, selective) users			persons	276	241	307
Stakeholder Engagement						
Labor union membership ratio			%	59	59	60
Labor union members			persons	1,359	1,389	1,409
Labor-management meetings held			times	4	4	3
Application of collective agreement			-	Applied	Applied	Applied
Talent Acquisition and Development						
Employee training	Training hours per employee ³⁾		hours	45	56	54
	Training cost per employee		KRW	540,873	1,028,076	831,166
	Total training hours		hours	105,300	134,730	125,764
Employee upskilling	Language education		hours	25,368	34,024	27,544
	Job training		hours	33,450	29,655	31,646
Human rights training for sustainability			hours	4,502	3,480	4,688

Index		Unit	2021	2022	2023
Product Quality and Safety					
ISO-9001 renewal		-	Renewed	Renewed	Renewed
Product safety audits		cases	43	30	45

Governance

Index		Unit	2021	2022	2023
Corporate Governance					
Board composition	Members	Persons	12	12	13
	Resolution on director remuneration limit	Cases	1	1	1
Board operation	Meetings held	Times	11	9	11
	Concurrent positions	Persons	7	8	7
	Submitted and passed items	Cases	24	26	27
	Average directorship	Years	5	5	5
	Average attendance rate	%	92	92	93
Risk Management					
Employees who completed information security training		Persons	1,672	1,675	1,724
Cyber threat response drills		Cases	3	2	2
Compliance, Anti-corruption and Bribery					
Legal advice requests		Cases	37	51	49
Fair trade training		Cases	1	1	1
Strategic items control	Violations of Foreign Trade Act	Cases	-	-	-

1) (The company's total financial / goods donations ÷ revenue) x 100

2) Based on the number of employees who returned within the period (excluding retirees without returning)

3) (Total number of employees / the company's total training hours) x 100

ESG-related Certifications

Category	Certificate	Certified by	Validity	Applicable sites/products
Quality Management	ISO-9001	Korean Standards Association	2023.11.24~2026.11.23	All sites in Korea
	ISO-16949	Korean Standards Association	2022.02.16~2025.02.15	Gumi Plant1 (IT) Gunsan Plant (Resin)
Environmental Management	ISO-14001	Korean Standards Association	2023.11.24~2026.11.23	All sites in Korea (except Ulsan Plant)
	ISO-45001	Korean Standards Association	2021.12.24~2024.12.23	All sites in Korea (except Gunsan Plant and Ulsan Plant)
Safety and Health	NAVI Certificate (Healthy Workplace)	Gumi City	2022.12.01~2025.11.30	All sites in Gumi
	Healthy Workplace Certification	Korea Occupational Safety and Health Agency, Ministry of Employment and Labor	2023.10.11~2026.10.10	All sites in Korea
Sustainability	ISCC Plus	Control Union (ISCC Association)	2024.06.13~2025.06.12	Seoul Office, Gunsan Plant (All resin chemical products)
	GRS (Global Recycled Standard)	Control Union (Textile Exchange)	2024.01.11~2025.01.10	Seoul Office, Gumi Plant1·3, Anseong Plant (polymerized, staple fiber, filaments, spunbond, sheet)
	EcoVadis - Bronze	EcoVadis	2024.06.21~2025.06.20	All sites in Korea
	GREEN-US	Korea Management Certification	2023.12.01~2024.11.30	Gumi Plant4 (IT water-based release film)
	ECV-2809	UL (Underwriters Laboratories Inc)	2023.06.07~2025.06.07	Gumi Plant1 (Film XG7PHE products)

Association Memberships

Korea Chemical Fibers Association	Korea Display Industry Association	Korea Chamber of Commerce and Industry	Korea AEO Association
Korean Institute of Chemical Engineers	Korea Desalination Plant Association	Gumi Chamber of Commerce and Industry	Korea Customs Logistics Association
Polymer Society of Korea	Korea Carbon and Nano Industry Association	Gunsan Chamber of Commerce and Industry	Korea International Trade Association
Membrane Society of Korea	Korea Industrial Technology Association	Korea Productivity Center	Korea-Japan Economic Association
Korean Society for Composite Materials	Korean Society for Quality Management	Korea Management Association Consultants	SETO Forum
Korea Federation of Textile Industries	Korea Industrial Safety Association	Green Company	Japan External Trade Organization

※ The above list is based on key institutions TAK has joined for each industry.

Toray Group Ethics & Compliance Code of Conduct

I. Compliance for safety and the environment

1. Working environment

- We must protect the health and safety of ourselves and our co-workers by maintaining safe equipment, working conditions and working procedures. Besides following related laws and company rules, we should continue to take an active part in safety initiatives, with the aim of reducing workplace accidents to zero.
- Also, we should be mindful of the importance of close communication in promoting mental health in the workplace. Showing respect for others helps to create a positive and healthy work environment for all.

2. Caring for the environment

- We must follow all laws and company rules that relate to the environment, disaster prevention and the handling of chemical substances, based on the principle that we must leave the environment in a better state.
- We should strive to reduce the impact that our business activities, products and services have on the environment, while also promoting diversity and sustainable use of resources.

II. Compliance for quality

1. Safe and satisfactory products

- We must always act according to the law and in the interests and spirit of product safety to ensure that we continue to make safe and satisfactory products in response to customers' requirements. Also, we must understand the requirements of our customers appropriately, and design, manufacture and provide products in response to such requirements. If a problem should arise, we must respond quickly.

2. Quality data management

- We must obtain, forward, store and confirm quality data in agreed ways, and correctly inform customers of the data as necessary to ensure that we continue to keep our promise to them. We as a company do not permit quality data falsification.

III. Compliance for human rights

1. Respect for the character and individuality of employees

- We must respect the individuality of every Toray Group employee and must not engage in spiteful treatment or discrimination.
- We must respect the privacy of other employees and handle personal information with the utmost care.

2. Preventing harassment and discrimination

- We as the Toray Group do not tolerate any form of harassment or discrimination, including sexual harassment and power harassment.

3. Respect for the human rights of all stakeholders

- We will not infringe on human rights or be complicit in infringing on human rights. We must respect international human rights norms and act consistently with the Toray Group Policy for Human Rights.

IV. Compliance for fair business activities

1. Competing fairly

- We must not participate in cartels or other illegal concerted practices, unfair treatment of business partners, or any conduct violating competition laws of each country/region.
- We must not give or receive bribes either in relation to public officials or other business partners, or participate in any other form of corrupt practice. We must follow relevant laws and company rules in making political contributions and charitable donations.
- We must accurately communicate information about the quality, functions and price of our products and services so as not to mislead our business partners and end users.

2. Fair transaction and asset management

- All transactions including purchases, sales and payments of expenses must be done appropriately in accordance with the law and general accounting principles.
- All company assets such as inventories and fixed assets must be controlled, used and maintained for business purposes only.

3. International trade control and security trade administration

- We must follow the relevant laws and regulations and comply with appropriate import and export procedures and trade controls when purchasing, exporting or importing products, machines, materials and samples, or when sharing our technology overseas, to avoid violation of sanctions imposed by the United Nations and governments such as the United States.

4. Compliance with applicable laws in general

- We must acknowledge that a violation of laws and regulations could undermine trust in the company, and we must comply with any and all laws and regulations including those related to:
 - Insider trading
 - Shutting off of any relationship with antisocial intent
 - Conflicts of interest

V. Compliance for intellectual property

1. Respect for intellectual property rights of others

- We must ensure that we do not infringe on the intellectual property rights of others, either intentionally or as the result of insufficient investigation.

VI. Compliance for information management

1. Information management

- When we become aware of confidential information owned by either the Toray Group or others, we must not disclose, publicize or use such information for unauthorized purposes either during or after our employment at the Toray Group.
- When handling personal information as part of our work, we must follow company policies for protecting such information and manage such information carefully and appropriately.

2. Reporting and public disclosures

- We must make disclosures as required by law and follow the Toray Group's Information Disclosure Principles with the aim of providing full, fair, accurate and timely reports and public disclosures about our business.

GRI Standards

GRI 1 : Foundation 2021	Description	Toray Advanced Materials Korea reports performance data for the period from January 2023 to December 2023, based on the GRI Standards 2021. Some performance data are for the period from April 2023 to March 2024.
	GRI 1 used	GRI 1 : Foundation 2021
	Applicable GRI Sector Standards	Reporting is possible only after the standards that the chemicals sector TAK belongs to are released.

GRI standards	Disclosure No. & Indicators	Page	Remarks
GRI 2 : General Disclosures 2021	2-1 Organizational details	4	
	2-2 Entities included in the organization's sustainability reporting	5	
	2-3 Reporting period, frequency and contact point	46	
	2-4 Restatements of information	10, 36~38	
	2-5 External assurance	45	
	2-6 Activities, value chain and other business relationships	5	
	2-7 Employees	04, 37	
	2-8 Workers who are not employees	37	
	2-9 Governance structure and composition	32, 38	
	2-10 Nomination and selection of the highest governance body	32	
	2-11 Chair of the highest governance body	32	
	2-12 Role of the highest governance body in overseeing the management of impacts	32	
	2-13 Delegation of responsibility for managing impacts	32	
	2-14 Role of the highest governance body in sustainability reporting	32	
	2-15 Conflicts of interest	32	
	2-16 Communication of critical concerns	32, 38	
	2-17 Collective knowledge of the highest governance body	32	
	2-18 Evaluation of the performance of the highest governance body	32	
	2-19 Remuneration policies	-	Incomplete Information
	2-20 Process to determine remuneration	-	Incomplete Information
	2-21 Annual total compensation ratio	-	Audit Report
	2-22 Statement on sustainable development strategy	09~11	

GRI Standards	Disclosure No. & Indicators	Page	Remarks
	2-23 Policy commitments	20,23,27,34	
	2-24 Embedding policy commitments	20,23,27,34	
	2-25 Processes to remediate negative impacts	20, 23, 28, 33~34	
	2-26 Mechanisms for seeking advice and raising concerns	33~34	
	2-27 Compliance with laws and regulations	33~34	
	2-28 Membership associations	40	
	2-29 Approach to stakeholder engagement	-	Incomplete Information
	2-30 Collective bargaining agreements	25	
	GRI 3: Material Topics 2021		
	3-1 Process to determine material topics	45	
GRI201: Economic Performance	3-2 List of material topics	45	
	3-3 Management of material topics	10~12	
	201-1 Direct economic value generated and distributed	-	Incomplete Information
	201-2 Proportion of senior management hired from the local community	10~11	
GRI205: Anti-corruption	201-3 Infrastructure investments and services supported	-	Audit Report
	201-4 Significant indirect economic impacts	-	Audit Report
	205-1 Operations assessed for risks related to corruption	33~34	
	205-2 Communication and training about anti-corruption policies and procedures	34	
GRI 206 : Anti-competitive Behavior	205-3 Confirmed incidents of corruption and actions taken	-	(N/A)
	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	34, 38	

※ GRI indexes unspecified
 - GRI202, GRI203, GRI204, GRI 207: Not specified as they fall under "no relevant information," "incomplete data," and "unreported data"

GRI Standards

GRI Standards	Disclosure No. & Indicators	Page	Remarks
GRI 302 : Energy	302-1 Energy consumption within the organization	14, 36	
	302-2 Energy consumption outside of the organization	-	Incomplete Information
	302-3 Energy intensity	-	Incomplete Information
	302-4 Reduction of energy consumption	14, 36	
	302-5 Reductions in energy requirements of products and services	-	Incomplete Information
GRI 303 : Water and Effluents	303-1 Interactions with water as a shared resource	16, 36	
	303-2 Management of water discharge related impacts	16, 36	
	303-3 Water withdrawal	16, 36	
	303-4 Water discharge	36	
	303-5 Water consumption	(주1)	
GRI 305 : Emissions	305-1 Direct (Scope 1) GHG emissions	15, 36	
	305-2 Energy indirect (Scope 2) GHG emissions	15, 36	
	305-3 Other indirect (Scope 3) GHG emissions	-	Incomplete Information
	305-4 GHG emissions intensity	15, 36	
	305-5 Reduction of GHG emissions	15, 36	
	305-6 Emissions of ozone-depleting substances (ODS)	17, 36	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	17, 36	
GRI 306 : Waste	306-1 Waste generation and significant waste-related impacts	18, 36	
	306-2 Management of significant waste related impacts	18, 36	
	306-3 Significant spills	18, 36	
	306-4 Waste diverted from disposal	18, 36	
	306-5 Waste directed to disposal	18, 36	
GRI 308 : Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	-	Incomplete Information
	308-2 Negative environmental impacts in the supply chain and actions taken	-	Incomplete Information
GRI 401 : Employment	401-1 New employee hires and employee turnover	21, 37	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	26, 38	
	401-3 Parental leave	26, 38	

GRI Standards	Disclosure No. & Indicators	페이지	비고
GRI 402 : Labor/Management Relations	402-1 Minimum notice periods regarding operational changes	-	(note1)
GRI 403 : Occupational Health and Safety	403-1 Occupational health and safety management system	23~24, 37	
	403-2 Hazard identification, risk assessment, and incident investigation	23~24, 37	
	403-3 Occupational health services	23~24, 37	
GRI 403 : Occupational Health and Safety	403-4 Worker participation, consultation, and communication on occupational health and safety	23~24, 37	
	403-5 Worker training on occupational health and safety	23~24, 37	
	403-6 Promotion of worker health	23~24, 37	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	23~24, 37	
	403-8 Workers covered by an occupational health and safety management system	23~24, 37	
	403-9 Work-related injuries	23~24, 37	
	403-10 Work-related ill health	37	
GRI 404 : Training and Education	404-1 Average hours of training per year per employee	22, 38	
	404-2 Programs for upgrading employee skills and transition assistance programs	22, 38	
	404-3 Percentage of employees receiving regular performance and career development reviews	22, 38	
GRI 405 : Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	21, 37	
	405-2 Ratio of basic salary and remuneration of women to men	21, 37	
GRI 407 : Freedom of Association and Collective Bargaining	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-	(N/A)
GRI 413 : Local Communities	413-1 Operations with local community engagement, impact assessments, and development programs	-	(N/A)
	413-2 Operations with significant actual and potential negative impacts on local communities	-	(N/A)
GRI 414 : Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	-	(N/A)
	414-2 Negative social impacts in the supply chain and actions taken	-	(N/A)
GRI 416 : Customer Health and Safety	416-1 Assessment of the health and safety impacts of product and service categories	28, 38	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	28, 38	

(note1) The company makes such notices according to labor laws and collective agreements.

※ GRI indexes unspecified - GRI 301, GRI 304: Not specified as they fall under "no relevant information" and "incomplete data"
 - GRI 406, GRI 408, GRI 409, GRI 410, GRI 411, GRI 415, GRI 417, GRI 418
 : Not specified as there were no relevant cases such as legal violations.

SASB Checklist

In 2011, the Sustainability Accounting Standards Board (SASB) developed standards for each industry to help businesses disclose their sustainability information that is financially significant and useful for decision making. Toray Advanced Materials Korea prepares sustainability reports according to the SASB standards (chemicals), and shares them with its stakeholders.

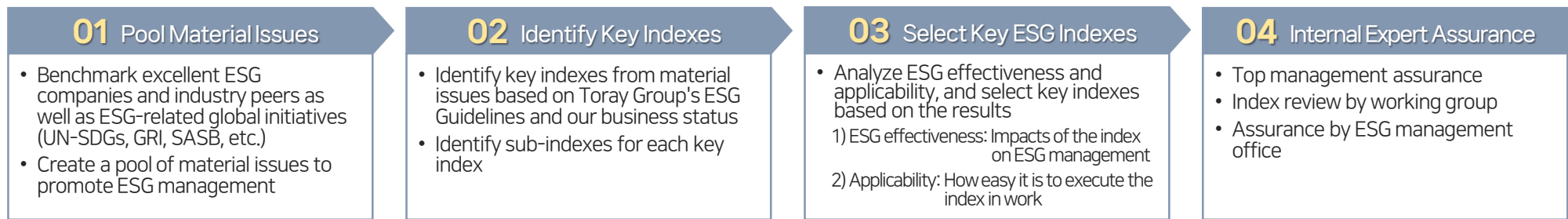
Topic	SASB code	Accounting metric	Metric type	Page
Sustainability Disclosure Topics & Metrics				
GHG emissions	RT-CH-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Quantitative	15
	RT-CH-110a.2	Discussion of long-term and short-term strategies or plans to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion/analysis	15
Air quality	RT-CH-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N ₂ O) (2) SOx (3) Volatile organic compounds (VOCs) (4) Hazardous air pollutants (HAPs)	Quantitative	17
Energy management	RT-CH-130a.1	(1) Total energy consumed (2) Percentage grid electricity (3) Percentage renewable (4) Total self-generated energy	Quantitative	14, 36
Water management	RT-CH-140a.1	(1) Total water withdrawn (2) Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	16
	RT-CH-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Quantitative	16
	RT-CH-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion/analysis	16
Hazardous waste management	RT-CH-150a.1	Amount of hazardous waste generated, percentage recycled	Quantitative	18
Community relations	RT-CH-210a.1	Discussion of engagement processes to manage risks and opportunities associated with community interests	Discussion/analysis	30

Topic	SASB code	Accounting metric	Metric type	Page
Workforce health and safety	RT-CH-320a.1	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	Quantitative	23
	RT-CH-320a.2	Description of efforts to assess, monitor, and reduce exposure of employees and contract workers to long-term (chronic) health risks	Discussion/analysis	23
Product design for use-phase efficiency	RT-CH-410a.1	Revenue from products designed for use-phase resource efficiency	Quantitative	11
Safety & environmental stewardship of chemicals	RT-CH-410b.1	(1) Percentage of products that contain Globally Harmonized System of Classification and Labeling of Chemicals (GHS) Category 1 and 2 Health and Environmental Hazardous Substances (2) Percentage of such products that have undergone a hazard assessment	Quantitative	(N/A)
	RT-CH-410b.2	Discussion of strategy to (1) manage chemicals of concern and (2) develop alternatives with reduced human and/or environmental impact	Discussion/analysis	17
Genetically modified organisms	RT-CH-410c.1	Percentage of products by revenue that contain genetically modified organisms (GMOs)	Quantitative	(N/A)
Management of the legal and regulatory environment	RT-CH-530a.1	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	Discussion/analysis	17, 32
Operational safety, emergency preparedness and response	RT-CH-540a.1	Process Safety Incidents Count (PSIC), Process Safety Total Incident Rate (PSTIR), and Process Safety Incident Severity Rate (PSISR)	Quantitative	23
	RT-CH-540a.2	Number of transport incidents	Quantitative	(N/A)
Activity Metrics				
	RT-CH-000.A	Production by reportable segment	Quantitative	(N/A)

Materiality Assessment

To achieve sustainability management, Toray Advanced Materials Korea has identified ESG material issues and set 17 ESG Key Indexes. We also conducted a materiality assessment of sub-metrics in terms of effectiveness and business applicability to ESG activities to identify 85 key ESG indexes. Through this report, we disclose the performance of our main ESG activities transparently.

| Materiality Assessment Process



| Materiality Assessment for Key Indexes

Topic	Key Index	Activities	ESG Effectiveness	Applicability	Page
Environmental	(1) Energy Management	Energy improvement theme, introduction of solar systems	Medium	High	P14
	(2) GHG Emissions	GHG emission reduction efforts (Challenge50+)	High	High	P15
	(3) Water Resource Management	Water usage reduction efforts (Challenge50+)	Medium	High	P16
	(4) Pollution Prevention, Chemicals Management	Building a pre-screening system for chemicals	Medium	Medium	P17
	(5) Waste Management	Circulatory resource certification, and education on waste disposal and discharge	Medium	Medium	P18
Social	(6) Human Rights	Establishing TAK's human rights policy and training on respect for human rights	High	Medium	P20
	(7) Diversity and Equal Opportunity	Launching 'Happy With', a standard workplace for the disabled	High	Medium	P21
	(8) Talent Acquisition and Development	Establishing a New Growth Framework to cultivate basic competencies	Medium	Medium	P22
	(9) Occupational Safety and Health, Health Improvement	Top management safety summit and forming of S&H team	High	High	P23,24
	(10) Stakeholder Engagement	Support for launching of unified labor union and operation of labor-management council	Medium	High	P25
	(11) Work-Life Balance	Childcare support for different stages of a child's life, and selective benefits program	High	Medium	P26
	(12) Supply Chain Management	Training and communication of CSR Procurement Guidelines	Medium	Medium	P27
	(13) Product Quality and Safety	Building a quality data fraud prevention system, and renewing ISO certification	High	Medium	P28
	(14) Corporate Social Responsibility	Operation of Korea Toray Science Foundation, exchange activities with military units	High	High	P29,30
Governance	(15) Corporate Governance	Operation of the Board of Directors and Committees, Sustainability Committee	High	High	P32
	(16) Risk Management	Establishing a risk management system and organizing a dedicated office	High	High	P33
	(17) Compliance, Anti-corruption and Bribery	Establishing an 'Ethics&Compliance Code of Conduct', and building a Compliance System	High	Medium	P34

Independent Assurance Statement

To readers of 2024 Toray Advanced Materials Korea Sustainability Report

Introduction

Korea Management Registrar (KMR) was commissioned by Toray Advanced Materials Korea to conduct an independent assurance of its 2024 Sustainability Report(the "Report"). The data and its presentation in the Report is the sole responsibility of the management of Toray Advanced Materials Korea. KMR's responsibility is to perform an assurance engagement as agreed upon in our agreement with Toray Advanced Materials Korea and issue an assurance statement.

Scope and Standards

Toray Advanced Materials Korea described its sustainability performance and activities in the Report. Our Assurance Team carried out an assurance engagement in accordance with the AA1000AS v3 and KMR's assurance standard SRV1000. We are providing a Type 2, moderate level assurance. We evaluated the adherence to the AA1000AP (2018) principles of inclusivity, materiality, responsiveness and impact, and the reliability of the information and data provided using the Global Reporting Initiative (GRI) Index provided below. The opinion expressed in the Assurance Statement has been formed at the materiality of the professional judgment of our Assurance Team.

Confirmation that the Report was prepared in accordance with GRI standards 2021 was included in the scope of the assurance. We have reviewed the topic-specific disclosures of standards which were identified in the materiality assessment process.

- GRI Sustainability Reporting Standards 2021
- Universal standards
- Topic specific standards
 - GRI 205: Anti-Corruption
 - GRI 302: Energy
 - GRI 303: Water
 - GRI 305: Emissions
 - GRI 306: Waste
 - GRI 308: Supplier Environmental Assessment
 - GRI 401: Employment
 - GRI 403: Occupational Health and Safety
 - GRI 404: Training and Education
 - GRI 405: Diversity and Equal Opportunity
 - GRI 407: Freedom of Association and Collective Bargaining
 - GRI 413: Local Communities
 - GRI 414: Supplier Social Assessment

As for the reporting boundary, the engagement excludes the data and information of Toray Advanced Materials Korea's partners, suppliers and any third parties.

KMR's Approach

To perform an assurance engagement within an agreed scope of assessment using the standards outlined above, our Assurance Team undertook the following activities as part of the engagement:

- reviewed the overall Report;
- reviewed materiality assessment methodology and the assessment report;
- evaluated sustainability strategies, performance data management system, and processes;
- interviewed people in charge of preparing the Report;
- reviewed the reliability of the Report's performance data and conducted data sampling;
- assessed the reliability of information using independent external sources such as Financial Supervisory Service's DART and public databases.

Limitations and Recommendations

KMR's assurance engagement is based on the assumption that the data and information provided by Toray Advanced Materials Korea to us as part of our review are provided in good faith. Limited depth of evidence gathering including inquiry and analytical procedures and limited sampling at lower levels in the organization were applied. To address this, we referred to independent external sources such as DART and National Greenhouse Gas Management System (NGMS) and public databases to challenge the quality and reliability of the information provided.

Conclusion and Opinion

Based on the document reviews and interviews, we had several discussions with Toray Advanced Materials Korea on the revision of the Report. We reviewed the Report's final version in order to make sure that our recommendations for improvement and revision have been reflected. Based on the work performed, it is our opinion that the Report applied the GRI Standards. Nothing comes to our attention to suggest that the Report was not prepared in accordance with the AA1000AP (2018) principles.

Inclusivity

Toray Advanced Materials Korea has developed and maintained different stakeholder communication channels at all levels to announce and fulfill its responsibilities to the stakeholders. Nothing comes to our attention to suggest that there is a key stakeholder group left out in the process. The organization makes efforts to properly reflect opinions and expectations into its strategies.

Materiality

Toray Advanced Materials Korea has a unique materiality assessment process to decide the impact of issues identified on its sustainability performance. We have not found any material topics left out in the process.

Responsiveness

Toray Advanced Materials Korea prioritized material issues to provide a comprehensive, balanced report of performance, responses, and future plans regarding them. We did not find anything to suggest that data and information disclosed in the Report do not give a fair representation of Toray Advanced Materials Korea's actions.

Impact

Toray Advanced Materials Korea identifies and monitors the direct and indirect impacts of material topics found through the materiality assessment, and quantifies such impacts as much as possible.

Reliability of Specific Sustainability Performance Information

In addition to the adherence to AA1000AP (2018) principles, we have assessed the reliability of economic, environmental, and social performance data related to sustainability performance. We interviewed the in-charge persons and reviewed information on a sampling basis and supporting documents as well as external sources and public databases to confirm that the disclosed data is reliable. Any intentional error or misstatement is not noted from the data and information disclosed in the Report.

Competence and Independence

KMR maintains a comprehensive system of quality control including documented policies and procedures in accordance with ISO/IEC 17021:2015 - Requirements for bodies providing audit and certification of management systems. This engagement was carried out by an independent team of sustainability assurance professionals. KMR has no other contract with Toray Advanced Materials Korea and did not provide any services to Toray Advanced Materials Korea that could compromise the independence of our work.

September 2024 Seoul, Korea



SRV1000
Sustainability Committee Assurance



AA1000
Licensed Assurance Provider
000-129

CEO E. J. Hwang

About this report

| Report Overview

Toray Advanced Materials Korea has published the 「2024 Sustainability Report」 in order to inform stakeholders of various management activities for sustainable growth and to transparently disclose the results of ESG management activities. Toray Advanced Materials Korea published its first Sustainability Report in 2022 and has since been publishing it every year (the third edition was published in 2024).

| Reporting Period and Scope

This report covers our sustainability-related activities and performance from January 1 to December 31, 2023, including some information from the first half of 2024. The quantitative performance includes data from the last three years (2021 to 2023) to enable year-to-year trend comparisons. It also includes environmental, social, and corporate governance performance at all our sites, including Seoul and Gumi sites.

| Reporting Principles

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021 and reflects global initiatives (SASB, TCFD, and UN-SDGs) as well as the K-ESG Guidelines jointly developed by agencies related to the Ministry of Trade, Industry and Energy to facilitate balanced and transparent disclosures. In addition, a third-party verification was conducted by an independent certification agency, the Korea Management Registrar, to ensure the credibility of the report preparation process and the information presented in it.

- Published in: September 2024
- Published by: Toray Advanced Materials Korea

| Preparation of Report

- **Team in Charge:** ESG Office (Corporate Strategic Planning Team)
- **Inquiries on this Report:** www.torayamk.com [[Contact Us](#)]
- **Working Group**

Key Index	Department
Energy Management	Energy Planning part
GHG Emissions	Energy Planning part
Water Resource Management	Environment and Safety team
Pollution Prevention, Chemicals Management	Environment and Safety team
Waste Management	Environment and Safety team
Human Rights	HR Planning team
Diversity and Equal Opportunity	HR Planning team
Talent Acquisition and Development	Talent Development team
Occupational Safety and Health, Health Improvement	Environment and Safety team
Stakeholder Engagement	Labor Relation team
Work-Life Balance	HR Planning team
Supply Chain Management	Purchasing team
Product Quality and Safety	Quality Planning part
Corporate Social Responsibility	Communication team
Corporate Governance	Corporate Strategic Planning team
Risk Management	Corporate Strategic Planning team, Information Strategy team
Compliance, Anti-corruption and Bribery	Legal & Compliance team, Security Trade Control team, Purchasing team

※ The illustrations in this report are the winners of TAK's 'ESG Painting Contest with Your Child' held in 2024.



Toray Advanced Materials Korea Inc.