

ADVANCING

oci INTEGRATED REPORT
2024



**GLOBAL LEADING ADVANCED
MATERIALS COMPANY**

TOMORROW

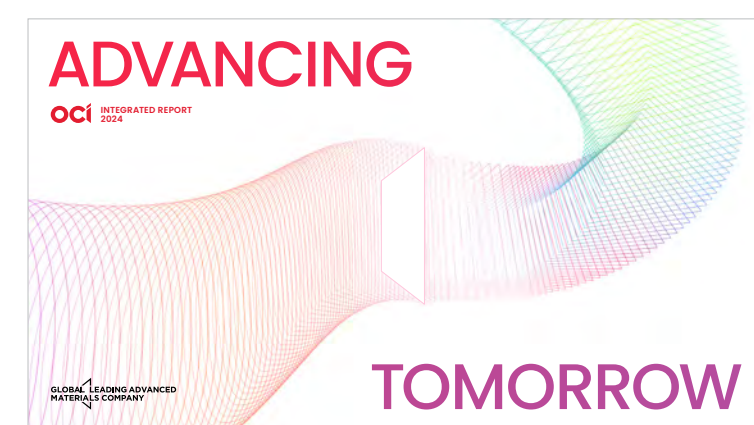
CONTENTS

Interactive PDF User Guide

This report is published as an interactive PDF that includes in-page links and direct links to relevant websites.

[Contents](#) [Previous Page](#) [Related Link](#)

[OCI Website Link](#)



COVER DESIGN

At OCI, we strive to bring the possibilities of the future closer every day. The fluid harmony of lines and colors of the cover design symbolizes our commitment to sustainable growth, creative innovation, global expansion, and agile transformation as we pursue this mission.

INTRODUCTION

- 03 Message from Management
- 05 About OCI
- 05 Key Figures
- 06 2024 in Figures

BUSINESS OVERVIEW

- 08 **BASIC CHEMICALS**
Semiconductor Materials
- 09 **BASIC CHEMICALS**
Advanced Materials
- 10 **CARBON CHEMICALS**
Carbon Materials

APPROACH TO SUSTAINABLE VALUE

- 12 Sustainable Achievement
- 13 Double Materiality Assessment
- 15 Stakeholder Engagement

SUSTAINABLE MANAGEMENT

- 17 **ENVIRONMENT**
- 18 Climate Change Response
- 23 Environmental Management
- 31 **SOCIAL**
- 32 Talent Management
- 36 Human Rights Management
- 38 Safety and Health Management
- 43 Supply Chain Management
- 46 Community Engagement and Social Contribution
- 48 Information Protection and Personal Information Protection Management
- 49 **GOVERNANCE**
- 50 Governance
- 54 Risk Management
- 58 Ethics and Compliance Management

2025 FOCUS

- 61 **FOCUS 1**
SEMICONDUCTOR MATERIALS
- 62 **FOCUS 2**
BATTERY MATERIALS
- 63 **FOCUS 3**
RESOURCE RECYCLING

APPENDIX

- 65 Consolidated Financial Statements
- 68 Independent Auditor's Report
- 69 ESG Data
- 79 GRI Index
- 81 TCFD
- 82 SASB Index
- 83 GHG Verification Statement
- 84 Third-Party Assurance Statement
- 85 Product List
- 87 Global Network
- 88 Responsible Care
- 88 Key Association Memberships

About This Report

Reporting Principles and Standards

This report aims to share OCI's business, financial and non-financial aspects, as well as key achievements in sustainability management strategies and activities, in order to share future value through sustainable management.

The report has been prepared in accordance with the GRI (Global Reporting Initiative) Standards 2021 which are a set of international standards for sustainability reporting. The report also references the IIRC (International Integrated Reporting Council) Integrated Reporting Framework and the TCFD (Task Force on Climate-Related Financial Disclosure) recommendations. Financial information has been prepared based on the K-IFRS (Korean International Financial Reporting Standards).

Reporting Period

The main reporting period of this report is from January 1, 2024 to December 31, 2024. For certain key activities, information up to the first quarter of 2025 has been included to report on important matters that may influence stakeholders' decision-making. Some quantitative performance data includes data from the most recent three years, from 2022 to 2024. Financial and non-financial information for 2024 is based on OCI and information for 2022 is based on the data of OCI before spin-off (currently OCI Holdings).

* If calculation standards for indicators differ, this shall be separately noted in the footnotes for each indicator.

Scope of the Report

Financial information has been prepared in accordance with the K-IFRS. Non-financial information includes data from the headquarters, R&D center, training center, and the Gunsan, Pohang, Gwangyang, Iksan, and Jungbu business sites. Any significant changes to the scope of this report are specified in each relevant section.

Third-Party Assurance

To improve the reliability and quality of the report, independent external assurance was conducted by the Korea Management Registrar (KMR). The results are detailed in the third-party assurance statement. Financial information has been audited by an independent auditor, and assurance for greenhouse gas emissions and energy usage was conducted in accordance with the assurance principles of the "Guidelines for the Operation of the Greenhouse Gas Emissions Trading Scheme."

Legal Name	OCI Company Ltd.
Headquarters	94, Sogong-ro, Jung-gu, Korea
Rep. Directors	Yoo-Shin Kim, Won-Hyun Kim
Incorporation	May 2, 2023 ¹⁾
Key Businesses	Semiconductor and Li-ion battery materials, etc.
Employees	1,615 (including directors)
Website	www.oci.co.kr

¹⁾ Based on the registration date of the spin-off. The effective date of the spin-off was May 1, 2023.

Message from Management



Teak-Joung Kim
Senior Vice Chairman

Guided by our vision of being a global leading advanced materials company, we aim to deliver a wide-range of value-added materials for the semiconductor, battery, and other emerging high-tech industries in the coming years as we bolster our competitiveness in existing businesses and identify new growth opportunities to create sustainable value for all our stakeholders.

How did OCI perform in 2024?

The global economy continued to struggle in 2024 as ongoing geopolitical conflicts in Eastern Europe and the Middle East kept inflation high and growth stagnant across most industries and sectors. Although sales and profitability suffered as market volatility continued, our focus on the fundamentals enabled us to successfully weather this challenging environment as we recorded consolidated sales of KRW 2,215.3 billion and operating income of KRW 110.5 billion for the year.¹⁾

Our Basic Chemicals segment recorded consolidated sales of KRW 824.5 billion and operating income of KRW 59.9 billion, including an extraordinary fourth-quarter gain. The primary business headwinds we faced here were sluggish demand from semiconductor makers, declining average selling prices, and rising energy and raw materials costs.

Our Carbon Chemicals segment recorded consolidated sales of KRW 1,372.7 billion and operating income of KRW 77.2 billion. Although non-consolidated income was relatively stable, our consolidated performance was hampered by weak results from newly consolidated subsidiary OCI China, driven by oversupply and sluggish market conditions in that market. Overall, the primary business headwinds we faced came from increased shipping costs, higher production costs, and lower average selling prices.

While the above results fell slightly short of our targets and expectations, we outperformed the majority of our peers thanks to a diversified product portfolio and strong performances by certain businesses.

Based on our 2024 business results and our projected 2025 performance, capex investment plans, cash flow, and overall financial health, we declared a 2024 dividend of KRW 2,200 per common share for a payout ratio of 22.3%. This standing policy reflects our commitment to maintaining a consistent cash dividend policy with a target payout ratio of 30% or higher subject to a comprehensive review of the factors mentioned above as we work to consistently deliver value to our shareholders.

What were OCI's primary operating accomplishments in 2024?

One of our key focuses early in the year was on reacquiring five former subsidiaries and joint ventures that remained under OCI Holdings, the holding company of the OCI group, at the time of our May 2023 spin-off. These entities with which we have strong business ties included China-based carbon black and pitch maker OCI China, Korea-based joint venture hydrogen peroxide and high softening point pitch maker P&O Chemical, Japan-based carbon black and chemical sales subsidiary OCI Japan, Philippines-based hydrogen peroxide distributor Philko Peroxide, and Korea-based social enterprise OCI Dream. We expect this reacquisition to enable us to maximize synergies across our chemical and material businesses and enhance efficiency. The deal was structured as an investment-in-kind and included the issuance of 1,553,806 new shares, giving OCI Holdings a 44.78% stake in us.

Our Basic Chemicals segment continued to step up its focus on electronic-grade polysilicon, semiconductor process chemicals, and battery materials during the year. We became the first Korea-based supplier of phosphoric acid to leading memory maker SK Hynix and began phosphoric acid deliveries to the Bucheon plant of semiconductor maker DB HiTek as long-term efforts to grow our customer base and sales continued to bear fruit. We continued work on a new 1,000 metric ton SiH₄ line at our Gunsan plant as we stayed on track to begin deliveries in the second half of 2025. We also decided to acquire full ownership of our P&O Chemical joint venture with POSCO Future M to expand our semiconductor and battery material businesses.

Our Carbon Chemicals segment continued to focus on value-added materials during the year. We upgraded our resource recycling technology portfolio with the acquisition of Saehan Recycle, Korea's second-largest pyrolysis oil producer. The acquisition will further accelerate our adoption of innovative pyrolysis technologies to deliver world-class sustainable products such as eco-friendly ISCC PLUS certified carbon black grades.

¹⁾ Results from OCI China, OCI Japan, OCI Dream, Philko Peroxide, and P&O Chemical were reflected as of February 1, 2024. OCI China, OCI Japan, and OCI Dream were consolidated, while Philko Peroxide and P&O Chemical were accounted for using the equity method.

What is your outlook for OCI's businesses in 2025?

The global economy faces strong headwinds as ongoing geopolitical conflicts continue to disrupt global energy markets and dampen demand from industries and economies across Europe and beyond. Despite these unfavorable market conditions, we expect to see the business environment gradually improve in the second half of the year for virtually all of our business fields.

Our Basic Chemicals segment enters the year with growing momentum for its semiconductor and battery materials businesses. Our acquisition of joint venture P&O Chemical and its hydrogen peroxide business in February 2025 significantly enhances our economies of scale for this essential semiconductor process chemical, positioning us to win new business and grow market share. We also expect to begin SiH₄ deliveries to UK-based battery anode maker Nexxon under a five-year supply contract.

In the interest of greater investment efficiency and long-term synergy, we jointly decided that OCI TerraSus-formerly OCIM-would take over our previously announced electronic-grade polysilicon joint venture with Japanese chemical maker Tokuyama Corporation in Malaysia. While we are no longer a direct investor in the venture, we will source 4,000 metric tons of semi-finished products annually from it starting in 2027 as we prepare to meet growing demand from major Korean chipmakers. We plan to reallocate resources originally earmarked for the above venture toward other new and existing businesses with the highest potential to drive growth.

Our Carbon Chemicals segment plans to launch a specialty carbon black capacity expansion project during the year with completion targeted for the second half of 2026 to bolster our presence in that value-added field. We will continue to expand production of eco-friendly ISCC PLUS-certified recovered carbon black produced using innovative pyrolysis technologies. We also plan to liquidate the underperforming carbon black operations of OCI China to put that subsidiary back on the path to profitability.

How does OCI incorporate ESG practices from a corporate perspective?

As a global producer of key chemicals and materials used by a broad range of industries, we have an opportunity to make a fundamental contribution to sustainable growth. Our environmental, social, and governance strategy builds on a long-standing commitment to corporate responsibility aimed at delivering sustainable growth for all our stakeholders. Guided by a board-level ESG committee, we continuously strive to identify risks and opportunities across our operations and implement ESG initiatives that preemptively address them.

With ESG reporting becoming increasingly relevant to and expected by stakeholders, we are committed to ensuring the consistency and credibility of our reporting. Toward that end, we continuously review and expand our scope of reporting to reflect the latest global best practices.

What are OCI's key near-term objectives?

Our top priority is on weathering the current global downturn through innovative, agile planning and execution as we redouble efforts to reduce costs, manage cash flow, and optimize efficiency to ensure our operations are both sound and profitable.

From an operational perspective, we are working to ensure all recently acquired production facilities are operating at peak efficiency. We also continue to prioritize the prevention of unplanned shutdowns across all segments.

From a growth strategy perspective, we are continually reviewing the positioning of every product in our portfolio as we strive to sharpen competitiveness across the board. We are pursuing new business opportunities and developing new business models with a focus on the semiconductor and battery fields, leveraging and continually strengthening our R&D capabilities as we innovate to break new ground.

From an organizational perspective, we are fostering a world-class corporate culture. We are cultivating a collaborative, win-win labor-management relationship to advance sustainable growth. We are building a performance-oriented culture that encourages, supports, and rewards initiative. We are elevating both corporate image and value through our commitment to advancing the ESG principles that underpin sustainability. Finally, we are committed to upholding the highest ethical and safety standards to protect the interests of all stakeholders.

Once again, thank you for your interest in OCI. We hope that this integrated report gives you a better understanding of who we are, what we do, and how we are investing and innovating to become an even more valuable partner in building a future that is truly sustainable for all our stakeholders.



Yoo-Shin Kim
Vice Chairman & CEO

OCI Company

Teak-Joung Kim
Senior Vice Chairman

Yoo-Shin Kim
Vice Chairman & CEO

ABOUT OCI

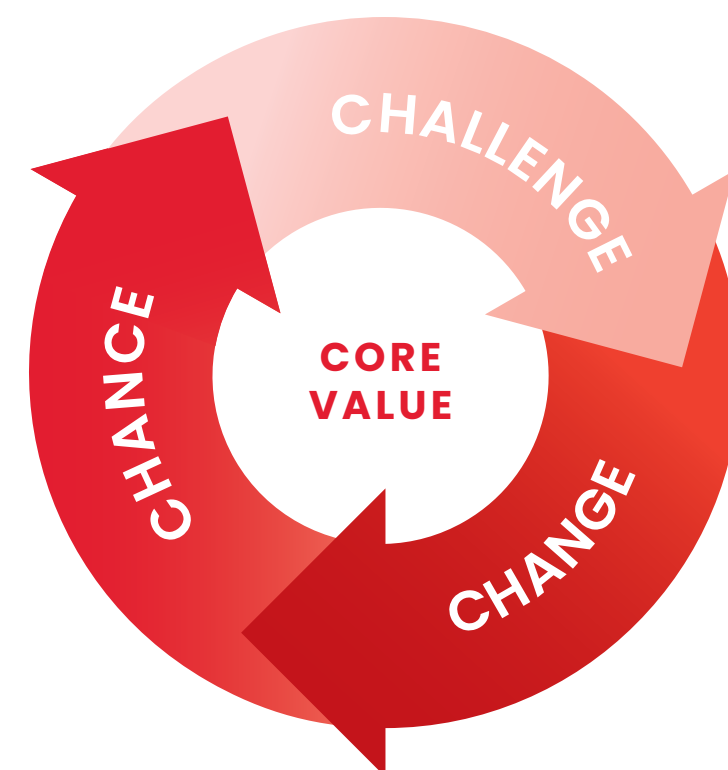
VISION

The core materials produced by OCI form the foundation of our lives, from small everyday items to cutting-edge electronic devices, and contribute to realizing a better world. As a global core materials producer that plays a fundamental role in providing raw materials and solutions in semiconductors and Li-ion batteries in addition to basic chemicals, OCI is committed to growing, exploring new worlds, and adding value to society.

CORE VALUE

With the vision of “Global Leading Advanced Materials Company,” OCI practices its core values, “Chance, Challenge and Change.” Based on its accumulated technology and expertise, OCI will grow as a leading global chemical company with the development of high value-added products and exploration of new business areas such as semiconductors and Li-ion battery materials. In addition, OCI is dedicated to fulfilling its corporate social responsibility in ESG based on sustainable management throughout our business.

GLOBAL LEADING ADVANCED MATERIALS COMPANY



CHANCE

Seize Emerging Opportunities

Explore potential opportunities and make quick decisions to seize new opportunities and secure competitiveness

Faster than Market Change

Respond to rapidly changing markets with agility

CHALLENGE

Global Outlook

Identify international trends and the market environment quickly and take the lead in responding to changes

Flexible Open Mind

Understand and accommodate the diversity of cultures and values

CHANGE

Innovative Solution

Have no fear of facing challenges and failures, and proactively solve problems instead of following the practices of the past

Entrepreneurial Thinking

Pursue sustainable values with entrepreneurship, and present effective solutions that are consistent with customer satisfaction and the company's interests

KEY FIGURES

OCI maintains all financial records in KRW.

(In KRW bn as of December 31)	2022 ¹⁾	2023		2024
		Adjusted ²⁾	Reported (Audited)	
Sales	2,147	2,023	1,289	2,215
Operating income	213	119	57	110
Net income	131	170	52	90
EBITDA	264	172	97	185
Total assets	3,777	1,990	1,990	2,283
Total liabilities	1,206	1,007	1,007	1,041
Total shareholders' equity	2,571	984	984	1,242
ROA ³⁾	3%	9%	3%	4%
ROE ³⁾	5%	17%	5%	8%
Net debt-to-equity ratio	18%	32%	32%	22%
Debt-to-equity ratio	47%	102%	102%	84%
Safety responsibility *				
Injury frequency rate	1.64	3.34		1.67
Environmental responsibility *				
CO ₂ emissions (tCO ₂ -eq)	1,209,974	1,164,208		1,187,245
Waste recycling rate	67.0%	71.2%		73.5%
Water consumption (in tons)	10,062,186	9,740,916		9,719,039
Social responsibility *				
Total social contribution (in KRW 100 mn)	5.0	3.7		4.0
Total volunteer hours	490	590		596

* Separate basis

1) 2022 figures are based on the pre-spin-off separate financial statements of OCI Holdings, the surviving entity after the spin-off.

2) 2023 figures are based on the post-spin-off financial statements of OCI Company. The adjusted results include the January to April pre-spin-off period and have not been audited.

3) Based on the controlling shareholders' equity and net income.

2024 IN FIGURES

2024 Performance

Sales In KRW bn 2,215

EBITDA In KRW bn 185

Operating income In KRW bn 110

Operations

Subsidiaries & Joint ventures 9

Employees 1,615

Our businesses

Basic Chemicals

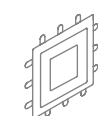
Semiconductor Materials

Sales In KRW bn 429

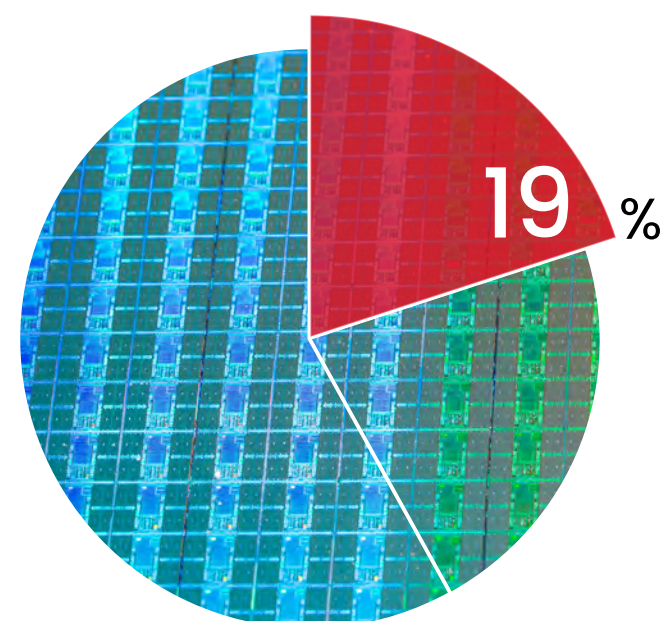
EBITDA In KRW bn 64

Core Products

Electronic-grade polysilicon, Phosphoric acid, Hydrogen peroxide, HCDS, Fumed silica



Segment contribution to sales



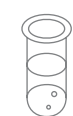
Advanced Materials

Sales In KRW bn 396

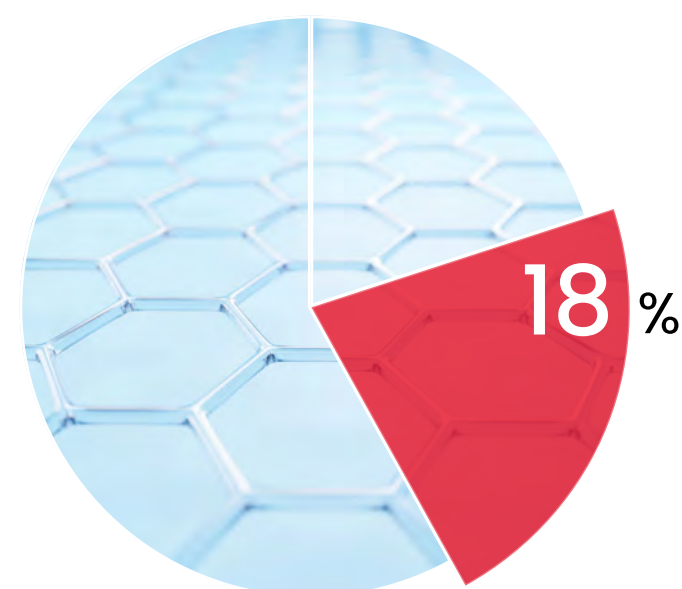
EBITDA In KRW bn 24

Core Products

Caustic soda, TDI, Reagents



Segment contribution to sales



Carbon Chemicals

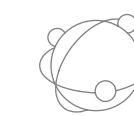
Carbon Materials

Sales In KRW bn 1,373
* Including consolidation adjustment

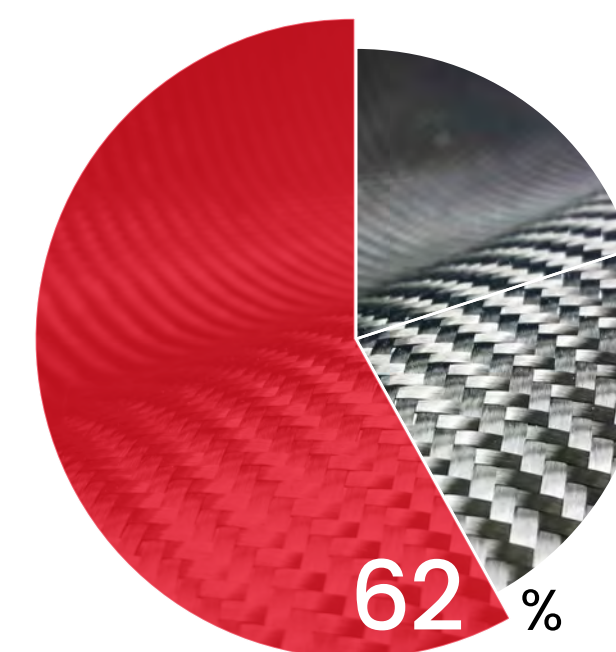
EBITDA In KRW bn 110

Core Products

Carbon black, Pitch, BTX



Segment contribution to sales



Operating highlights

EBITDA In KRW 100 mn 1,850



Local credit rating

* Evaluated by NICE Investors Service, Korea Ratings and Korea Investors Service



A⁺
(Stable)

R&D Focus

Production process improvement 24%



24%

Technology exploration 12%



12%

Core technology acquisition 49%



49%

Product commercialization & utilization 15%



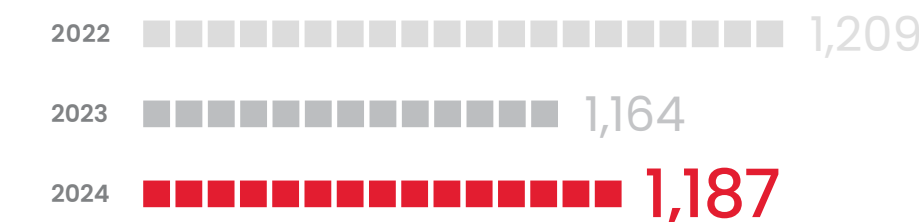
15%

Safety & environmental responsibility

* Separate basis

CO₂ emissions

Total emissions (in thousand tCO₂-eq)



Serious accidents



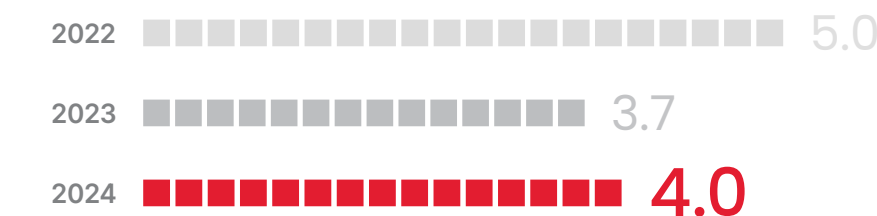
0

Social contribution

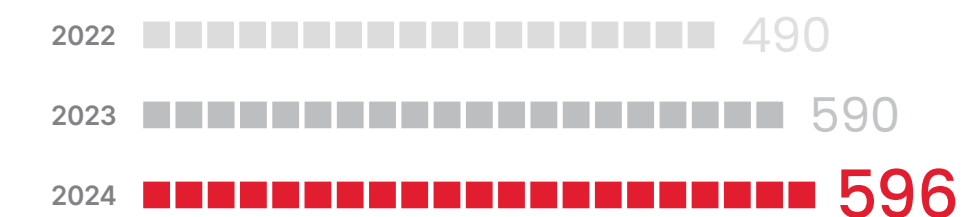
* Separate basis

Social contribution

In KRW 100 mn



Volunteer hours





BUSINESS OVERVIEW

At OCI, our vision of becoming a global leading advanced materials company is built on more than six decades of experience in delivering the value-added basic and carbon chemicals and materials that will help shape the future. Today we are more focused than ever on making that vision a reality as we collaborate with our customers and partners to advance tomorrow.

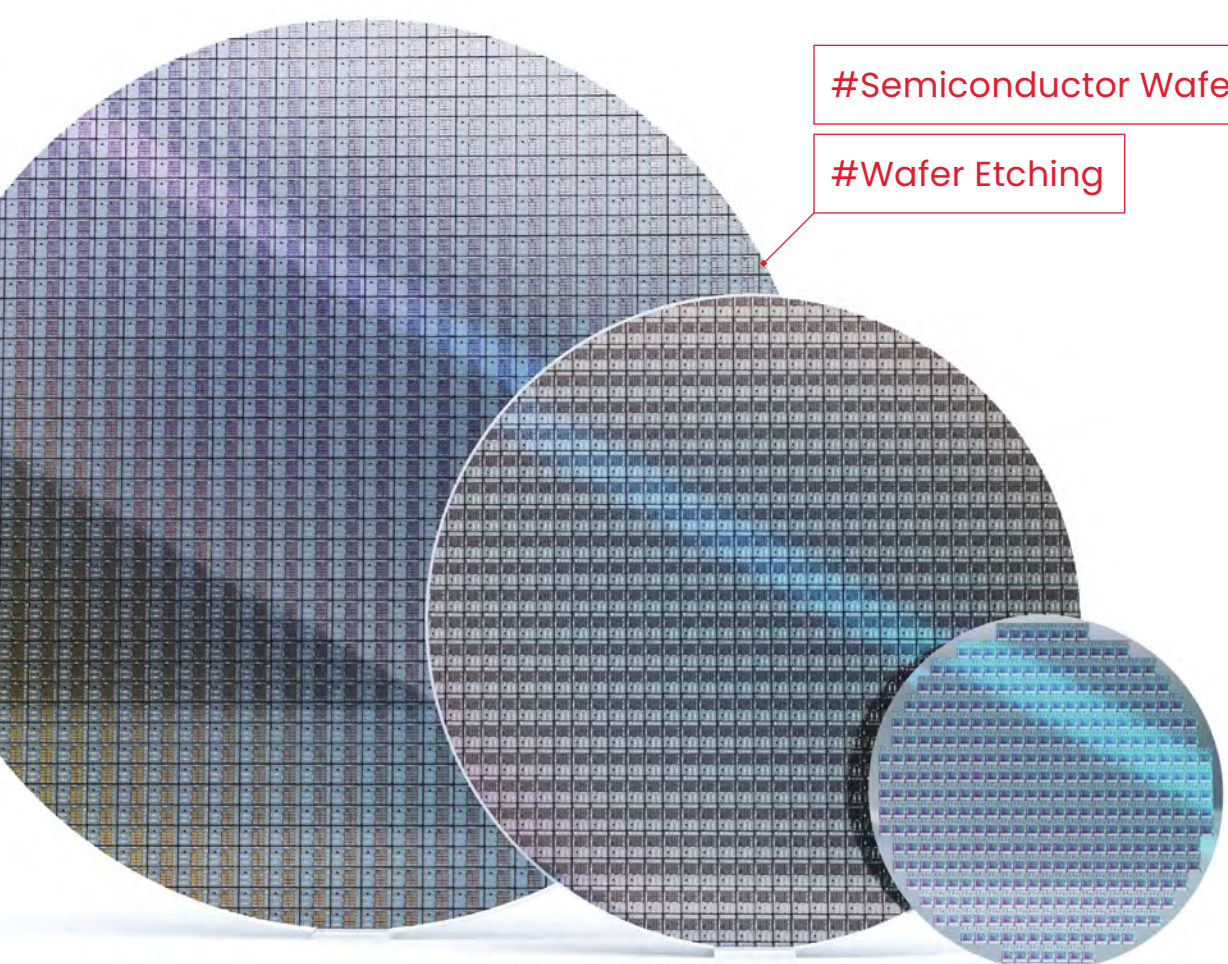
BASIC CHEMICALS

SEMICONDUCTOR

Electronic-grade polysilicon

This basic material is the foundation of the semiconductor industry. We have produced polysilicon at our Gunsan plant since 2008. Today we are Korea's sole manufacturer of ultra-pure 12N electronic-grade polysilicon with a nameplate capacity of 4,700 metric tons.

In anticipation of growing demand from the semiconductor industry, we are now partnering with Malaysia-based OCI TerraSus to create a new supply chain. Projected to come online in 2027, this new chain will be anchored by a joint venture between OCI TerraSus and Japanese chemical maker Tokuyama Corporation. We plan to import 4,000 metric tons of semi-finished polysilicon annually from the venture and handle final processing and quality control at our Gunsan plant to ensure the highest-quality product for our major chipmaking customers.



#Semiconductor Wafers

#Wafer Etching

Polysilicon

* OCI: Gunsan, Korea

4,700

metric tons/yr

Phosphoric acid

* OCI: Gunsan, Korea

26,000

metric tons/yr

Hydrogen peroxide

* OCI: Iksan, Korea
P&O Chemical: Gwangyang, Korea

125,000

metric tons/yr



#LCD Displays

Hydrogen peroxide

This material is widely used as an etchant and cleaning solution in the semiconductor, display, and solar PV industries. We have produced H₂O₂ at our Iksan plant since 1979. Today we are a major supplier to domestic industries capable of producing 125,000 metric tons annually.

In February 2025, we completed the acquisition of P&O Chemical, a joint venture with POSCO Future M. The acquisition boosts our capacity from 75,000 to 125,000 metric tons, further enhancing economies of scale that will help us secure new customers and grow market share going forward.

Phosphoric acid

This high-purity material plays an essential role in the semiconductor wafer etching process. We have produced H₃PO₄ at our Gunsan plant since 2003. Today we are Korea's leading producer of semiconductor-grade product with a capacity of 26,000 metric tons, serving the needs of major global semiconductor makers.

In August 2024, we became the first domestic supplier of semiconductor-grade product to SK Hynix, the world's No. 2 memory maker. We also expanded our collaboration with semiconductor contract manufacturer DB HiTek, adding that company's Bucheon plant to our customer list in November. Now a supplier to all major domestic chip makers, we continue to solidify our domestic No. 1 position through close collaboration with our clients. We launched a debottlenecking project in 2025 aimed at boosting capacity to 31,000 metric tons to ensure we are prepared to meet increasing industry demand.

Semiconductor precursors

HCDS is a semiconductor precursor used to deposit the thin metallic layers that give semiconductor memory chips their unique electrical properties. We produce Si₂Cl₆ at our Gunsan plant and currently have a capacity of 18 metric tons. Notably, we produce HCDS with by-product STC gas generated during electronic-grade polysilicon production. This gives us a solid cost advantage that will enable us to gradually expand this business as the semiconductor industry returns to growth.

Fumed silica

This material is commonly used as a thickening and anti-settling agent in products such as silicone sealant and silicone rubber. We have produced fumed silica at our Gunsan plant since 2006 and are Korea's sole manufacturer with a production capacity of 9,000 metric tons. We continue to focus on value-added high-purity grades commonly used in chemical-mechanical polishing to process silicon wafer surfaces to extremely tight tolerances.

MATERIALS

#Semiconductor Cleaning



BASIC CHEMICALS

ADVANCED

Caustic soda

NaOH is commonly used as a cleaning agent in a diverse range of fields from electronics, paper, and textiles to detergents and wastewater treatment. High-purity grades are increasingly being used in the battery field to clean cathode precursor materials. We have produced NaOH and other chlor alkali products at our Gunsan plant since 1990. Today we are Korea's No. 5 maker capable of producing 117,000 metric tons annually, enjoying steady growth thanks to rising demand and an expanding customer base.

SiH₄

SiH₄ is used to make next-generation silicon anode materials that promise to deliver major advances in battery energy density in the coming years. In 2024, we began construction of a new 1,000 metric ton SiH₄ line in Gunsan, Korea to fulfill a long-term supply contract with UK-based battery anode maker Nexeon. We expect to complete construction in the first half of 2025 and begin delivery via pipeline to Nexeon's new silicon anode plant in Gunsan in the second half of the year.

Caustic soda

* OCI: Gunsan, Korea

117,000

metric tons/yr

SiH₄

* OCI: Gunsan, Korea

1,000

metric tons/yr (Planned)

TDI

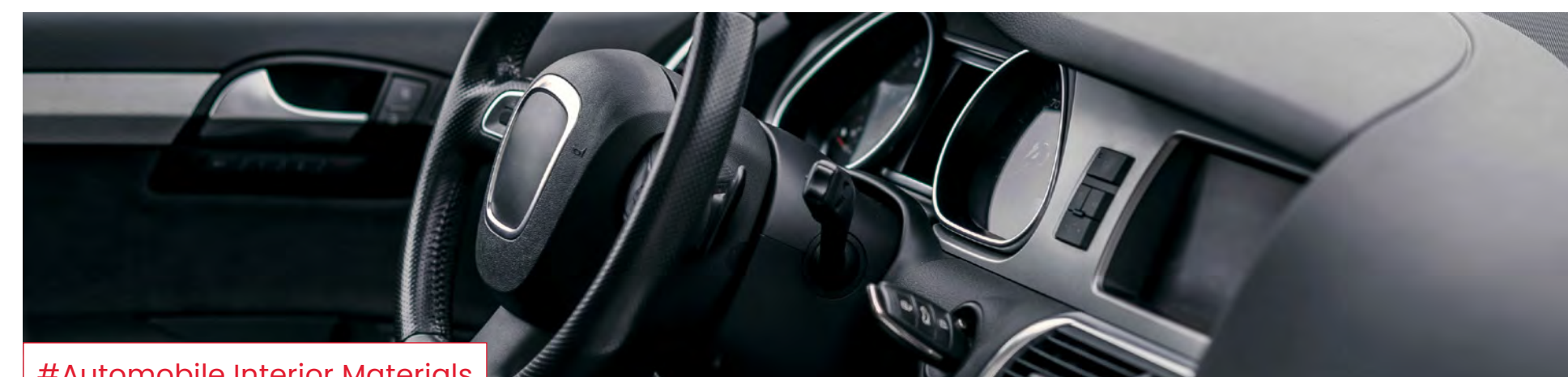
* OCI: Gunsan, Korea

50,000

metric tons/yr

Toluene di-isocyanate

TDI is the base material for polyurethane foam, a material widely used in car interiors, bed mattresses, and furniture cushions. Other common applications include waterproofing agents, paints, and adhesives. We have produced TDI at our Gunsan plant since 1990. Today we are a global supplier with a production capacity of 50,000 metric tons.



#Automobile Interior Materials

MATERIALS

#Electric Vehicles

#Li-ion Battery Materials



#Fabric

#Bedding



CARBON CHEMICALS

Carbon black

This versatile material gives tires their hardness, and thermal-and wear-resistant properties. It is also used as a pigment for plastics, a conductive additive, and a wide range of other applications. We have produced carbon black since 1981 in Korea at our Pohang and Gwangyang plants. Our global sales capacity of 420,000 metric tons includes 150,000 metric tons from our HD Hyundai OCI joint venture, making us Korea's largest producer and market leader.

In 2024, we took a significant step toward sustainability in this business with the acquisition of Saehan Recycle, a company with innovative pyrolysis technologies essential to the production of high-quality, eco-friendly carbon black. We also plan to initiate a conductive carbon black capacity expansion project in 2025, targeting production ramp up in the second half of 2026 to bolster our presence in that value-added field.

Pitch

Pitch is produced from the distillation of coal tar. Liquid pitch is used as a binder for anodes in the aluminum smelting industry. Since pioneering the world's first commercial liquid pitch production process in 1978, we have grown to become the world's largest manufacturer with a capacity of 520,000 metric tons, including 220,000 metric tons in Korea and 300,000 metric tons in China.

Carbon black

* OCI: Pohang and Gwangyang, Korea
HD Hyundai OCI: Seosan, Korea

420,000

metric tons/yr

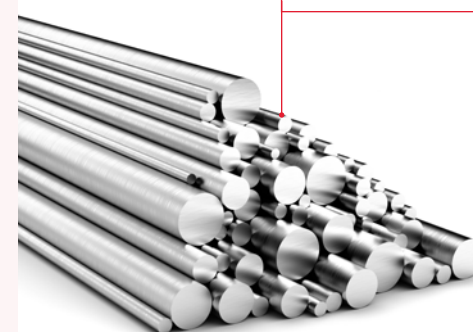
Pitch

* OCI: Pohang and Gwangyang, Korea
Shandong OCI: Zaozhuang, China
Ma Steel OCI: Maanshan, China

520,000

metric tons/yr

#Aluminum Smelting



BTX

* OCI: Gwangyang, Korea

260,000

metric tons/yr

BTX

Benzene, toluene, and xylene are the base feedstocks of the chemical industry. Benzene is used to make common products such as plastics, detergents, and agricultural pesticides. Toluene and xylene are solvents used to produce paint and ink. We have produced BTX products at our Gwangyang plant since 1995. Today we are Korea's sole manufacturer of coal-based BTX products with a capacity of 260,000 metric tons.



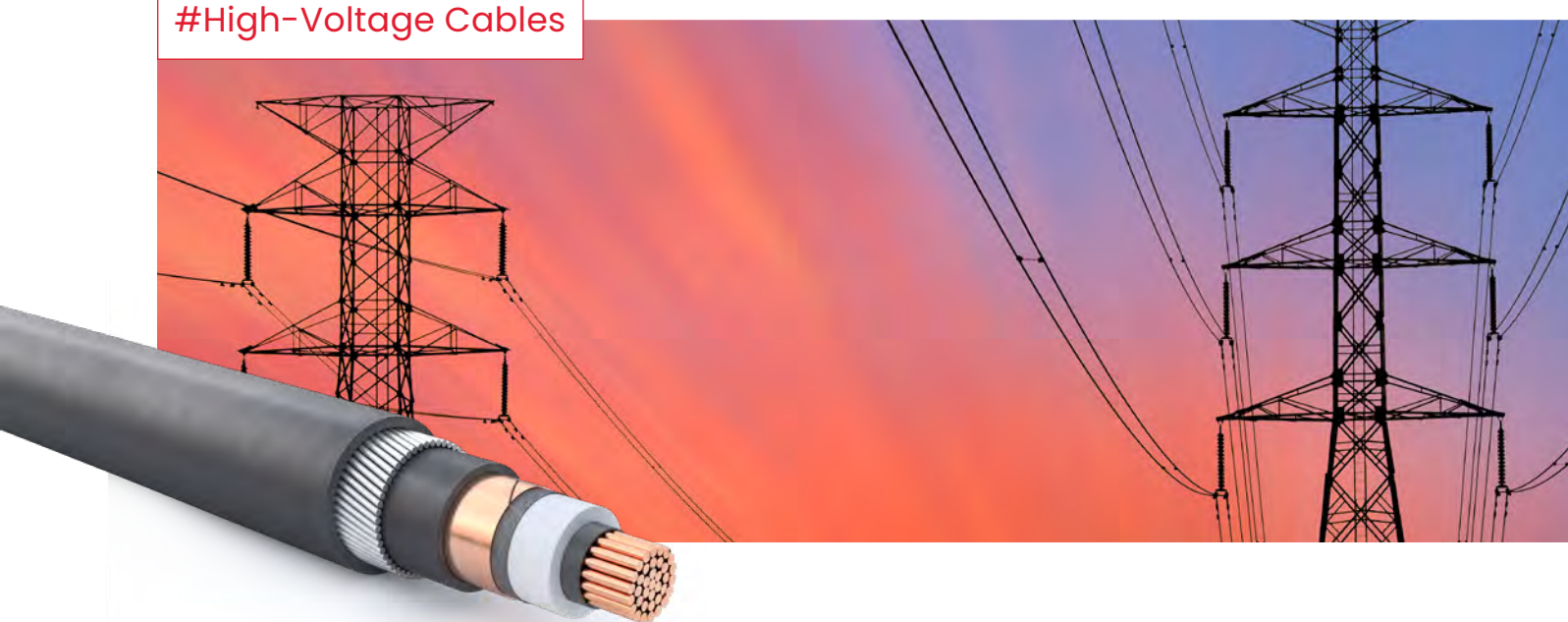
#Paint

CARBON



#Tires

#High-Voltage Cables



#Plastic Manufacturing



Plasticizers

These materials are added to hard polymers to improve flexibility and cold resistance. They are used to make a variety of products ranging from electric power cables, wallpaper, flooring, and PVC film to automotive sealers and synthetic leather. We have produced plasticizers at our Pohang plant since 1992. Our current production capacity is 65,000 metric tons.

MATERIALS



APPROACH TO SUSTAINABLE VALUE

Taking a strategic approach for creating sustainable value, OCI integrates ESG factors across the value chain. Through systematic materiality assessments and stakeholder engagement, OCI will continue to pursue management that achieves both sustainability and financial performance.

Sustainable Achievement

ESG IMPROVEMENT IN 2024

ENVIRONMENT

- Set carbon neutrality goals
- Acquired a pyrolysis oil firm
* Saehan Recycle
- Pohang : ISCC PLUS certified (Carbon black)
* International Sustainability & Carbon Certification
- 38%* products Life Cycle Assessments completed
* Based on 2024 revenue

SOCIAL

- Human rights impact assessments expanded and improved(2.7% ↑)
- Gunsan : awarded for excellent labor management
* Zero labor disputes for 16 consecutive years
- Iksan : The highest grade (Progressive) in PSM evaluation
* Process Safety Management
- Acquired ISO 27001 certification

GOVERNANCE

- Independent director as the Chair of BOD
- ESG Task Force launched
- ISO 37301 and ISO 37001 certified
- Built a group-wide risk management system

SUSTAINABILITY ASSESSMENT



EcoVadis, Gold Medal

Awarded Gold Medal by EcoVadis, a global ESG rating agency focused on supply chain sustainability, demonstrating OCI's sustainable management for partners and customers is global 5%



Sustinvest, AA grade

Obtained the highest grade (AA) in the first and second half of 2024 evaluations of Sustinvest, a domestic ESG evaluation agency, and was also selected as one of 'ESG Best Companies'

B grade

First participation in CDP B (Management level) grade

Participated in the Carbon Disclosure Project (CDP) for the first time and obtained B grade in recognition of various efforts such as establishing an environmental management, carbon reduction, and energy efficiency

16 years

DJSI Korea Index 16 consecutive years

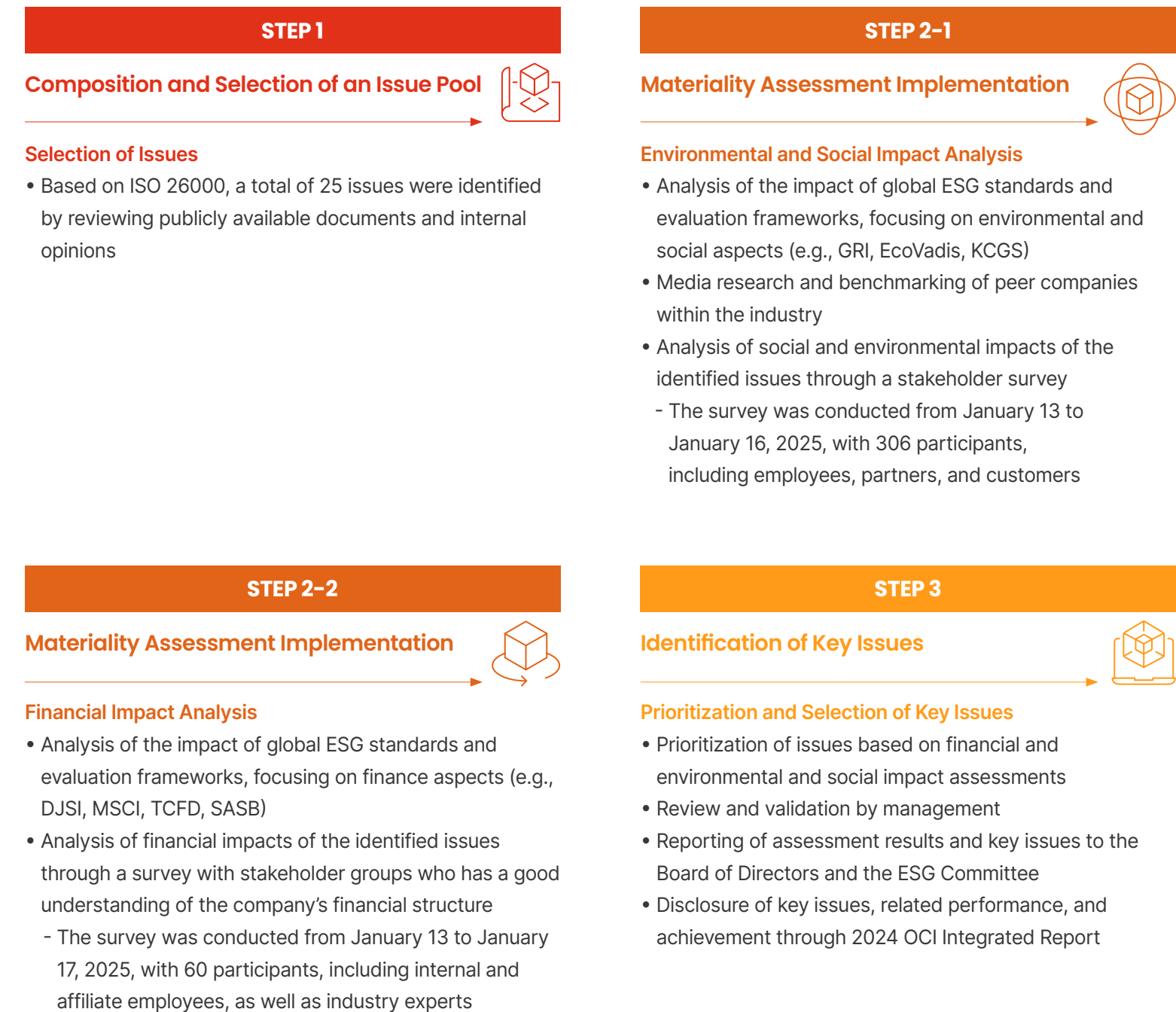
Included in the 'DJSI Korea Index' consisting of the top 20% of the Korea's best sustainable companies for 16 consecutive years since 2009

Double Materiality Assessment

Overview of Double Materiality Assessment

OCI conducts materiality assessments annually to identify key issues critical to promoting sustainable management. In 2024, OCI applied the concept of double materiality as outlined in the Global Reporting Initiative (GRI) Standards 2021 and the EU Sustainability Reporting Standards (ESRS) under the Corporate Sustainability Reporting Directive (CSRD). The key issues identified through this assessment are incorporated into OCI's sustainability strategies and goals, enabling the company to respond to stakeholder expectations and impacts. This enhances OCI's business performance and strengthens environmental and social value across all business activities.

Double Materiality Assessment Process



Double Materiality Assessment Results







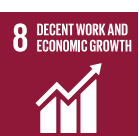


Category	Issue	Rank	
Environmental	Expansion of Resource Circulation	1	
	Carbon Reduction	2	
	Air, Water, and Soil Pollutant Management	4	
	Chemical Substance Management	8	
	Development of Eco-Friendly Products and Raw Materials	9	
	Minimizing Damage from Climate-Induced Natural Disasters	10	
	Minimizing Environmental Impact and Preventing Environmental Incidents in Local Communities	15	
	Biodiversity Conservation	19	
	Social	Workplace Safety and Health	3
		Reinforcing Product Quality and Safety Responsibility	6
Fair Trade and ESG Support for Partners		11	
Workplace Human Rights, Non-Discrimination and Fair Grievance Handling		12	
Stakeholder Communication		13	
Contribution to Local Communities through Business Growth		14	
Talent Development and Capacity Building		16	
Cooperative Labor-Management Relations		17	
Job Security and Work-Life Balance for Employees		20	
Information Security and Personal Information Protection		22	
Governance	Transparent Governance	5	
	Ethics and Compliance Management	7	
	Linking Executive Compensation to Performance	18	
	ESG Decision-Making and Performance Oversight and Management by the Board of Directors	21	
	Independence of Independent Directors and Audit Committee Activities	23	
	Protection of Shareholder Rights and Increasing Shareholder Returns	24	
	Diversity of Board Composition	25	



Rank	Category	Issue	GRI's Related	Page
1	E	Expansion of Resource Circulation	GRI303, GRI306	25, 71, 72
2	E	Carbon Reduction	GRI302, GRI305	21~23, 69, 70
3	S	Workplace Safety and Health	GRI403	38~42, 76~77
4	E	Air, Water, and Soil Pollutant Management	GRI305	21, 69, 70
5	G	Transparent Governance	GRI2	2~4, 50~53, 74
6	S	Reinforcing Product Quality and Safety Responsibility	GRI416	28
7	G	Ethics and Compliance Management	GRI205	57~58, 76~77

Double Materiality Assessment

Double Materiality Assessment Results

Rank	Category	Issue	Environmental & Social Impact ¹⁾	Financial Impact ¹⁾	Key Impacts	Response Goal	OCI's Response and Performance	UN SDGs
1	E	Expansion of Resource Circulation	●	●	<ul style="list-style-type: none"> Reduced raw material costs through expanded resource circulation or increased R&D expenses GHG emissions reduction and expanding eco-friendly product choices for customers 	<ul style="list-style-type: none"> Expand resource circulation through recycling of packaging, water and materials 	<ul style="list-style-type: none"> Prioritized the purchase of recycled packaging under 'Green Product Purchasing Policy' Reused wastewater and cooling water as cleaning water Conducted GHG reduction activities through waste heat recovery and steam recycling 	 
2	E	Carbon Reduction	●	●	<ul style="list-style-type: none"> Budget execution and investment costs for emission reduction practices such as facility upgrades, process improvements, and emission credit purchases Delay in low-carbon transition due to the nature of the fossil fuel-based industry 	<ul style="list-style-type: none"> Reduce GHG emissions and respond to climate change 	<ul style="list-style-type: none"> Developed of carbon neutrality implementation plans Scope 3 GHG calculation and management Established and implemented energy efficiency and saving measures per business site 	 
3	S	Workplace Safety and Health	●	○	<ul style="list-style-type: none"> Potential health risks to employees due to insufficient hazardous chemical management Financial losses from serious accidents and revenue impact due to suspension of work Government sanctions and reputational damage from serious industrial accidents 	<ul style="list-style-type: none"> Achieve zero workplace accidents and improve employees and partners' physical and mental health 	<ul style="list-style-type: none"> Maintained ISO 45001 (Occupational Health and Safety Management System) certification across all domestic sites Established a 'Serious Accident Prevention Committee' under the CEO to strengthen site-level safety management Set 3 safety and health goals: "Prevent serious accidents," "Strengthen health management," and "Enhance safety leadership and culture", and carried out relevant tasks Introduced new methods to enhance risk assessments and risk mitigation activities 	
4	E	Air, Water, and Soil Pollutant Management	●	○	<ul style="list-style-type: none"> Rising operational costs for pollutant management Legal and reputational risks due to regulatory violations Potential harm to local communities and workers in the event of hazardous chemical spills 	<ul style="list-style-type: none"> Minimize environmental impact on local communities 	<ul style="list-style-type: none"> Maintained ISO 14001 (Environmental Management System) certification across all domestic sites Managed full lifecycle of chemical substances (procurement, security, use) to minimize local environmental impacts Established and proclaimed 'Hazardous chemical substance management policy' Developed emergency response manuals and protocols for chemical leak accidents 	
5	G	Transparent Governance	○	●	<ul style="list-style-type: none"> Environmental, social, and economic consequences from regulatory violations and weak internal controls Negative evaluations by ESG rating agencies, investors and the public from insufficient governance transparency 	<ul style="list-style-type: none"> Maintain transparent governance through proactive governance reforms 	<ul style="list-style-type: none"> Appointed an independent director as Chair of the Board to strengthen management oversight Composed the Audit Committee, Compensation Committee, Related Party Transactions Committee and Nomination Committee solely of independent directors 	
6	S	Reinforcing Product Quality and Safety Responsibility	○	●	<ul style="list-style-type: none"> Increased revenue and customers through enhanced product quality and safety Legal penalties, consumer lawsuits and reputational damage resulting from quality-safety incidents 	<ul style="list-style-type: none"> Strengthen product quality and safety to ensure customer satisfaction 	<ul style="list-style-type: none"> Identified and managed eco-friendly products through life cycle assessments Promoted green purchasing by establishing 'Green Product Purchasing Policy' Produced eco-friendly carbon black using recycled oil and obtained environment certifications 	
7	G	Ethics and Compliance Management	●	○	<ul style="list-style-type: none"> Financial losses from fines and litigation due to non-compliance Erosion of societal ethical standards caused by legal violations, unethical practices and corruption 	<ul style="list-style-type: none"> Strengthen compliance and ethical management through rigorous monitoring systems 	<ul style="list-style-type: none"> Obtained ISO 37001 (Anti-bribery and Management Systems) and ISO 37301 (Compliance Management System) to enhance legal and ethical oversights Established and proclaimed 'Code of Ethics for employees' Operated an internal accounting control system and conducted external audits Received reports of unfair practices via an online reporting center, and phone 	

1) ●(High), ●(Medium), ○(Low)

Stakeholder Engagement

OCI identifies key stakeholders—customers, shareholders, employees, partners, government and associations, media, and local communities and NGO—who are directly or indirectly impacted by its business activities. Through diverse communication channels, OCI continuously engages with each stakeholder group, monitors their concerns, discloses relevant activities and achievements, and fosters ongoing dialogue.

	Stakeholders													
	Customers		Shareholders		Employees		Partners		Government & Associations		Media		Local Communities & NGOs	
Goals	• Enhancing customer satisfaction and securing long-term competitiveness through quality products and services		• Increasing shareholder value by strengthening shareholder return and protecting shareholder rights		• Improving employees' quality of life by fostering a safe, efficient, and mutual respect-based workplace culture		• Building a sustainable supply chain through the business relationships based on trust and cooperation		• Contributing to industrial revitalizing and addressing national and societal issues through research, development and job creation		• Earning media and public trust through timely, accurate communication and transparent disclosure		• Minimizing environmental impact on communities and supporting regional economic development	
Actions	<ul style="list-style-type: none"> Improving process to meet customer quality requirements Strengthening safety of chemicals products Designing and developing eco-friendly products Improving customer relationship management systems 		<ul style="list-style-type: none"> Enhancing shareholder returns based on financial and sales soundness Protecting shareholder rights and establishing sound governance practice 		<ul style="list-style-type: none"> Improving workplace safety and health management Fostering a respectful and inclusive workplace culture Ensuring fair performance evaluation and compensation Strengthening job security and employee development 		<ul style="list-style-type: none"> Enhancing mutual growth with monetary and non-monetary support Supporting partners in enhancing ESG capabilities Ensuring safe working conditions at worksites 		<ul style="list-style-type: none"> Promoting collaboration and communication between academia and industry Complying with laws and regulations Improving tax transparency 		<ul style="list-style-type: none"> Establishing the work system to deliver timely and accurate information Engaging with the media and the public through various communication channels 		<ul style="list-style-type: none"> Building environmental and safety incident prevention system Supporting for vulnerable groups and cultural activities in communities 	
	Channels	Frequency	Channels	Frequency	Channels	Frequency	Channels	Frequency	Channels	Frequency	Channels	Frequency	Channels	Frequency
Communications	Customer Satisfaction Surveys	At least once a year	General Shareholders' Meetings	Annually	Labor-Management Councils	Quarterly per plant	Partner Workshops and Meetings	Annually	Participation in Government Agency Meetings	As needed	Press Releases	As needed	Social Contribution Activities	Always-on
	Face-to-Face & Remote Consultation Channels	Always-on	Disclosures and IR	As needed	Position-Specific Meetings and Workshops	As needed	Partner Safety Meeting	Biannually	Engagement in Public Policies and Investments	As needed	Data Provide to Help the Press Cover	As needed	Local Community Councils	Biannually per association
	Material Safety Data Sheets(MSDS) Disclosure	Always-on	Integrated Reports	Annually	Management Status Briefings	Biannually	Electronic Procurement System	Always-on	Joint Research and Development Projects	As needed	Marketing Activities	As needed	Scholarships / OCI Art Museum / Standard Workplace for Persons with Disabilities	Always-on



SUSTAINABLE MANAGEMENT

Through its ESG Task Force (TF), OCI strengthens cross-departmental communication and collaboration to maximize the synergy of its sustainability management efforts. By setting carbon reduction goals, establishing an ethics and compliance management system and enhancing ESG assessments for supply chains, OCI will remain committed to action-oriented sustainable management.

ENVIRONMENT

As a global core materials company committed to creating to value to the world, OCI has designated “eco-friendly management” as its core value and actively addresses climate change and environment protection. OCI integrates environmental considerations across all business operations, complies with relevant environmental laws and regulations, and carries out various activities to mitigate climate change, reduce pollutant emissions and conserve ecosystems in collaboration with its employees.

Waste Recycling Rate

73.5 %

Consolidate
GHG Emissions Intensity(Scope1+2)

553.5 tCO₂eq / KRW 1 billion

Energy Consumption Intensity

9.3 TJ / KRW 1 billion



ENVIRONMENT

Climate Change Response

TCFD



Governance

Climate Change Response Bodies and Roles

Board's Roles

OCI oversees climate change response through the ESG Committee under the Board of Directors. The ESG Committee holds meetings at least once per quarter to review updates on carbon reduction and other climate-related matters. It also deliberates on key activities such as business planning, investment decision, policy development, performance evaluation and disclosure related to climate change. Going forward, the Committee will guide and monitor OCI's mid- to long-term climate strategy and key initiatives.

Management's Roles

The CEO makes critical decisions on climate-related business activities. The Chief Marketing Officer (CMO) reviews climate policy goals and ensures the effective execution. Together, the CEO, CMO, and other executives determine which ESG strategies and issues, including climate change, are reported to the ESG Committee.

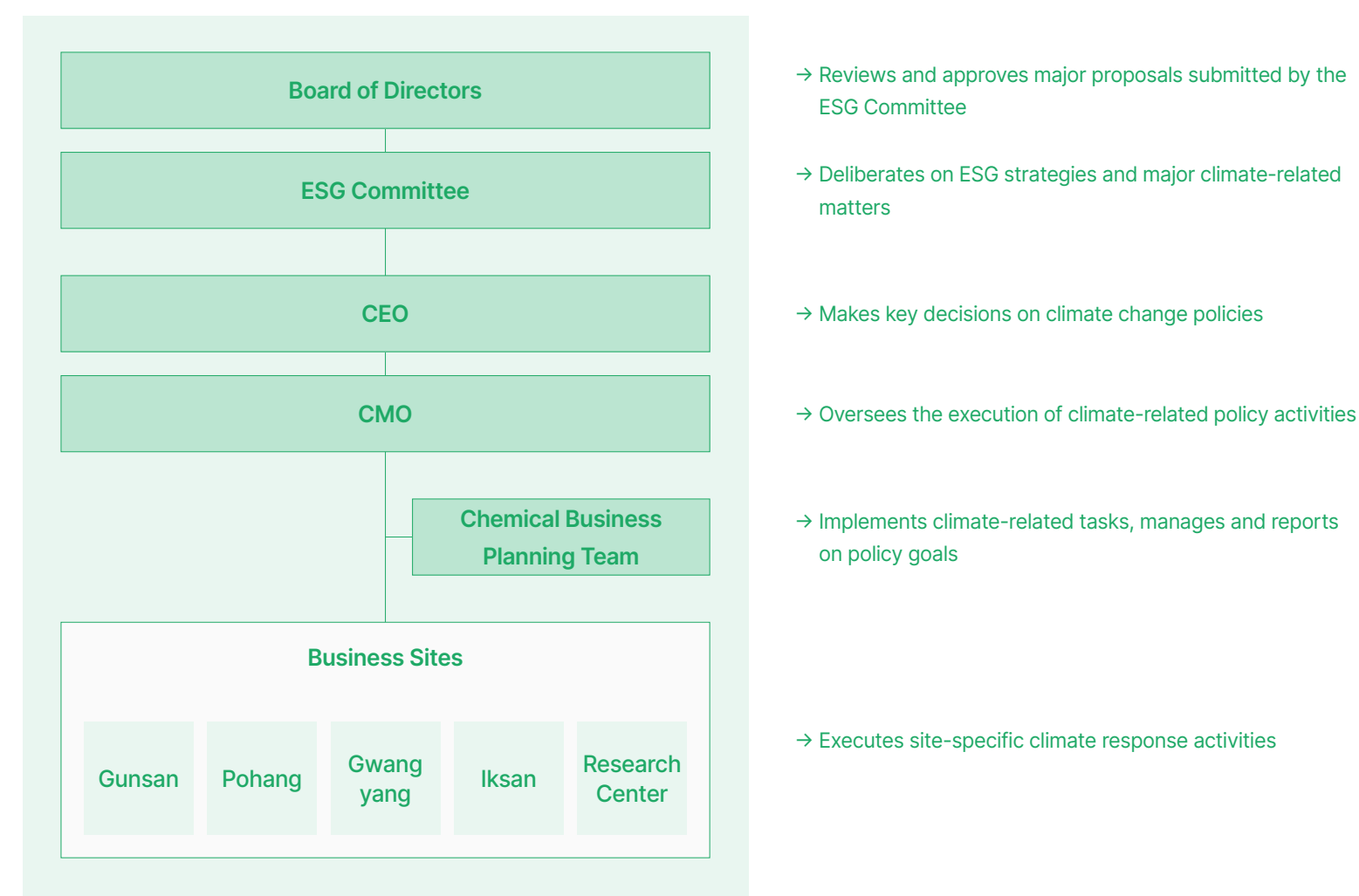
Working-Level Staff's Roles

OCI's climate response efforts are led by the Chemical Business Planning Team under the CMO. This team is responsible for practical implementation of climate-related activities including GHG reduction, energy-saving practices and new energy businesses. It manages these activities to meet policy goals set by management and reports progress. Each site also conducts climate response activities tailored to its characteristics and in accordance with corporate-wide policies.

Climate Incentives

Recognizing ESG performance as essential to sustainable growth, OCI assigns at least one ESG-related KPI to all executives, including the CEO. OCI incorporates key tasks such as carbon emissions reduction, development of eco-friendly products and proactive environmental risk response, in achieving ESG goals and continuously pursues sustainable management. In 2024, the CEO and CMO established KPIs related to carbon reduction, demonstrating their commitment to company-wide low-carbon management.

OCI Climate Change Response Bodies and Roles



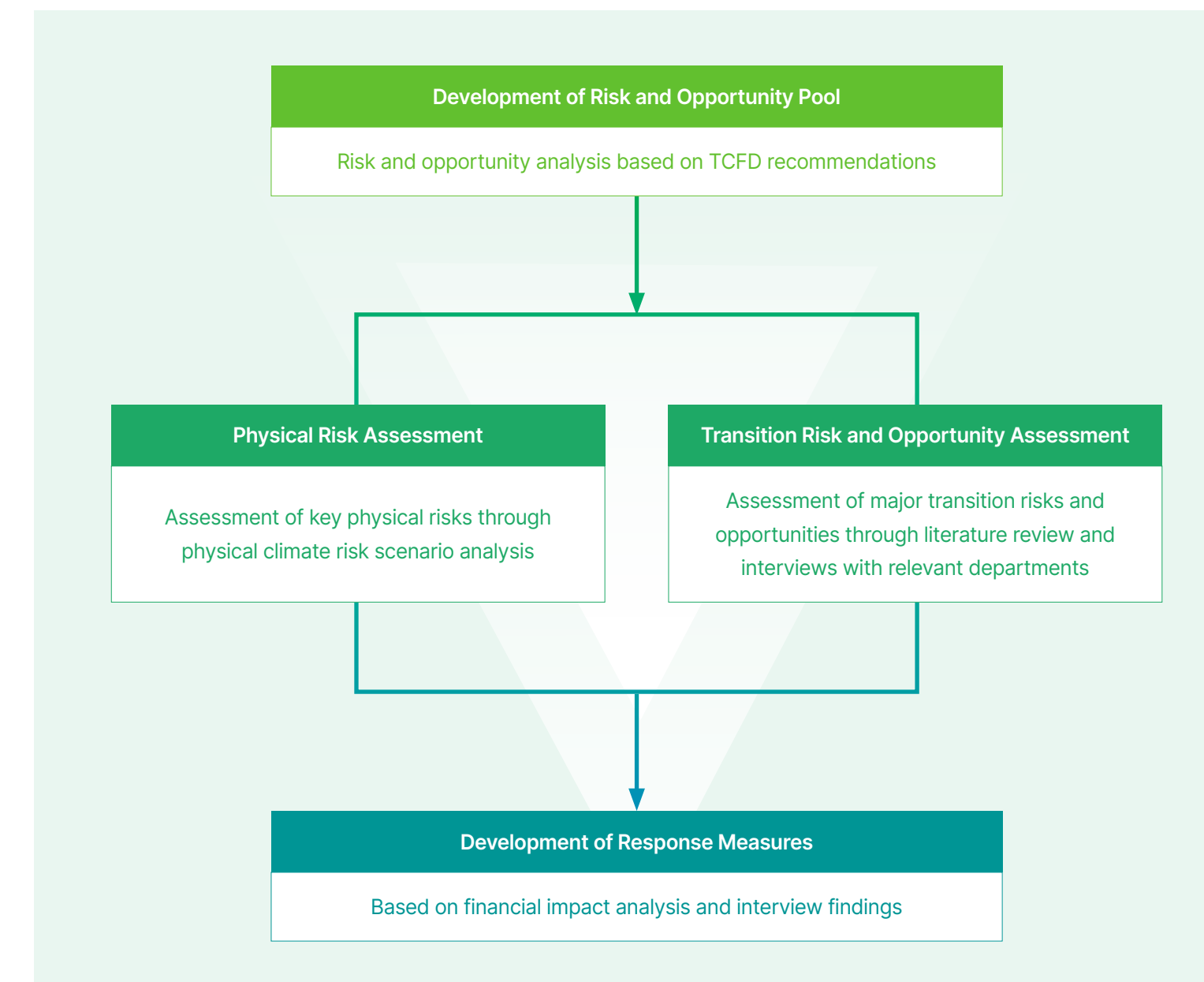
2024 ESG Committee Resolutions and Reports

Date	Overview
2024. 02. 06.	1. Materiality Assessment for Sustainable Management (2023 Integrated Report) 2. Company-wide Human Rights Impact Assessment Plan
2024. 06. 11.	1. Report on 2024 Human Rights Impact Assessment Results 2. Publication of the 2023 OCI Integrated Report
2024. 09. 25.	1. Establishment of Human Rights Management Policy 2. Introduction of Internal Carbon Pricing System
2024. 12. 11.	1. 2024 ESG Performance and 2025 Plan

Climate Strategies

OCI identifies physical and transition risks and opportunities related to climate change, assesses the potential financial impacts and formulates response strategies accordingly. Based on the risk and opportunity classification system recommended by the Task Force on Climate-related Financial Disclosures (TCFD), OCI maintains a risk/opportunity pool and through climate scenario analysis and interviews with relevant departments, pinpoints critical risks and opportunities that may impact its business. The company then conducts financial impact assessment and develops measures to manage and respond to climate-related effects.

Climate Risk and Opportunity Assessment & Management Process



ENVIRONMENT

Climate Change Response

TCFD



Climate Strategies

Physical Risks

OCI identifies climate-related risks and opportunities regularly, monitors domestic and international climate regulations and policy trends, and conducts in-depth analyzes climate risks. Using climate data based on greenhouse gas scenarios (SSP1-2.6 to SSP5-8.5) from the Korea Meteorological Administration, OCI assessed impacts associated with eight key climate-related hazards. The analysis showed that heavy snowfall, heatwaves and torrential rains are the most significant physical risks for domestic sites. Based on these factors, OCI performed a potential financial impact analysis and reviewed global case studies to develop and implement a tailored risk management strategy.

Climate Scenario Analysis Process

1 Identifying Physical Risk Factors

8 major risks for domestic sites selected based on severity and response priorities

Major Physical Risk Factors

Classification	Risk Name	
Short-term Risk	Increased frequency of extreme heat days	Heavy snowfall
	Increased frequency of extreme precipitation events	Higher maximum temperature
	Increased precipitation intensity	Cold wave
Long-term Risk	Rising average temperature	Sea level rise

2 Selecting Analysis Targets

Risk scenario analysis was conducted on domestic subsidiaries and five business sites with key production facilities.

Risk Analysis Targets

Gunsan Plant, Iksan Plant, Gwangyang Plant, Pohang Plant, Jeongeup-si(Saehan Recycle)

3 Scenario Analysis

Physical Risk Scenario Analysis

Based on IPCC¹⁾ scenarios categorized by global temperature rise levels, “Low (SSP 1-2.6), Moderate (SSP 2-4.5), High (SSP 3-7.0), and Very High (SSP 5-8.5)” were analyzed with Korea Meteorological Administration (KMA) data.

1) The Intergovernmental Panel on Climate Change

IPCC scenarios

Scenario	Category	Description
SSP	SSP 1-2.6	Green growth with strong climate action and low fossil fuel dependency
	SSP 2-4.5	Intermediate pathway with moderate mitigation and socio-economic development
	SSP 3-7.0	Fragmented world with weak climate policies and high vulnerability
	SSP 5-8.5	Fossil-fueled development with rapid, unregulated growth
RCP	RCP 2.6	Aggressive GHG mitigation; peak and decline in emissions, 420 ppm CO ₂ concentration by 2100
	RCP 4.5	Stabilization through significant mitigation efforts, 540 ppm CO ₂ concentration by 2100
	RCP 6.0	Moderate mitigation; emissions peak around 2080, 670 ppm CO ₂ concentration by 2100
	RCP 8.5	High emissions scenario; business-as-usual trajectory, 940 ppm CO ₂ concentration by 2100

- Time Frame: Historical climate (2000–2019) and future projections (2021–2100)
- Geographic Range: Metropolitan cities, counties, towns (based on 2021 administrative divisions)
- Data: Temperature (max, min, average), precipitation, relative humidity, etc.

Physical Risk Analysis Results

Total Score	8 points or higher	5–7 points	4 points or less
Risk Level	■ Critical Issue	■ Moderate Issue	■ Minor Issue
Description	Highly probable, high impact, insufficient response capabilities, requires immediate action. May significantly affect business operations.	Moderate risk level, partially manageable. Requires continuous monitoring and improvement measures.	Low likelihood or limited impact, adequate response capabilities, minimal effect on business operations.

Classification	Risk Name	Climate Element	Short-term (2021~2040)					Mid-term (2041~2070)					Long-term (2071~2100)				
			Gunsan	Iksan	Pohang	Gwang-yang	Jeong-eup	Gunsan	Iksan	Pohang	Gwang-yang	Jeong-eup	Gunsan	Iksan	Pohang	Gwang-yang	Jeong-eup
Short-term Risks	Humidity	Relative Humidity (%)	1	1	1	1	0	1	1	1	1	0	1	1	1	1	0
	Typhoon	Wind Speed (m/s)	1	- ¹⁾	- ¹⁾	1	2	1	- ¹⁾	- ¹⁾	1	2	1	- ¹⁾	- ¹⁾	1	1
	Heavy Snowfall	Days of 5cm or more of new snow cover (days)	8	7	4	4	8	8	7	4	4	8	8	7	4	4	8
	Extreme precipitation (Flooding)	Precipitation Intensity (mm/day)	3	2	1	2	2	3	3	2	3	3	4	4	3	3	4
		Precipitation (mm)	2	2	2	2	2	2	2	3	3	2	3	3	4	4	3
	Extreme heat	Number of Heavy Rain Days (days)	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
		Maximum Temperature (°C)	4	4	4	4	4	5	5	4	5	5	6	6	6	6	6
	Cold Wave	Number of Heatwave Days (days)	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7
		Number of Cold Wave Days (days)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
	Long-term Risks	Rising Average Temperature	Average Temperature (°C)	2	2	2	2	2	3	3	3	3	3	4	4	4	4
Sea Level Rise		Sea Level Rise	1	0	1	1	1	1	0	1	1	1	1	0	1	1	1

1) Unable to analyze physical risk due to absence of weather forecast data of Korean Meteorological Administration

ENVIRONMENT

Climate Change Response

TCFD



Climate Strategies

4 Developing Response Measures

As a result of the scenario analysis, the risk and potential financial impact of heavy snowfall, heat wave, and torrential rain that are expected to have the greatest impact are analyzed and mitigation actions are established

Risk Analysis Results		Extreme heat (number of days with extreme heat)	Heavy Snowfall (number of days with ≥5 cm of new snow)	Torrential Rain (number of days with heavy rain)
Risk Overview	Scenario Analysis Results	<ul style="list-style-type: none"> Analysis of scenarios SSP1-2.6 to SSP5-8.5 showed that in scenario SSP5-8.5, the number of heatwave days reached 111.5 days in the Iksan Plant, 80.6 days in the Pohang Plant and 90.4 days in the Gwangyang Plant. Heatwaves are expected to become the primary risk factor at these sites. 	<ul style="list-style-type: none"> Analysis of scenarios RCP 4.5 and RCP 8.5 showed that all business sites may face up to threefold increase in heavy snowfall compared to current climate levels. Heavy snowfall (days with ≥5 cm of new snow) could range from a minimum of 50 to a maximum of 71 days depending on the scenario. The Gunsan Plant and Saehan Recycling are expected to be more significantly affected based on their impact standards. 	<ul style="list-style-type: none"> In the Gwangyang Plant, in scenario SSP5-8.5, the number of torrential rain days increased up to 3.3 days, raising the risk of flood damage and potential operational disruptions.
	Impacts	<ul style="list-style-type: none"> Increased risk of fire and explosion Increased cooling and operating costs Heat-related illnesses among workers 	<ul style="list-style-type: none"> Facility damage inside plants Suspension of operational processes Obstructed logistics networks 	<ul style="list-style-type: none"> Flooding in plant facilities Suspension of production
Risk Assessment Results	Potential Financial Impacts	<ul style="list-style-type: none"> Decreased production efficiency Increased risk of fire and explosion Increased cooling and operating costs 	<ul style="list-style-type: none"> Disruption in production processes and revenue loss Raw material supply disruptions and logistics delays Increased costs due to damage and restoration of facilities/infrastructure 	<ul style="list-style-type: none"> Production halts and process disruptions Raw material supply disruptions and logistics delays Damage to buildings and infrastructure Increased insurance costs and increased financial burden
Response and Management Strategies		<ol style="list-style-type: none"> Installation of flood prevention facilities (e.g., flood barriers installed and facilities inspections/improvements conducted at the Pohang Plant in May 2023) Deployment of enhanced climate risk forecasting and monitoring system using the forecasting system of the Korea Meteorological Administration Regular emergency drills by the emergency response team at each site based on climate scenarios Joint fire and disaster response exercises with local fire departments for quick incident response Upgrades of cooling systems to prevent health risks to workers during heatwaves Awareness campaign of behavioral methods to prevent heat stroke 		

Transition Risks

Transition Risk Analysis Results

Category	Risks	Financial Impacts	OCI Response Measures
Policy / Law	<ul style="list-style-type: none"> Stricter carbon emissions regulations and rising demand for emission credits Increase in environmental litigation 	<ul style="list-style-type: none"> Reduced in profits from selling carbon credits or increased costs from purchasing carbon credits Increased costs for legal risk response 	<ul style="list-style-type: none"> Introduced internal carbon pricing and factor carbon reduction effects and costs into business decisions Actively considered alternative options such as adopting or purchasing renewable energy Reduced environmental pollutants and enhance monitoring
Technology	<ul style="list-style-type: none"> Increased investment in eco-friendly, low-carbon products and process technologies 	<ul style="list-style-type: none"> Higher investment costs due to R&D and technological transition Rising manufacturing costs and unit prices 	<ul style="list-style-type: none"> Expanded eco-friendly product lines (e.g., acquisition of pyrolysis oil producers) Established carbon/pollutant reduction standards through Life Cycle Assessments (LCAs)
Market	<ul style="list-style-type: none"> Decline in raw material suppliers due to the contraction of high-carbon industries Increase in raw material costs 	<ul style="list-style-type: none"> Higher costs for raw materials and supply chain instability Rising raw materials costs due to increased electricity and oil prices 	<ul style="list-style-type: none"> Stabilized supply chain through long-term purchase contracts Enhanced cost competitiveness by improving production capacity and develop high value-added products
Reputation	<ul style="list-style-type: none"> Shifting consumer preference Decline in consumers preferences Increase in negative perceptions about the petrochemical industry spread 	<ul style="list-style-type: none"> Loss of customer trust Reduced competitiveness in talent acquisition Damage to corporate image due to negative industry perceptions 	<ul style="list-style-type: none"> Built investor trust through climate-related disclosures Improved customer and public trust through development of eco-friendly product lines and strict environmental management

Opportunities

Opportunity Analysis Results

Category	Opportunities	Financial Impacts	OCI Response Measures
Energy Sources	<ul style="list-style-type: none"> Reduced energy consumption from improved water and energy efficiency Increased incentives for companies reducing GHG emissions under stricter regulations 	<ul style="list-style-type: none"> Reduced operating costs through improved water and energy efficiency Increased revenue and tax benefits from carbon credit sales 	<ul style="list-style-type: none"> Enhanced water and energy efficiency through water recycling, waste heat recovery, and process optimization Established a carbon neutrality roadmap with equipment and process upgrades to reduce emissions
Products & Services	<ul style="list-style-type: none"> Expansion of eco-friendly, low-carbon product lines and strengthening product competitiveness Early adoption of recycled raw materials in response to circular economy trends 	<ul style="list-style-type: none"> Increased revenue from rising demand for low-carbon and eco-friendly products and sustainable growth 	<ul style="list-style-type: none"> Entered new eco-friendly businesses like battery materials Developed low-residue packaging Produced eco-friendly carbon black using recycled oil (ISCC PLUS certified) Acquired Korea's second-largest pyrolysis oil producer
Market	<ul style="list-style-type: none"> Rising demand for essential materials driven by electric vehicle (EV) market growth Enhanced corporate image as a green chemical and energy company 	<ul style="list-style-type: none"> Sales Increase in Li-ion battery materials Customer acquisition and generation of new business opportunities 	<ul style="list-style-type: none"> Expanded into high softening point pitch and other battery-related materials industries Proactively leveraged business opportunities arising from increased demand and market expansion
Flexibility	<ul style="list-style-type: none"> Improvement of business stability by enhancing energy efficiency Utilization of eco-friendly products and diversified resource inputs 	<ul style="list-style-type: none"> Strengthening corporate reputation through positive stakeholder perception Increased corporate value via diversified eco-friendly product portfolio 	<ul style="list-style-type: none"> Adopted energy-efficient facilities and technologies Introduced eco-friendly products and raw materials, and increase related investments

ENVIRONMENT

Climate Change Response

TCFD



Climate Strategies

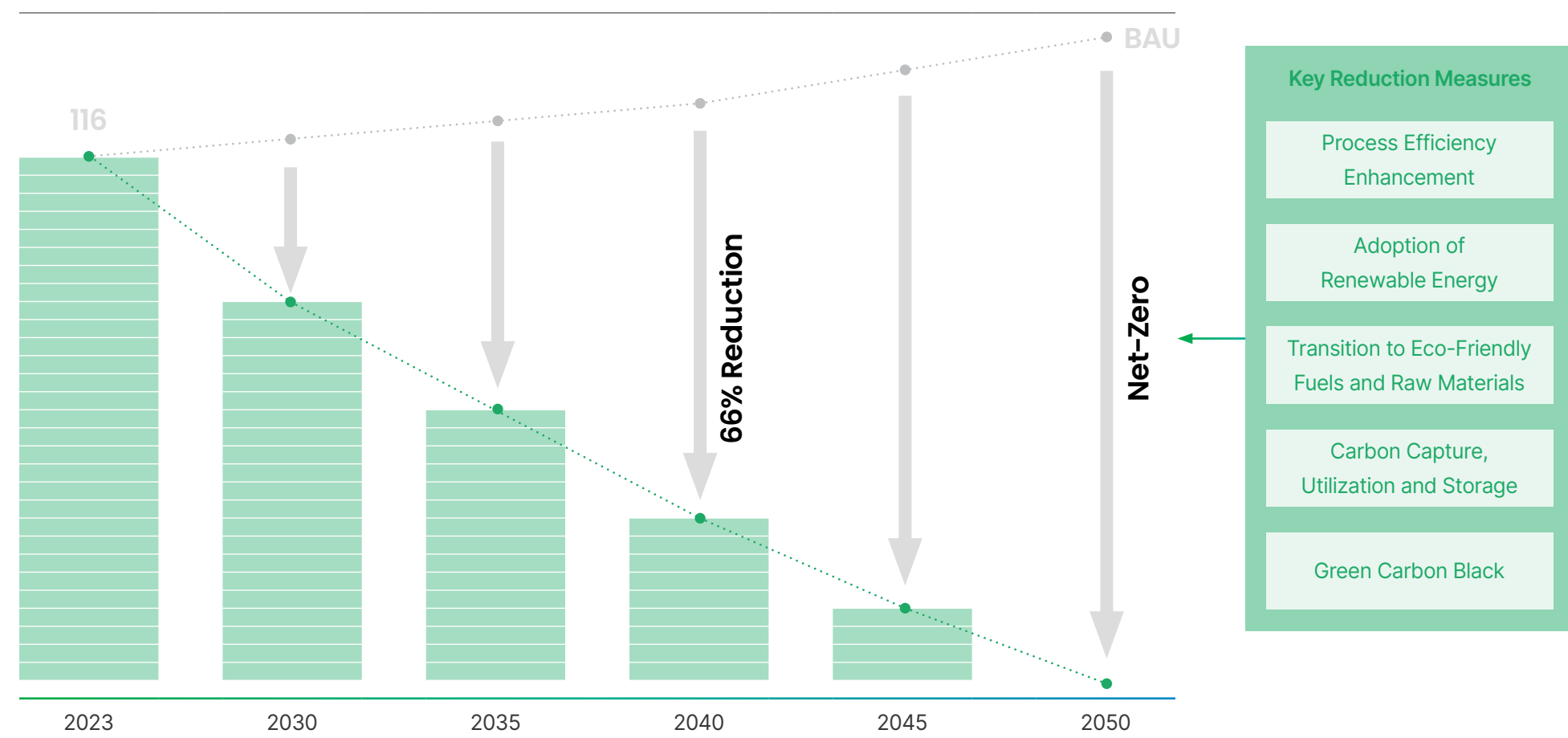
Climate Action Policy and Carbon Neutrality Targets

OCI fully recognizes climate change as a shared crisis that all of humanity faces and is committed to minimizing the negative environmental impact of its business operations across all areas to ensure a sustainable future. The company actively supports national greenhouse gas (GHG) reduction goals and is committed to its principle of not providing financial support to any organizations that deny climate change or oppose related regulations. Accordingly, in May 2024, OCI established targets to achieve carbon neutrality by 2050. Despite anticipating increased GHG emissions due to future business expansion, OCI is determined to reach carbon neutrality through key mitigation measures such as enhancing process efficiency, adopting renewable energy, transitioning to eco-friendly raw materials and fuels, implementing carbon capture, utilization, and storage (CCUS), and producing green carbon black.

OCI is currently engaged in various GHG reduction activities such as waste heat recovery and optimization of operational conditions. The company continuously monitors GHG emissions and energy consumption by each business site. Additionally, OCI sells steam produced through combined heat and power generation, and in 2024, the Pohang plant sold 57 TJ and the Gwangyang plant sold 262 TJ. The total steam sold (319 TJ) by the Pohang and Gwangyang plants in 2024 is equivalent to the annual energy consumption of approximately 8,000 households.

Carbon Neutrality Roadmap for Climate Change Response

Unit: 10,000 tCO₂-eq



Risk Management

To respond to climate-related risks throughout the organization, OCI has integrated climate risks into its Enterprise Risk Management (ERM) system and manages them as potential risks. Each year, the company identifies and assesses climate-related risks and opportunities, develops and implements response measures and actively implements them. Major climate risk issues, including response measures, are reported to and managed by management and the ESG Committee.

Climate Risk Identification and Management Process

Risk Identification	Risk Analysis and Identification of Key Risks	Establishment of Risk Response Measures	Monitoring and Response
<ul style="list-style-type: none"> Manage quantitative indicators related to climate change Identify risks by monitoring environmental and energy policy trends, including climate change 	<ul style="list-style-type: none"> Analyze and manage climate risks using the TCFD-recommended classification framework Risk assessment process 	<ul style="list-style-type: none"> Establish and execute strategies that align with business strategies for GHG reduction, energy efficiency, new business development Establish and execute site-specific response plans based on the characteristics of local business sites 	<ul style="list-style-type: none"> Incorporate climate change-related tasks in company-wide environmental goals Report key matters to management and the ESG Committee

Indicators and Targets

Greenhouse Gas Emissions

As a participant in the emissions trading scheme, OCI monitors its GHG reduction targets and performance.

GHG Emissions

Unit: tCO₂-eq

Category	2022	2023	2024	2024 Target(emission/target(%)) ¹⁾	2025 Target ¹⁾
Scope 1+2	Scope 1	664,402	615,387	766,083(81%)	766,083
	Scope 2	565,572	548,827	680,462(83%)	680,462
	Total	1,209,974	1,164,208	1,446,545(82%)	1,446,545
Scope 3 ²⁾	1,642,397	1,707,069	1,625,462	-	-

- 1) Targets are set based on the annual allocated greenhouse gas emissions and the expected amount of cancellations.
- 2) Figures from 2022-2023 have been changed according to changes in activity data and calculation methods
- 3) Figures adjusted according to revenue recalculations after corporate separation

GHG Reduction

Unit: tCO₂-eq

Category	2022	2023	2024
Scope 1	3,226	913	950
Scope 2	10,086	54,592	24,791
Total	13,312	55,505	25,741

GHG Emissions Intensity

Unit: tCO₂-eq / KRW 1 billion (revenue)

Category	2022 ³⁾	2023	2024
Scope 1	300.8	304.2	312.5
Scope 2	264.0	271.3	284.1
Total	564.8	575.5	596.7

ENVIRONMENT

Climate Change Response

Climate Change Response Activities

Site-Specific Climate Change Response Activities

To participate in the global efforts to combat climate change, OCI actively carries out GHG reduction and energy-saving activities at each of its business sites. Each year, GHG reduction tasks are planned by site and department, and energy-saving activities are carried out. Performance results are compiled and reported to management. Across all sites, OCI continuously improves and optimizes operating conditions with the goal of reducing energy consumption and GHG emissions generated during production. In R&D, the focus is on developing low-carbon products and technologies as well as enhancing energy efficiency. The company also develops solutions to minimize GHG emissions in logistics and transportation.

In 2024, in terms of key activities carried out, the Gunsan plant reduced steam and electricity use in the silicon production process by optimizing operating methods. Additionally, steam consumption was reduced in the phosphoric acid production process through steam recovery and reuse from newly installed facilities. The Gwangyang plant reduced raw material usage in carbon black production by using recycled oil and maximizing steam production through waste heat recovery, thereby improving energy efficiency. The Pohang plant optimized processes, upgraded to high-efficiency equipment, and improved operating modes to reduce energy use. The Iksan plant improved LNG efficiency through optimized operation of the Vapor Combustion Unit (VCU) system.

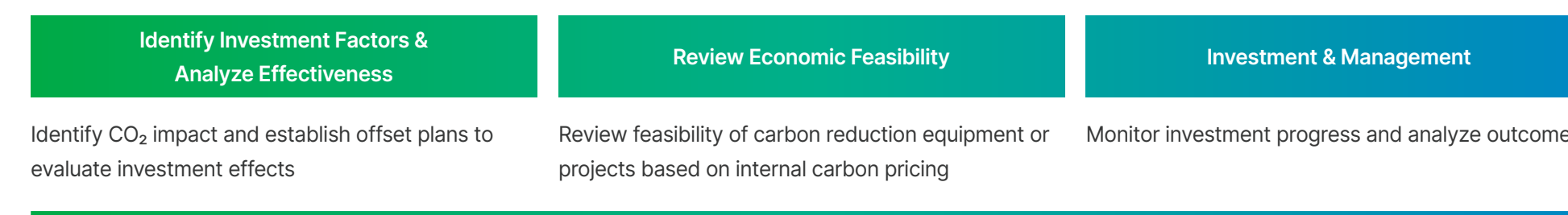
2024 GHG Reduction Activities by Business Site

Category	Activity	Energy Source	Scope	GHG Reduction Volume (tCO ₂ -eq)	Investment Cost (KRW million)	Product
Gunsan	Recovery of unused heat (steam) from new facilities	Steam	2	3,733	11,931	Phosphoric Acid
	Reduced steam and electricity consumption through improved operations and 5 other activities	Steam, Electricity	2	18,425	0	Polysilicon
Pohang	Process optimization and upgrade to energy-efficient equipment for energy savings	LNG	1	5	0	Polyol
		Electricity	2	176	160	Power (Utilities)
	Indene	1	34	280	Phthalic Anhydride	
	Reduction of electricity consumption through improved operating modes	Electricity	2	1,955	0	Power (Utilities)
Gwangyang	Recovery of unused heat (steam) and 1 other activity	Steam	2	426	0	Carbon Black, BTX
	Reduction in the use of raw materials through use of recycled oil	FCC	1	838	1,600	Carbon Black
	Reduction of electricity consumption through equipment operation optimization and 1 other activity	Electricity	2	76	0	TAR, Power (Utilities)
	LNG usage reduction through equipment improvement	LNG	1	37	0	Power (Utilities)
Iksan	Optimized operation of VCU System	LNG	1	36	0	Hydrogen Peroxide
Total				25,741	13,971	

Internal Carbon Pricing (ICP)

OCI uses an Internal Carbon Pricing (ICP) mechanism of implementing carbon pricing within a company to internalize the economic cost of greenhouse gas emissions. An implicit carbon price is applied to Scope 1 and 2 emissions, calculated based on the cost of implementing reduction measures. The Technology Review Committee considers not only technical feasibility but also carbon-related costs when making investment decisions for new projects. Based on this integrated decision-making approach, OCI builds a climate change response portfolio that includes emission reduction measures and participation in carbon credit trading markets.

Investment Decision Process with Consideration of Carbon Impact



2024 Investment Decisions for Climate Change Response

Investment	Investment Cost (KRW million)	Reduction Volume Expected (tCO ₂ -eq)
Facility upgrade to increase waste heat recovery in carbon black production at Gwangyang Plant	200	7,975
Replacement of CA electrolyzer electrodes & membranes at Gunsan Plant	1,422	435

Raising Climate Awareness

As part of its greenhouse gas reduction efforts, OCI conducts climate action training for greenhouse gas managers and relevant employees at each business site. This training involves analyzing internal and external policy trends and assessing their applicability to each site. In 2024, OCI provided education on carbon neutrality and greenhouse gas reduction to raise awareness of sustainable management and climate change response. For example, training on carbon neutrality strategies and electricity PPA contracts was held in May, and a session on the importance and application of internal carbon pricing was conducted in September.

ENVIRONMENT

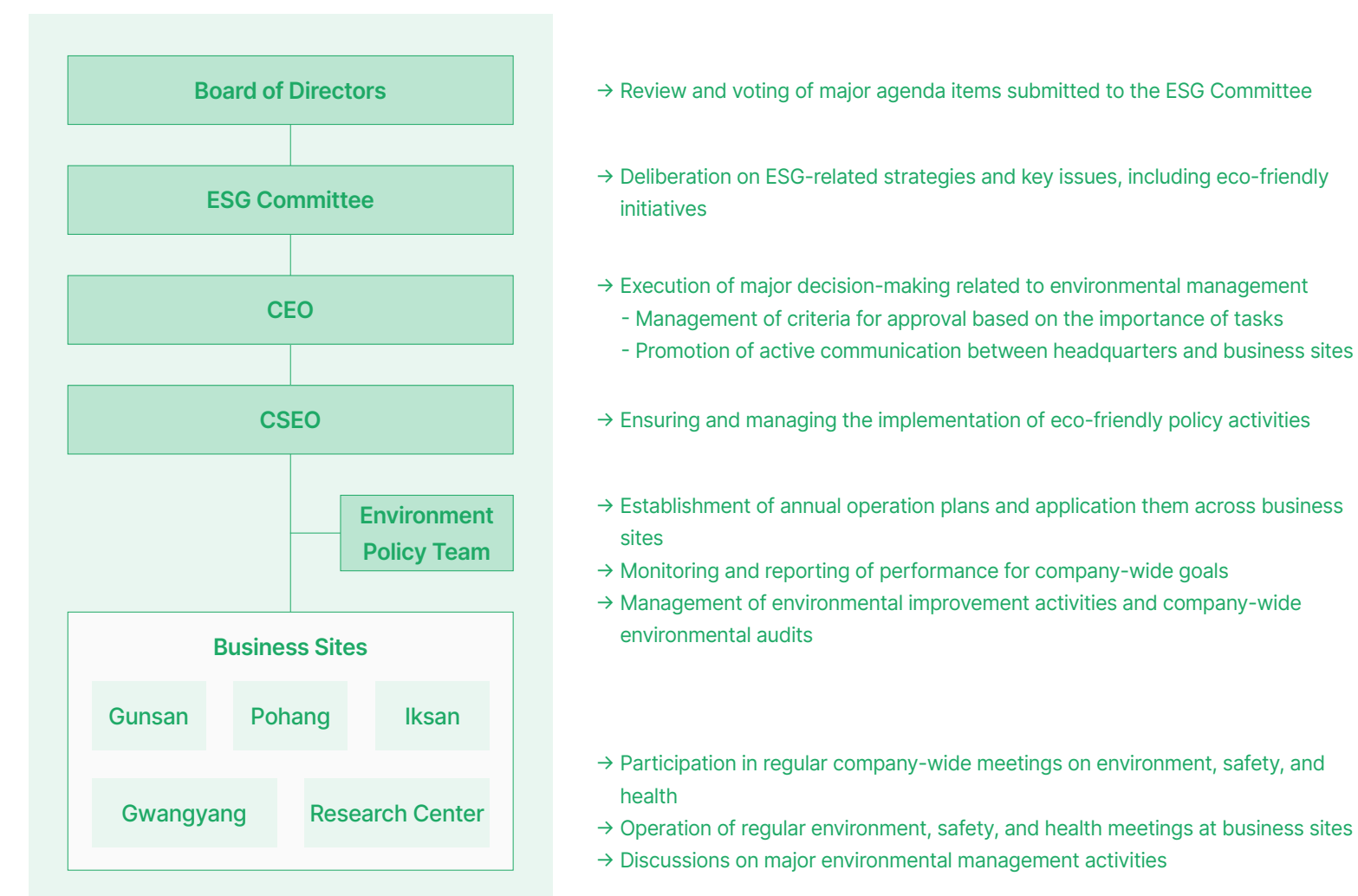
Environmental Management

Environmental Governance

Environmental Management Bodies

Through the ESG Committee under the Board of Directors, OCI reviews and deliberates policies and targets related to environmental management such as reduction of greenhouse gases and hazardous substances, and biodiversity. In 2024, reports related to the introduction of an internal carbon pricing system were submitted, and discussions were held regarding ESG performance and plans, including the management of greenhouse gases, carbon neutrality targets and environmental impacts. To ensure effective environmental management at each business site, OCI operates an Environmental Policy Team and has established an environmental management decision-making structure consisting of the CEO, Chief Safety & Environment Officer (CSEO), Environment Policy Team and individual business sites. This structure ensures active communication between headquarters and individual business sites and enables quick, efficient decision-making. Also, in 2024, OCI enhanced its ability to execute environmental management by adding “proactive response to environmental regulations” and “initiatives to improve environmental indicators” in the CSEO’s KPIs.

Environmental Management Structure and Roles



Environmental Management Strategy

Environmental Management Policies and Principles

OCI has selected eco-friendliness as a core value to practice sustainable management and to fulfill its corporate social responsibility for environmental protection, OCI incorporates its ECO Principles into its environmental management policies and publicly reaffirms this commitment. OCI encourages all employees to adhere to these environmental management policies during their work and OCI continuously promotes environmental improvement activities.

[OCI Environmental Management Policy](#)

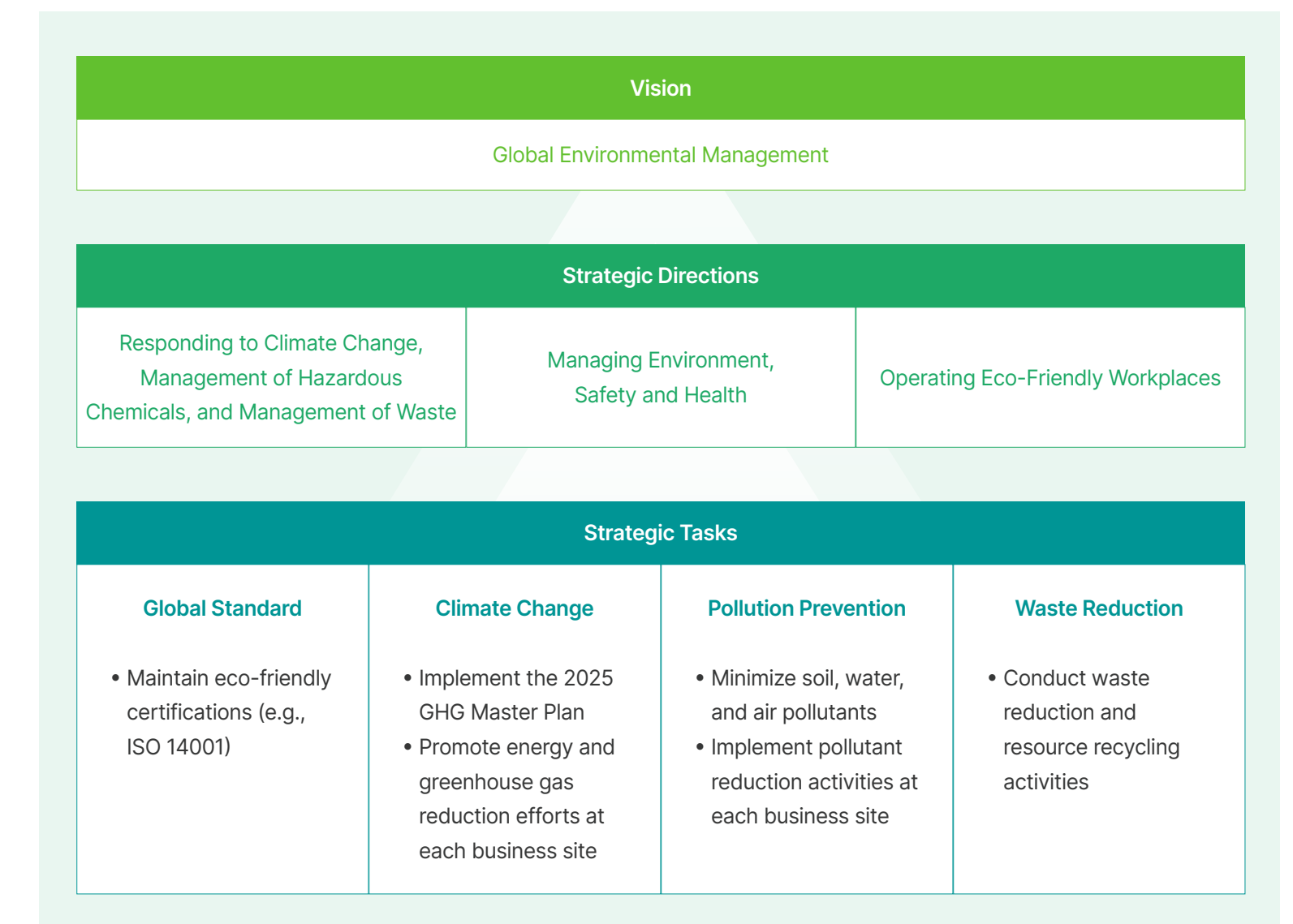
ECO Principles for Environmental Management

ENVIRONMENT	COOPERATION	OUTCOME
<p>Environmental considerations will be integrated into overall business activities, and efforts to minimize environmental impacts will be applied throughout the entire production process including procurement, manufacturing, storage, transportation and sales. To ensure the sustainability of the Earth's limited resources, OCI will promote environmental improvement activities such as reducing raw material and energy consumption and enhancing waste recycling.</p>	<p>OCI will build social trust by communicating with stakeholders including suppliers and customers. With the active cooperation of its employees, OCI will actively participate in initiatives such as climate change mitigation, ecosystem conservation, and forest protection.</p>	<p>Voluntarily and with a proactive attitude, employees will comply with legal and other environmental requirements, and will continuously improve the environmental management system to enhance environmental outcomes.</p>

Strategic Framework for Environmental Management

With growing global concern over environmental pollution and climate change, the importance of corporate environmental responsibility is increasingly emphasized. In response, OCI has established a strategic framework for environmental management designed to minimize the negative environmental impacts of its business activities and to fulfill its environmental responsibilities. OCI has established detailed environmental management policies, including water resource management and chemical management policies, and implements environmental practices aligned with global standards. OCI's mid- to long-term goals for 2030 are to achieve a 70% reduction in sulfur oxide emissions, a 50% reduction in nitrogen oxide emissions, a 10% water reuse rate, an 80% waste recycling rate, compared to 2019 and OCI is continuously striving to achieve these goals.

Strategic Framework for Environmental Management



ENVIRONMENT

Environmental Management

Pollutant Management

Pollutant Management System

OCI evaluates the environmental impact of its operations in accordance with its 'Environmental Impact Assessment (EIA) Policy' and systematically manages significant environmental impacts by recording them in the Environmental Impact Assessment Register. Also, OCI requires the results of these assessments to be considered when setting environmental objectives based on its 'Management System Goals Policy.' Moreover, under the company's 'Environmental Pollution Management Policy,' OCI actively manages air, water, soil pollutants, as well as waste generated by its operations to minimize pollutants. For air and water pollutants, OCI has established internal standards that are more stringent than legal requirements and when these internal standards are exceeded, OCI analyzes the causes and takes corrective measures. For the safe management of chemicals, OCI follows its 'Chemical Management Regulations.' Laws and other requirements are managed in accordance with Compliance Management Regulations and the adequacy of the pollution management system is regularly reviewed through internal and external audits.

OCI has been building an Environmental Management Information System (EMIS) to manage environmental data at its sites more systematically and efficiently. Starting in 2025, OCI plans to use EMIS to comprehensively manage information about the environmental facilities at its sites and establish a reliable, data-driven environmental management system.

Pollutant Management Activities

Air Pollutant Management

OCI has installed facilities to monitor and control air pollutants and odor-causing substances at its sites. OCI also has installed Tele-Monitoring Systems (TMS) on major emission outlets to measure air pollutants in real time and the measurements are disclosed on relevant government websites. OCI's mid- to long-term goal is to reduce sulfur oxide emissions by 70% and nitrogen oxide emissions by 50% by 2030 compared to 2019 levels, and each business site is carrying out control measures accordingly. In 2024, by improving environmental facilities at the Gunsan and Gwangyang plants, air pollutant concentrations were reduced, and in 2025, an investment will be made to upgrade the desulfurization facilities at the Pohang plant to reduce air pollutants. In addition, the Gwangyang plant was recognized as an "Excellent Factory for Fine Dust Reduction" in 2024 for its contribution to reducing fine dust through continuous improvement of environmental facilities and processes and received a commendation from the head of Yeongsan River Basin Environmental Office.

Water Pollutant Management

OCI treats wastewater at its own facilities using physical, chemical and biological processes before discharge and regularly conducts water quality analyses on discharged water. The company manages wastewater treatment facilities, monitors quality and flow of discharged water and analyzes self-measured data to minimize environmental impact. In 2024, a condensate recovery system was installed at the Pohang plant's environmental facilities to recycle condensate previously treated as wastewater and improvements made at the Gwangyang led to a reduction in nitrogen concentrations in wastewater. In 2025, OCI plans to invest in a condensate recovery system in the Gwangyang plant to further strengthen its water resource management.

Air and Water Pollutant Targets by Business Site

Business Sites	Air Pollutants				Water Pollutants			
	Pollutant	Unit	Permitted Emission Standard	Management Target	Pollutant	Unit	Permitted Emission Standard	Management Target
Gunsan	Sulfur Oxides	ppm	14.7	11.8	Biochemical Oxygen Demand	mg/L	400	320
	Nitrogen Oxides	ppm	49	39.2	Total Organic Carbon	mg/L	225	180
	Dust	mg / Sm ³	20	16	Suspended Solids	mg/L	200	160
Pohang	Sulfur Oxides	ppm	140	112	Biochemical Oxygen Demand	mg/L	120	95
	Nitrogen Oxides	ppm	180	144	Total Organic Carbon	mg/L	75	60
	Dust	mg / Sm ³	20	14	Suspended Solids	mg/L	120	95
Gwangyang	Sulfur Oxides	ppm	184	60	Biochemical Oxygen Demand	mg/L	300	210
	Nitrogen Oxides	ppm	153	76	Total Organic Carbon	mg/L	170	119
	Dust	mg / Sm ³	20	2	Suspended Solids	mg/L	350	245
Iksan	Sulfur Oxides	ppm	98	29.4	Biochemical Oxygen Demand	mg/L	Waste Water	40
	Nitrogen Oxides	ppm	105	31.5	Total Organic Carbon	mg/L	360	49.5
	Dust	mg / Sm ³	30	9	Suspended Solids	mg/L	Waste Water	30

Management of Environmental Pollutants (Noise, Vibration, Odor and Soil Contamination)

OCI conducts regular soil inspections at its business sites to prevent soil contamination and protect the ecosystems. For substances subject to special management, regular inspections for soil contamination and leakage are conducted in areas vulnerable to leakage, to control pollution sources in advance. Additionally, OCI regularly measures noise levels at the boundaries of its business sites and monitors the working environment within the facilities to control noise, vibration and odor. The company has established emission standards based on noise exposure time and takes corrective actions such as installing prevention facilities and providing personal protective equipment. In 2022, OCI carried out in-depth noise assessments across all business sites and based on the assessment results, OCI has been making phased to improve noise-generating facilities. In 2024, OCI improved the environment of high-noise-level areas by installing soundproof anterooms and replacing soundproof windows.

Pollutant Reduction Activities by Business Site

Business Sites	Activities
Gunsan	<ul style="list-style-type: none"> Waste treatment method enhanced (incineration/landfill → recycling) Pollutant emissions reduced by additional installation of THC removal facilities Air emission facilities enhanced (waste heat boilers replaced)
Pohang	<ul style="list-style-type: none"> Process waste treatment methods enhanced (landfill → recycling) Water reused by installing steam condensate recovery systems
Gwangyang	<ul style="list-style-type: none"> Strengthened air pollutant monitoring by adding Tele-Monitoring System (TMS) Waste treatment method enhanced (incineration/landfill → recycling)
Iksan	<ul style="list-style-type: none"> Installed non-point first flush pollution reduction facilities

ENVIRONMENT

Environmental Management

Waste Management

Waste Management System

OCI manages waste generated within its facilities based on the ‘Management of Environmental Pollution Policy’ and site-specific waste management guidelines. The company is committed to recycling and reusing resources used for its production processes. OCI also monitors the amount of waste generated by each process and ensures that waste is properly classified and disposed of according to its characteristics. All waste management activities are managed through the government’s “Allbaro System.”

Waste Management Activities

OCI is carrying out various resource circulation activities in order to increase its waste recycling rate to 80% by 2030. Waste generated during the production process, such as organic and inorganic sludge, is recycled as auxiliary raw materials for cement manufacturing. Additionally, OCI continues to make use of limited resources more efficiently by collecting, reprocessing and reusing sludge generated while cleaning raw material tanks as secondary products. In 2024, the Pohang plant changed the treatment method for High Boiling Residue (HBR) waste from landfilling to recycling. Also, the treatment method for the sludge from wastewater treatment plants in Gunsan and Gwangyang was changed from incineration/landfilling to recycling. As a result, approximately 320 tons of incineration and landfill waste were reduced in 2024, and a reduction of 1,280 tons is expected in 2025. Moreover, Gwangyang Plant strengthened transparency and accountability in waste management by conducting on-site inspections to verify whether waste and spent catalysts are properly handled by external contractors.

OCI Waste Reduction and Recycling Campaigns

OCI annually collaborates with OTCAN, an NGO dedicated to reducing textile waste, to organize a campaign with an old clothing donation campaign involving employees. Also, employees participated in a toy upcycling volunteer activity, and the company continues to host eco-friendly events with employees to promote environmental consciousness.

Clothing Donation Campaign



Toy Upcycling Volunteer Activity



Water Resource Management

Water Resource Management System

OCI has established a water resource management policy to enhance the virtuous cycle of water resources and to fulfill its corporate responsibility for water management. The company is aiming to achieve a 10% increase in water reuse rate by 2030 compared to 2019 and is carrying out various water resource management activities based on this goal. Each business site operates water pollutant discharge facilities in compliance with the ‘Act on the Integrated Management of Pollutant-Discharging Facilities’ and the ‘Water Environment Conservation Act.’ Also, for sustainable water resource management, each business site monitors water stress levels in the region where its facilities are located.

[Water management policy](#)

Water Risk Analysis

In 2023, OCI conducted a comparison and analysis of water stress levels in all its domestic sites using the World Resources Institute (WRI)’s Aqueduct Water Risk Atlas, for 2030 relative to 2023. The scenarios SSP1¹⁾ and RCP8.5²⁾, which are the most pessimistic scenarios defined in the Aqueduct Water Risk Atlas with maximum physical water risks, were applied for 2030 and analyzed. The analysis revealed that by 2030, the Gunsan and Iksan plants are expected to face increased water risk levels due to an increase in water stress levels compared to 2023. In response, OCI plans to strengthen its water resource management, especially at sites located in high water-stress areas, and carry out improvement activities to mitigate water risks such as acceleration of desertification and sea level rise.

1) Shared Socioeconomic Pathways (SSP): Climate change scenarios developed for the IPCC 6th Assessment Report. The scenarios incorporate greenhouse gas concentration and possible future socioeconomic changes (e.g., population, economy).
 2) Representative Concentration Pathways (RCP): Scenarios that depict changes in greenhouse gas concentrations based on different levels of mitigation efforts, illustrating the impact of human activities on atmospheric conditions.

Water Risk Assessment Results and 2024 Water Consumption

(Unit: ton)

Site	Watershed	Water Consumption			Water Risk Projection ¹⁾	
		Withdrawal (A)	Discharge (B)	Consumption (A-B)	Present	2030
Gunsan	Geumgang River	5,689,211	1,861,207	3,828,004	Medium to high	High
Pohang	Nakdonggang River	2,047,028	408,362	1,638,666	Medium to high	Medium to high
Gwangyang	Seomjingang River	1,354,928	390,362	964,566	Medium to high	Medium to high
Iksan	Geumgang River	615,064	141,234	473,830	Medium to high	High

1) Water Risk Projection is classified into five depending on the intensity of water stress(Low, Low-Medium, Medium-High, High, Extremely High)

Water Resource Management Activities

OCI practices environmental management by reducing water consumption and expanding wastewater reuse throughout its business operations. The company reduces water usage by recycling wastewater and concentrated cooling water discharges. At the Gwangyang plant, rainwater collected within the facility is filtered through a sand filter and reused as cleaning water at the plant or as process water for dewatering equipment. Through these practices, in 2024, OCI achieved a water reuse rate of 5.7% by recycling 554,147 tons of water out of a total of 9,719,039 tons.

ENVIRONMENT

Environmental Management

Biodiversity Conservation

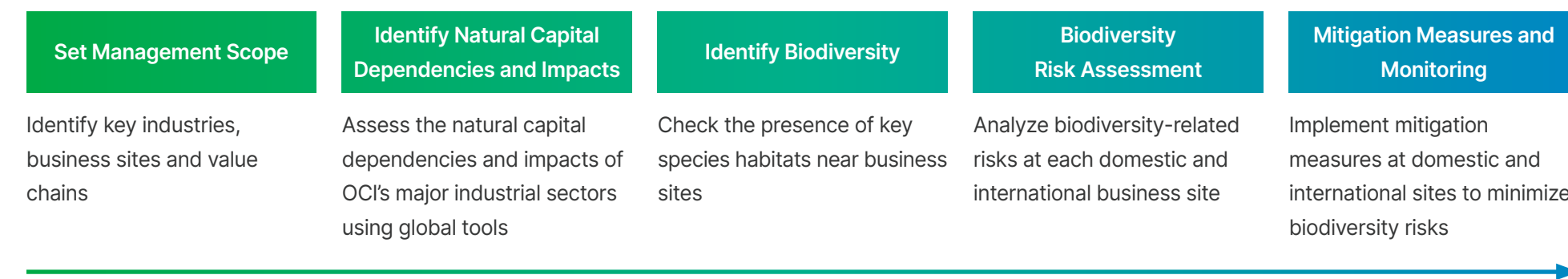
Biodiversity Conservation Management System

In order to prevent biodiversity reduction due to natural habitat loss and deforestation caused by business activities, OCI has established and publicly disclosed relevant policies for the protection of biodiversity and the prohibition of activities that may negatively impact biodiversity. The company regularly monitors biodiversity-related risks and opportunities and implements various biodiversity and forest conservation activities each year to prevent biodiversity loss (No Net Loss, NNL) and create a positive impact (Net Positive Impact, NPI). Additionally, OCI continuously monitors the regions of each business site and relevant regulations. Furthermore, the company has conducted ecological surveys at its affiliates' business sites to assess the environmental impacts operations and to identify and protect the habitats of endangered species and local biodiversity.

[Policies for Biodiversity Conservation and Deforestation Prohibition](#)

Biodiversity Risk Management Process

Based on the Locate, Evaluate, Assess, and Prepare (LEAP) approach recommended by the Taskforce on Nature-related Financial Disclosures (TNFD) Framework, OCI performs biodiversity risk assessments to identify and analyze dependencies and impacts on natural capital and biodiversity risks in the industries in which OCI operates and the locations of its infrastructures.



Biodiversity Conservation Activities

Collaborating with local communities and universities, OCI designates "Biodiversity Conservation Week" and provides biodiversity education to employees. The company also organizes biodiversity preservation experience activities involving employees and their families. During the "Biodiversity Conservation Week," the fourth week of May in 2024, OCI hosted various activities, including awareness campaigns about endangered species, educational sessions for employees, exhibitions and biodiversity conservation camps for employees, their families, and local residents. OCI also carries out ecological restoration and cleanup activities, such as planting flowers along rivers near business sites, collecting trash and donating collected items, and participating in coastal restoration training. The company is also continuously engaged in regional environmental conservation efforts, such as establishing the "OCI Forest."

Natural Capital Dependency and Impact Analysis (Chemical Industry)¹⁾

Category	Related Indicator	Level
Dependency	Water supply	Moderate
	Global climate regulation services	Very Low
	Rainfall pattern regulation services (at sub-continental scale)	Very Low
	Local (micro and meso) climate regulation services	Low
	Air filtration services	Very Low
	Soil and sediment retention services	Moderate
	Solid waste remediation	Low
	Water purification services	Moderate
	Water flow regulation services	Moderate
	Flood mitigation services	Moderate
	Storm mitigation services	Moderate
	Noise attenuation services	Very Low
Impact	Other regulating and maintenance service - Dilution by atmosphere and ecosystems	Low
	Other regulating and maintenance service - Mediation of sensory impacts (other than noise)	Very Low
	Disturbance (e.g., noise, light)	Very High
	GHG Emissions	Moderate
	Non-GHG Air Pollutants	Moderate
	Solid Waste Generation and Discharge	Moderate
	Land Use Area	Low
	Toxic Discharge to Water and Soil	Very High
Water Usage	Moderate	

1) Assessed dependencies and impacts between industrial activities and natural capital for basic chemical manufacturing companies based on ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure).

Endangered Species Near OCI Sites¹⁾

Category	Mammals	Birds	Amphibians/ Reptiles	Insects	Terrestrial Plants	Invertebrates	Fish	Total
Gunsan	2	27	1	0	0	1	0	31
Pohang	3	15	0	0	2	0	2	22
Gwangyang	3	13	0	0	3	3	0	22
Iksan	2	12	3	2	2	0	0	21

1) Source: Statistical Yearbook on Endangered Wildlife, National Institute of Ecology

2024 Biodiversity Conservation Week Activities at OCI

Event	Multi-campus Staff Training	Corporate Campaign	Global Endangered Species Exhibition	Biodiversity Conservation Camp
Location	Online	Pohang Plant, Gwangyang Plant	Incheon National University, Songdo Campus	Incheon National University, Songdo Campus, and Jangsucheon Stream
Activities	Climate change and biodiversity conservation	Ecological conservation activities	"Which Animal Do You Like?" – Exhibition of endangered species artwork by artist Shin Soo-sung who has developmental disabilities	Biodiversity education and ecosystem exploration for elementary students and their families
Participants / Visitors	172 OCI group employees	All employees in both sites	Total 332 visitors	100 visitors including OCI employees



ENVIRONMENT

Environmental Management

Chemical Substance Management

Chemical Substance Management System

OCI maintains an inventory of all chemical substances it handles to manage them systematically. In response to increasingly stringent chemical regulations, the company has established internal chemical management procedures and in December 2023, based on these procedures, OCI established the 'Chemical Substance Management Policy', which has been made publicly available to stakeholders through the company website and internal groupware. All chemicals purchased from manufacturers or partners and used by OCI are reviewed and managed in accordance with the Chemical Substance Management Policy and internal procedures. Approximately 96% of the products OCI manufactures or imports, excluding one low-hazard product, have undergone hazard assessments. The hazard assessment for the remaining products will be completed by 2027. Also, for domestically purchased chemicals, OCI verifies whether suppliers have conducted hazard assessments before procurement to ensure proper management.

[📄 Chemical Substance Management Policy](#)

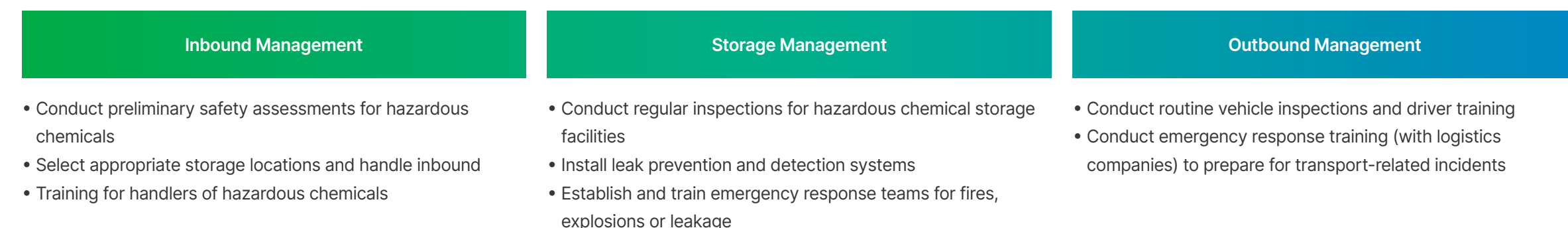
Product Hazard and Risk Assessments

Category	Unit	2022	2023	2024
Ratio of Risk Assessments Related to Product Hazards	%	93.6	93.6	95.7

Chemical Substance Registration and Management Process

From the procurement stage, OCI conducts a regulatory compliance review using its CMS (Chemical Management System). When laws or regulations are enacted or amended, the system's regulatory database is used to regularly monitor whether any of the substances handled by OCI are subject to the new or revised laws or regulations. In the event of new designations of hazardous chemicals, OCI informs internal departments, customers, and suppliers of the legal obligations in advance to prevent any disruption in product distribution or raw/subsidiary material supply chains. In 2024, there were no newly regulated chemicals requiring registration and using CMS, OCI completed internal regulatory reviews for approximately 2,000 substances, including major imported raw materials and catalysts.

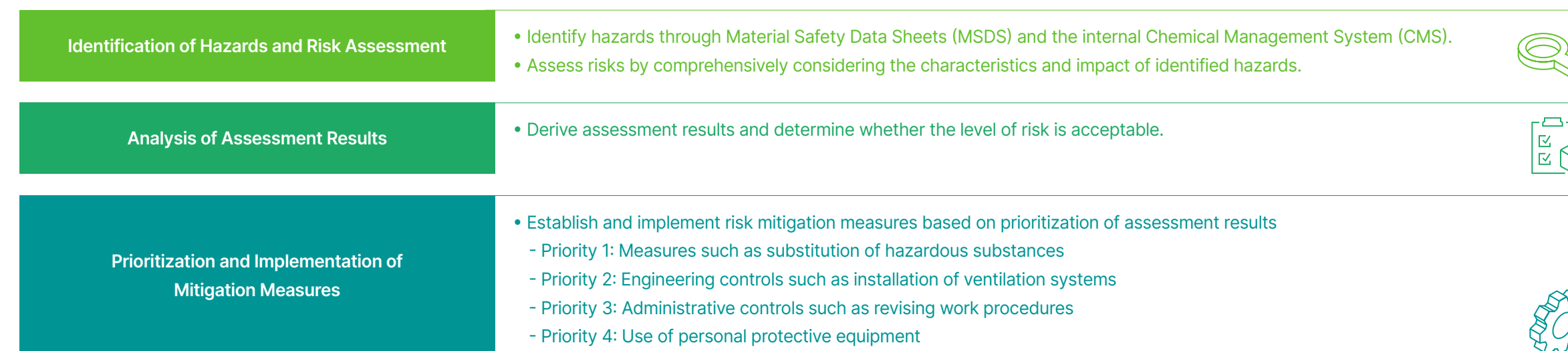
OCI Chemical Substance Management Process



Chemical Substance Management Risk Assessment

OCI conducts annual risk assessments based on the properties and potential hazards of chemical substances. Additional assessments are carried out whenever changes occur-such as changes in materials or processes-that could introduce new risks. Through these assessments, hazards that could arise from handling chemical substances are assessed and mitigation measures are established and implemented based on the assessed risk level. In 2024, OCI reviewed the risk assessments for critical operations, reassessed chemical handling risks, and updated areas that require improvement. The updates were then shared through training for on-site personnel.

OCI Chemical Substance Risk Assessment Process



Response to and Management of Domestic and International Chemical Regulations

As of 2024, OCI has completed registering 76 chemical substances in accordance with the 'Act on the Registration and Evaluation of Chemical Substances', and plans to register an additional 49 substances by 2030. In accordance with the 'Consumer Chemical Products and Biocides Safety Act', OCI has obtained approval for 2 biocidal substances and 3 biocidal products, and plans to secure approval for 3 more biocidal products by 2025. OCI also faithfully complies with international chemical regulations and has registered 6 substances under the EU REACH (Registration, Evaluation, Authorisation and Restriction of Chemicals)¹⁾ regulation. Additionally, to comply with Turkish and UK REACH regulations, OCI has completed pre-registration for 3 substances and 1 substance, respectively. These pre-registered substances are scheduled for full registration within the designated grace periods.

1) Chemical management regulation requiring the registration, evaluation, authorization or restriction of all chemical substances manufactured or imported in the EU in quantities of one ton or more per year, based on their volume and hazardous properties.

ENVIRONMENT

Environmental Management

Chemical Substance Management

Chemical Management Activities

Substitution of Hazardous Chemicals

OCI reviews the possibility of substituting hazardous chemical substances in raw and subsidiary materials in accordance with its chemical management policy. When feasible, the company actively takes measures to reduce the use of such substances. At the request of customers, OCI regularly analyzes products for the presence of hazardous substances, including SVHC (Substance of Very High Concern), substances regulated by RoHS (Restriction of Hazardous Substances Directive) and polycyclic aromatic hydrocarbons (PAHs), to confirm that these substances are not present in the products.

OCI has consulted with its suppliers to replace hazardous chemicals in water treatment agents with safer alternatives. In 2024, the company ceased using insulation materials containing toxic substances for thermal operations and transitioned to non-hazardous options. OCI also continues to assess the feasibility of substituting hazardous chemicals in catalysts, as part of its ongoing commitment to reducing the use of harmful substances. Also, OCI has discontinued production of dioctyl phthalate (DEHP), a substance classified as hazardous in Korea and internationally regulated under the SVHC list, EU REACH Annexes XIV (Authorization) and XVII (Restriction) and is contributing to reducing emissions and use of hazardous chemical substances.

OCI conducts regular satisfaction surveys for key customers. In 2024, the surveys were conducted with 55% of its customers based on sales revenue, and OCI received a high average satisfaction score of 90 out of 100. Without being complacent, OCI is continuously striving to maintain rigorous quality control to deliver high-quality chemical products that customers can trust and depend on.

Regular Training on Hazardous Chemical Substances

To improve understanding of chemical regulations, OCI provides regular training for sales and procurement staff on updates to chemical regulations and compliance requirements. Researchers also receive regular training to minimize the hazards and risks of chemicals from the product development stage. Also, managers of hazardous chemical substances are assigned to each production process to ensure process-specific safety management. OCI maintains these managers' competencies by conducting relevant training programs. Moreover, training on handling hazardous chemical substances and Material Safety Data Sheets (MSDS) is provided to all employees and subcontractor employees to ensure they perform their tasks with a full understanding of the potential hazards of the substances they handle.

Chemical Accident Prevention

OCI manages hazardous chemical substances in accordance with its regulations for the management of chemical substances and conducts annual self-inspections according to its chemical accident prevention plans to prevent leakage of hazardous chemical substances. In 2024, cross-site inspections involving staff from other plants and headquarters were conducted at the Pohang and Gunsan sites, and as a preventive measure, anti-corrosion coatings were applied to major pipelines at the Gunsan plant. Emergency response scenarios have been developed to address risks associated with chemical leaks, and dedicated response teams have been established and are trained regularly. The emergency response scenarios are revised as needed based on drill results. In 2025, to prepare for and prevent transportation-related accidents, OCI plans to provide training to logistics providers and reinforce vehicle inspections.

Systems and Activities for Preventing Chemical Accidents

Category	Activities
Smart Environmental Management System	<ul style="list-style-type: none"> Installation of detectors using high-sensitivity, low-power semiconductor gas sensors and LoRa (Long Range) low-power wireless communication technology within the workplace Continuous monitoring of chemical substance leakage to prevent chemical incidents
Prevention of Accidents During Transportation of Chemical Substances	<ul style="list-style-type: none"> Establishment of a guideline for preventing accidents during transportation of chemical substances Regular safety training on transportation and instructions on product shipment procedures Installation of visible safety signage in the workplace so that workers can easily check the safety rules at all times Establishment of incident response protocols in accordance with in-house emergency management regulations and conducting emergency drills at least once every six months
Safety Management of Chemical Handling Facilities	<ul style="list-style-type: none"> Operation of a dedicated inspection team Regular inspection of facilities and safety education for responsible personnel Thorough management of the use, storage and disposal of all chemical substances in accordance with regulatory requirements

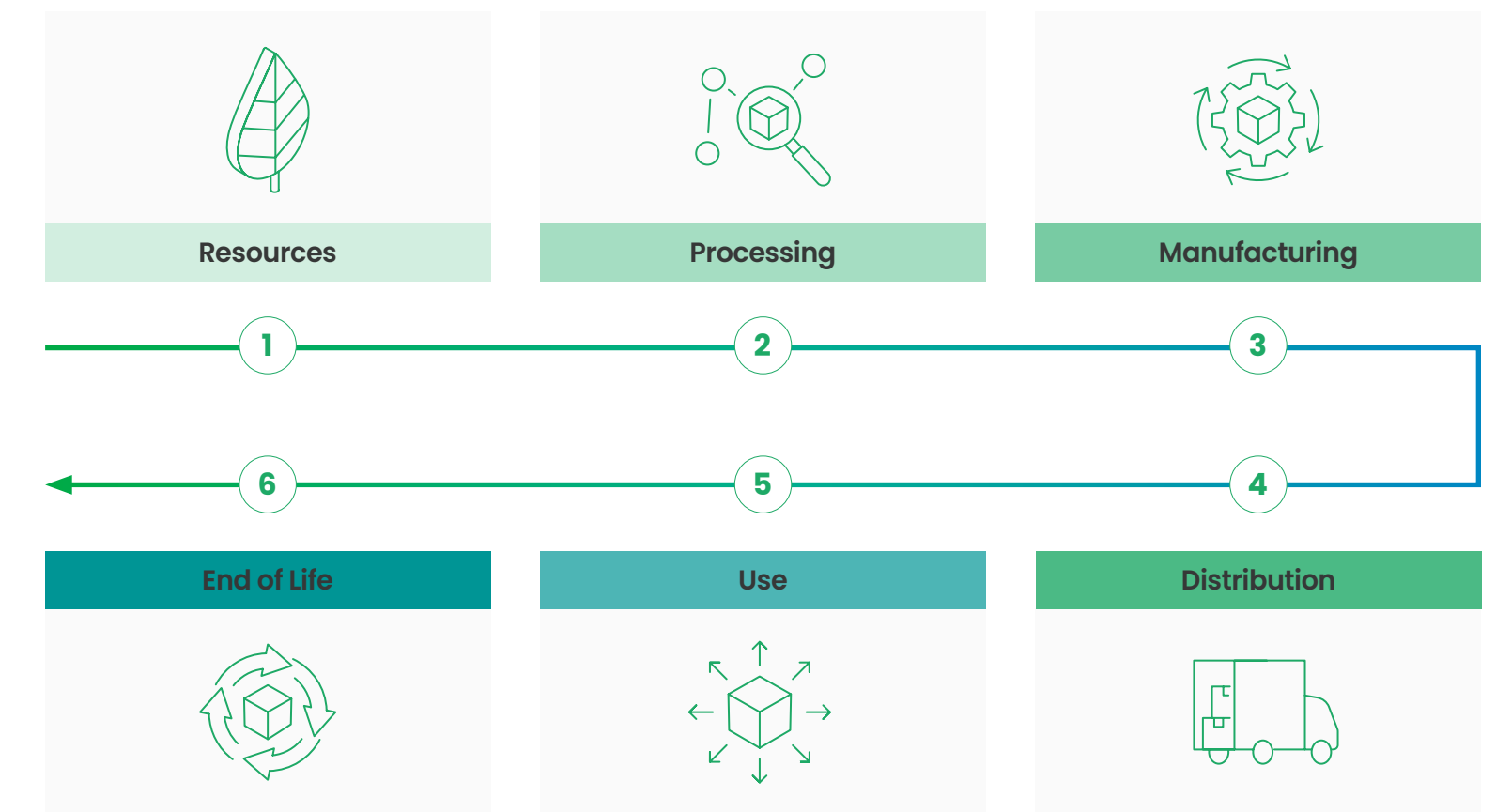
Eco-Friendly Products

Life Cycle Assessment (LCA) of Products

OCI conducts Life Cycle Assessments (LCAs) for its key products, and in 2023, the company established a plan to perform LCAs for all manufactured products by 2027. In accordance with international LCA protocols, OCI developed an implementation framework and is gradually expanding the scope of product assessments. In 2024, using the CML 2001 framework, One of the internationally used environmental impact assessment methodologies, OCI completed LCAs for five products - polysilicon, high-purity phosphoric acid, carbon black, pitch, and hydrogen peroxide. These products whose LCAs are completed account for 38.05% of the company's total company revenue.

Independent third-party verification was completed for polysilicon according to the ISO 14040, 14044 and 14067 standards and for carbon black, pitch and hydrogen peroxide according to the ISO 14040 and 14044 standards.

Life Cycle Assessment Process



ENVIRONMENT

Environmental Management

Eco-Friendly Products

Eco-Friendly Raw Materials and Product Development

To minimize environmental impact, OCI is expanding the use of eco-friendly raw materials and developing environmentally responsible products. In 2020, the company discontinued the production of hazardous chemical diocetyl phthalate (DOP) and increased the production of eco-friendly plasticizers. Since February 2022, OCI has replaced coal and petroleum-based feedstocks in the carbon black manufacturing process with recycled oil derived from pyrolyzed waste vinyl, without incineration.

In 2023, for the carbon black products produced at the Gwangyang plant, OCI acquired the international environmental certification "International Sustainability & Carbon Certification (ISCC) Plus" and in early 2024, for the carbon black products from the Pohang plant, OCI also acquired the same certification. OCI plans to extend ISCC Plus certification beyond carbon black to other product categories and is also planning to acquire additional environmental certifications such as domestic and international Environmental Product Declarations (EPDs).

Eco-Friendly Purchasing

To realize its green management goals and strengthen its commitment to environmental and social responsibility, OCI established 'Green Products Purchasing Policy' and is systematically managing related matters. Under these regulations, OCI strives to prioritize the procurement of green products when purchasing raw materials, goods, services, and construction equipment, considering their economic value. OCI also actively collaborates with partners promote sustainable procurement practices, and consider various ideas such as reducing polyethylene (PE) usage by decreasing the thickness of PE cans and transitioning to low-residue PE drums.

[Green Product Purchasing Policy](#)

OCI Regulations on Purchasing Green Products: Categories of Green Products

Categories of Green Products Defined by OCI

Products certified with the Environmental Label in accordance with Article 17, Paragraph 1 of the 'Environmental Technology and Industry Support Act', or products that meet the certification standards designated by the Minister of Environment and publicly announced under Paragraph 3 of the same Article.

Among products certified with the Environmental Product Declaration (EPD) under Article 18, Paragraph 1 of the 'Environmental Technology and Industry Support Act', those that meet the criteria specified and publicly disclosed by the Minister of Environment for having reduced greenhouse gas emissions under Article 2, Paragraph 5 of the 'Framework Act on Carbon Neutrality and Green Growth for Coping with Climate Crisis.'

Products with the Good Recycled certification, designated and publicly announced by the Minister of Trade, Industry and Energy in accordance with Article 33 of the 'Act on the Promotion of Saving and Recycling of Resources' and Article 15 of the 'Industrial Technology Innovation Promotion Act', or products that meet the certification standards.

Other products recognized as green products by meeting the item-specific criteria jointly established and publicly announced by the Minister of Environment in consultation with the heads of relevant ministries.

OCI Green Product Purchasing Performance in 2024



ENVIRONMENT

Environmental Management

Environmental Risk Management

Environmental Regulation Monitoring

Collaborating with institutions specialized in environmental compliance, OCI monitors enactment and revision of laws and regulatory announcements related to environmental issues such as water and air on a weekly basis. Based on this monitoring, OCI analyzes the potential impact on its future business operations. For regulations expected to have a significant business impact, proactive response strategies are developed and managed. In addition, OCI closely analyzes environmental regulations under a review by the government agencies, local authorities and economic associations. Information identified through these activities is shared company-wide via the internal SH&E (Safety, Health & Environment) portal, and communicated to employees through training sessions or internal meetings. OCI also shares important regulatory updates with customers and suppliers. OCI conducts an internal compliance audit at least once a year to monitor compliance with laws and requirements and any non-conformities found are promptly addressed through corrective procedures.

Environmental Management System

OCI has acquired ISO 14001 certification for all its domestic plants and research center. Each site has established and operates an environmental management framework and objectives based on the environmental management system. Each site also identifies and evaluates environmental risks. For major risks identified through risk assessments, OCI implements mitigation measures and regularly monitors the effectiveness of these measures to continuously enhance its environmental management system.

Environmental Impact Assessment

OCI conducts an environmental impact assessment every three years to understand direct and indirect environmental impact caused by the company's operation, manufacturing and service. In addition, ad hoc assessments are conducted in case of facility or raw material changes, incidents or changes in management standards. All activities and services that may cause environmental impacts are classified by business process, and severity, likelihood and frequency are assessed based on criteria such as air emissions, water quality, waste generation, soil contamination, noise, energy consumption, and natural resource use. Management grades are divided into five tiers, and any activity with a significant environmental impact is registered in the Environmental Impact Register. Improvement plans are established, executed and re-evaluated to assess their effectiveness. Training on the environmental impact assessment process is provided to internal stakeholders regularly and internal procedures are updated as needed.

ISO 14001 Certification

Site	Certification Period
Gunsan	2023.11.01~2026.10.31
Pohang	2023.11.01~2026.10.31
Gwangyang	2023.11.01~2026.10.31
Iksan	2023.11.01~2026.10.31
R&D Center	2023.11.07~2026.10.31
Certification Rate ¹⁾	100%

1) The certification rate was calculated based only on domestic business sites, in accordance with internal standards.

Environmental Impact Assessment Implementation Rate

Environmental impact assessment is conducted every three years for the Gunsan, Pohang, Gwangyang and Iksan plants as well as the R&D Center.

100%

Regular Environmental Audits

In accordance with the 'Act on the Integrated Control of Pollutant-Discharging Facilities', all OCI sites undergo periodic inspections. In 2024, the Gunsan and Pohang plants underwent regular inspections conducted by regional river basin environmental offices. In these previous inspections, the Pohang, Gwangyang and Iksan sites received the highest grade, "Excellent." To maintain this level of performance, OCI plans to establish a site-specific autonomous environmental management system starting in 2025. Moreover, OCI conducts internal environmental audits at least once a year for each site in accordance with its internal audit management regulations and undergoes annual third-party audits to assess the implementation status of its environmental management system. When nonconformities are found, corrective actions are taken to improve compliance with environmental management requirements. OCI also conducts cross-site audits during regular inspections of chemical accident prevention plans to identify improvement areas and share best practices.

Minimizing Environmental Impacts to the local society

OCI regularly evaluates the environmental impacts of its operations on surrounding communities and strives to minimize negative impacts by improving pollutant reduction processes. OCI has established and carried out training according to chemical spill scenarios to prevent negative impacts on local communities. As part of this effort, the Pohang Plant signed an MoU to launch the "Pohang Community," a joint initiative among local businesses handling hazardous chemical substances to prevent chemical incidents. OCI also engages in ongoing dialogue with environmental NGOs and conducts community engagement activities, such as signing voluntary agreements with local communities or organizing meetings to share opinions of the communities.



SOCIAL

OCI is building a reliable organizational culture based on talent management, human rights, and a safe working environment. To fulfill its social responsibilities, the company is creating sustainable value across various areas such as supply chain management, information protection, and community engagement, embracing the value of “Sharing Society, Growing Together with OCI”.

Hiring from socially underrepresented groups

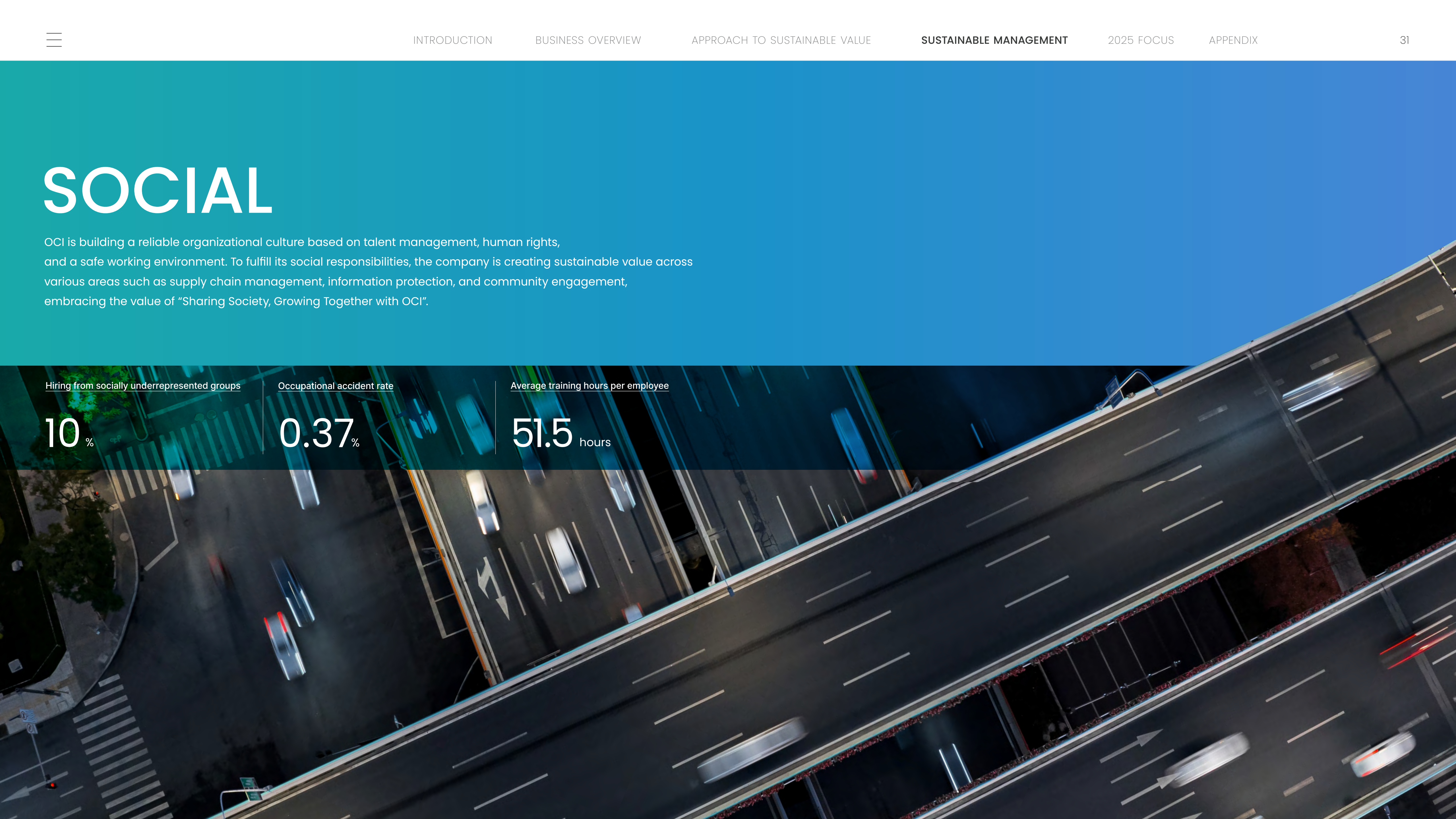
10 %

Occupational accident rate

0.37 %

Average training hours per employee

51.5 hours



SOCIAL

Talent Management

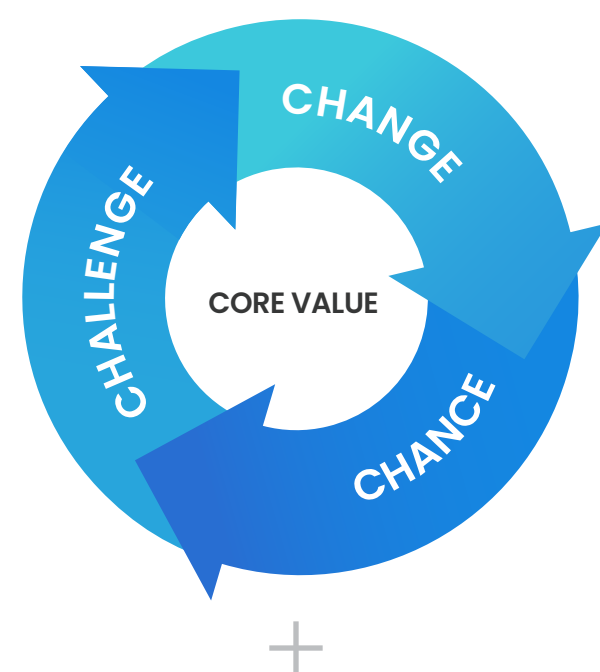
Recruitment and Development

Recruitment

OCI seeks individuals who embody its core values of “Opportunity,” “Challenge,” and “Change” and demonstrate them through action. “Opportunity” describes those who can swiftly make decisions when new opportunities arise and respond quickly to fast-changing markets. “Challenge” represents those who are perceptive to international trends and market dynamics, and who can understand and empathize with diverse cultures and values. Change refers to individuals who are unafraid of challenges or failure, who actively solve problems and pursue sustainable value through an entrepreneurial spirit.

Recruitment is carried out based on these values and is conducted fairly and transparently without allowing any discrimination. Various selection tools such as character and aptitude assessments, and written exams are used to recruit top talent. The interview process includes a presentation task to assess job competency. Also, OCI operates an Open Career system which allows internal postings and external referrals to flexibly attract suitable talent. In 2024, OCI launched internship programs for new applicants to more accurately assess candidates’ capabilities that are difficult to assess in short interviews. OCI plans to continue using internships in 2025 to further refine the evaluation process.

Our Values: Act upon Chance, Change and Challenge



CHANCE

Seize Emerging Opportunities
Explore potential opportunities and make quick decisions to seize new opportunities and enhance competitiveness
Faster than Market Change
Respond to rapidly changing markets with speed and agility

CHALLENGE

Global Outlook
Identify international trends and the market environment quickly and take the lead in adapting to changes
Flexible Open Mind
Understand and embrace the diversity of cultures and values

CHANGE

Innovative Solution
Face challenges and failures without fear and proactively solve problems instead of relying on past practices
Entrepreneurial Thinking
Pursue sustainable values with an entrepreneurial mindset and present effective solutions that align with both customer satisfaction and the Company’s interests:

Speed

Once a decision is made, implement it without delay
Accelerate decision-making and execute decisions swiftly to stay ahead of change

Synergy

Create synergy by working together
Share each other’s views with respect and open-mindedness while recognizing that going it alone has its limits

Employee Performance Evaluation

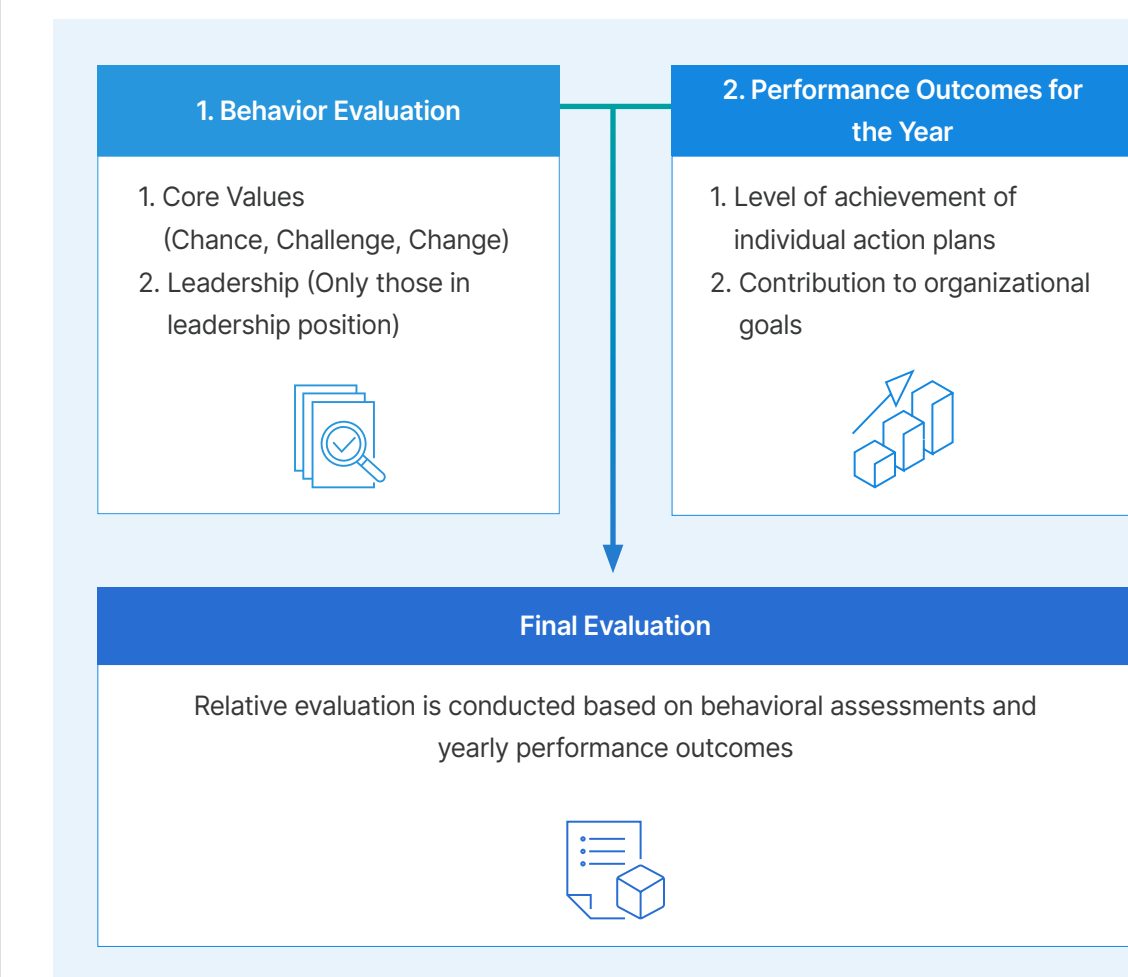
OCI is carrying out various activities to establish a performance-driven culture. In 2024, the previous four-tier evaluation grade system was expanded to five tiers to increase the accuracy of team member assessments. In the performance goal-setting phase, OCI made it mandatory for the CEO and key leaders to consider ESG-related elements when setting shared organizational goals reinforcing the social responsibility. In addition, team managers and above are required to include risk management implementation plans when developing performance management plans. The ESG management internalization goals set by the CEO are linked to both organizational and individual goals, and are reflected in the performance evaluations of relevant executives and teams. For example, the goals of executives in charge of environment, safety, and health (such as plant managers) are aligned with specific areas of the shared organizational goals set by the CEO, and management organization goals include elements such as human rights, supply chain management, and ethics/compliance, which are reflected in evaluations. Evaluation results are directly tied to individual compensation and reward policies.

Furthermore, in 2024, to enhance the fairness and objectivity of evaluations, OCI improved the process so that team leaders can effectively communicate shared organizational goals and evaluation criteria with team members. To emphasize accurate evaluation and feedback, in 2024, evaluator training for all team leaders was conducted in conjunction with CEO roundtables. OCI also introduced an online, always-on feedback system to enable continuous feedback on work plans and progress throughout the year. After evaluations, team leaders are required to conduct one-on-one feedback sessions with team members.

Employee Performance Evaluation Process

Setting Shared Organizational Goals (Beginning of the Year)	Development of Individual Action Plans (Beginning of the Year)	Ongoing Feedback (Throughout the Year)	Final Evaluation and One-on-One Feedback (End of the Year)
<ul style="list-style-type: none"> Leaders set organizational goals Goals are aligned with higher-level objectives (CEO → C-Level → Executives → Team Leaders) ESG-related objectives are mandatory 	<ul style="list-style-type: none"> Employees select relevant goals from their supervisor’s organizational goals and create action plans to achieve selected goals 	<ul style="list-style-type: none"> Continuous feedback on employee performance is provided (comment-based, mobile-enabled) Employees may revise their action plans during the year 	<ul style="list-style-type: none"> Relative evaluations are conducted based on the achievement of personal action plans, contribution to organizational goals, competencies and leadership

Evaluation Criteria



SOCIAL

Talent Management

Talent Recruitment and Development

Talent Development System and Programs

OCI provides a variety of learning opportunities to develop the competencies of its employees. The internal training system is divided into Fundamental (essential, position-specific competencies), Functional (job-specific competencies) and Global (global competencies). To ensure the effectiveness of training, OCI measures employee satisfaction and the practical application of learning through self-assessments after each training course. Also, during manager promotion reviews*, OCI verifies the completion of mandatory training, assesses accounting competency (via a test) and language proficiency scores, and provides relevant training to systematically manage essential position-specific competencies. The average satisfaction score for the essential position-specific training is 4.48 out of 5 and OCI is continuously striving to enhance the effectiveness of its training programs. In particular, OCI operates a program called Sharing Seminar & Education where all employees can share resources and materials from external job-related training they have completed, thereby maximizing maximizing organizational synergy.

* Areas Reviewed for Promotion: Accounting test pass/fail, completion of required position-specific training and language proficiency score (TOEIC, TOEIC Speaking, or OPIc).

OCI Talent Development System by Job Grade

Category	Associates & Associate Researcher	Senior Associates & Researchers	Managers & Senior Researchers	Team Manager & Principal Researchers	Executives
FUNDAMENTAL COURSE	Interns' Induction Program & OJT	Junior Leader Essential 02	Manager Essential Program	New Team Manager Course	New Executive Course
	1st Year Workshop	Junior Leader Essential 2 Advanced	Manger Essential Program Advanced	Chief Leadership Course	Executive Leadership Course
	Junior Leader Essential 01	Cost Accounting	Managerial Accounting		
	Accounting Basics				
	Financial Accounting				
	Experienced Employees' Workshop / 1st Year Workshop				
FUNCTIONAL COURSE	Job Training (External & e-Learning by Job)				
	Engineer Job Course (Seoul National University EDRC, Korea Plant Industry Association)				
		Domestic / International Engineer Training			
			OCI MBA		
GLOBAL COURSE	Overseas Assignee Course (Local Adaptation & English / Local Language Training)				
	Job-Specific Foreign Language Course				
	Self-Development Support (e-Learning Language, Telephone English Course)				

Effectiveness of Education and Training in 2024

Category	Satisfaction Level (Out of 5)	Category	Applicability (Out of 100)
Essential Course	4.48	Accounting Test	82.9

Fundamental: Developing Top Experts in Each Field

OCI provides all employees with essential competency development education that helps them internalize their role, responsibility and competency, and ultimately enable them to perform tasks and collaborate effectively. OCI offers essential and advanced courses by job grade. For example, in 2024, OCI conducted a training program for 25 newly appointed team leaders and executives to help them internalize competencies in organizational management, motivation, outcome generation and decision-making from the start of their roles. To emphasize the importance of role-specific responsibilities, regular CEO meetings are held with newly titled "Senior Associate", "Senior Researchers", and newly promoted managers to maintain open communication. For team leaders and executives, OCI hosts "Insights with Experts" sessions inviting professionals from various fields to share leadership insights.

Functional: Cultivating Practical Professionals

To secure talent with competitive edge in future business areas, OCI provides employees opportunities to participate in internal competency development programs and external programs that aligns with the company's needs. In 2024, OCI offered foreign language education to 27 engineers at the Gunsan Plant to enhance their global competencies. Also, OCI provided job training in chemical processing, safety, machinery, electrical engineering and plant construction project management.

OCI MBA Program

OCI runs two in-house MBA programs to enhance expertise, management knowledge and problem-solving skills for current and future leaders. OCI first launched an MBA program in 2008 in collaboration with Yonsei University Business School and in 2023, the company introduced the OCI-KAIST MBA program to expand learning opportunities. As of 2024, a total of 14 MBA cohorts have been completed, strengthening their leadership mindset and competencies, currently, 29 employees are enrolled in KAIST MBA program.

Online Learning Platform

OCI offers an e-learning platform that allows employees access learning content for their job, self-development and foreign language development anytime, anywhere. The platform currently hosts about 7,900 courses across six categories including approximately 2,300 job-related courses. In 2024, 1,176 employees completed over 15,000 hours of online learning, demonstrating strong engagement in online education. OCI continues to expand and promote job-related courses to enhance employees' job competencies.

Global: Developing Global Talent

OCI cultivates global talent through a variety of face-to-face and virtual foreign language education programs. To expand support for language education, OCI regularly offers and has recently launched telephone/video language courses, business writing courses and conversation classes tailored to each job grade. In 2024, a total of 197 employees (12.5% of all employees) participated in foreign language courses. Approximately 10% of the employees improved their English test scores, and 18% of those achieved higher test scores. In 2025, to expand support for learning, OCI has introduced an AI-powered learning app and restructured its system to allow employees to take language proficiency tests annually. OCI plans to continue expanding support for foreign language testing and provide rewards for employees with high achievement levels and top scorers.

'Insights with Experts' session



OCI MBA



SOCIAL

Talent Management

Organizational Culture and Labor Relations

Work Arrangements and Employee Welfare

OCI promotes work-life balance, health and overall well-being for its employees through various working arrangements and welfare programs. By offering a variety of working arrangements like selective working hours, compensatory leave, flexible working hours, discretionary working hours and staggered commuting, OCI enhances work efficiency while valuing employee autonomy. In addition, OCI provides a range of employee welfare systems including housing and living support, healthcare programs and benefits.

Satellite Office

In March 2024, OCI opened a satellite office in Hwaseong, Gyeonggi-do to offer a flexible work environment and increase employee satisfaction. Hwaseong is place to major clients such as semiconductor manufacturers and the office not only allows sales personnel to strengthen communication through client visits and in-person meetings it serves as a regional hub for employees residing in southern Gyeonggi Province, reducing commute times and fatigue, and ultimately enhancing job satisfaction.

Satellite office in Hwaseong



OCI Aisarang Program (Parental Support Program)

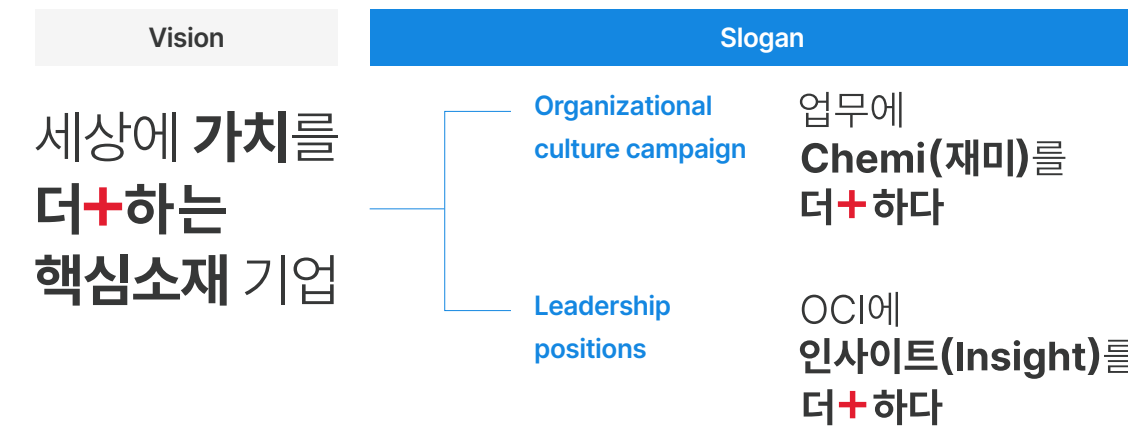
In 2024, OCI launched the “OCI Aisarang Parental Support Program”. Congratulatory gifts are provided for pregnancies and childbirth, and returning parents are supported through OJT and recommended training programs to ensure smooth return to work. In 2024, OCI provided gifts, bouquets and letters for 23 pregnancies and 19 childbirths, and these efforts will continue in 2025.

OCI Work Arrangements and Employee Welfare

Category	Overview
Support for housing and comfortable living	Housing loans and emergency household loans
	Support money for settlement and dormitory
	Leaves for family events and money for congratulations and condolences
	Scholarship for children
Work-Life Balance	Retirement pension plan
	Workplace nursery
	Family-friendly programs (social contribution, education)
	Employee assistance program (EAP)
	Regular and paid annual leave
	Reduced working hours for pregnancy, nursery, childcare, etc.
	Lactation room and paid workplace lactation hours
Support for self-development	Flexible work system (selective/discretionary work plans, compensatory leave, etc.)
	Staggered commuting system
	Access to recreational facilities
	Monetary support for self-development
Health Support	In-house foreign language programs
	Support for in-house club activities
	Psychological counseling
Compensations	Group insurance (for employees, spouses, and children)
	Medical check-ups
	Best employee awards
	Awards for long-term employees
	Vacation bonus
	Welfare points system

Organizational Culture Campaign

Inspired by OCI's vision called “Global Leading Advanced Materials Company that Adds Value to the World”, the company launched an organizational culture campaign in 2024 under the slogan “Add Chemi(fun) to Work” aiming to create an organizational culture where employees feel a strong sense of belonging and enjoy their work. For leadership positions, a special lecture titled “Add Insight to OCI” is offered to provide new perspectives essential for fostering a creative organizational culture.



“Add Chemi(fun) to Work” Campaign

For each business site, various events including the “Lucky Day” event, “Snack Truck” visits and “Summer Photo Contest” were held. In addition training programs aimed at promoting cooperative organizational culture, such as mentoring programs and awareness-building sessions were held. The employees showed a high level of satisfaction towards the company’s organizational culture campaign and the company plans to continue offering a variety of events and training programs.

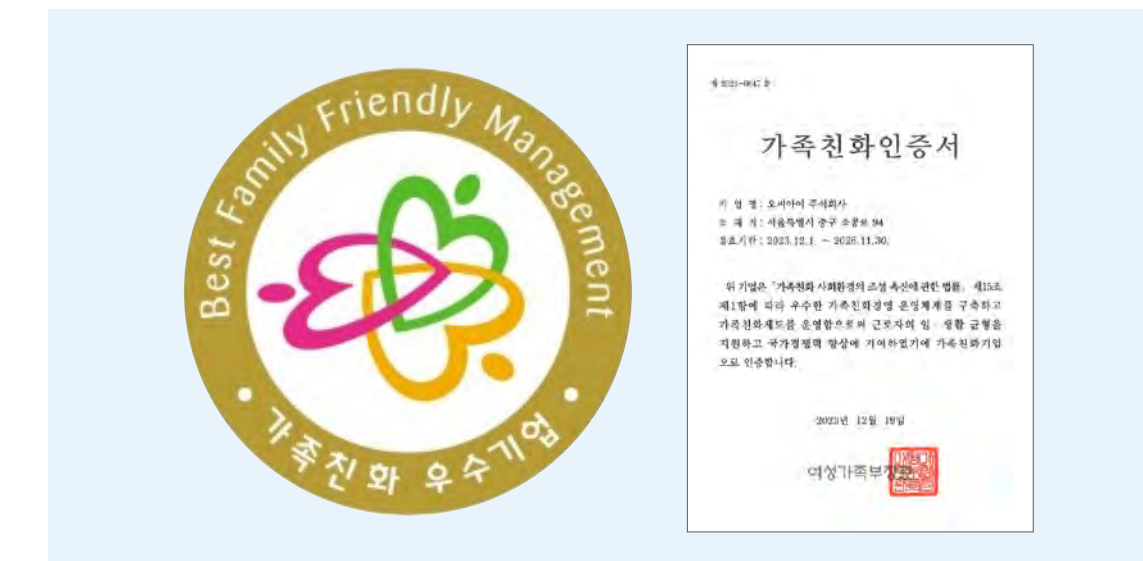
Organizational Culture Campaign



Family-Friendly Enterprise Certification

To promote employees’ work-life balance, OCI offers flexible working arrangements, allowing employees to adjust the work hours or work location. OCI also provides various systems such as in-house daycare centers, parental leave for male employees, emotion-coaching classes for parents (Gunsan Plant), an employee grievance counseling program. Additionally, OCI offers employees and their families opportunities to participate in social contribution activities such as marathon guide running for the visually impaired, forest conservation activities, used clothing donations and the R&D Center’s “Family Open Weekend.”

OCI Family-Friendly Enterprise Certification



Guaranteed Living Wage

To ensure job security and fair compensation, OCI complies with the labor laws of each country and region where it operates, paying wages above the legal minimum. Each year, decisions regarding minimum wage and related plans are internally reported and publicly posted on the company bulletin board at the beginning of the year. For expatriate, OCI pays allowances based on local living wage standards to ensure fair compensation. Domestically, OCI reviews local living wage levels annually to ensure that compensation is sufficient for employees and their families to maintain a basic standard of living (OCI’s entry-level wages are approximately twice the local standard).

SOCIAL

Talent Management

Organizational Culture and Labor Relations

Support for Retirees

Retirement Pension Plan

OCI operates a retirement pension plan to reduce the financial burden on employees after retirement. As of the end of December 2024, the present value of the defined benefit (DB) obligations amounted to KRW 170 billion and the recognized cost for defined contribution (DC) retirement benefits was KRW 2.9 billion.

To ensure sound management of plan assets, OCI has established a Retirement Pension Committee, which prepares pension fund management plans. OCI also provides annual retirement pension education for all employees and accepts applications to switch between DB and DC plans, allowing employees to choose their preferred option.

Support for Retirees' Career Transition

OCI provides reemployment support programs to help retirees successfully transition into new careers and plan for their new phase of life. For those retiring at their retirement age or employees aged 50 or older who leave the company involuntarily, OCI offers reemployment assistance, training programs and life care services. These include psychological and financial well-being support tailored to individual aptitudes and circumstances through professional agencies.

For retiring executives, OCI offers career transition services for up to 12 months. The services include weekly one-on-one career consultations with a specialist and monthly executive networking seminars. For retired employees, OCI provides three types of career transition support services which include in-person and online consultations with dedicated consultants and access to employment-related information.

Leadership Assessment and Coaching

Believing that leadership is central to building a healthy organizational culture, OCI conducts leadership assessments for executives. These assessments are conducted biennially to enhance leadership competencies and they include a self-assessment to evaluate whether the executives possess the competencies required for their role and a multi-dimensional assessment (360-degree feedback) comparing emotional competencies as evaluated by the executive and their team members. Following the assessments, all executives receive a results report and improvement guide. For C-level executives, a leadership analysis outlining strengths and weaknesses, improvement strategies and one-on-one coaching with a professional coach is additionally provided. Leadership issues identified through the assessments are addressed through leadership letters, seminars, and coaching.

The results are not only used for Talent Reviews but also, for preparing succession plans by key position, establishing development plans for potential successors and ultimately cultivating future leaders of the company. By assessing individuals' leadership competencies and potential, OCI identifies and develops future leaders aligned with the company's long-term vision. In addition, OCI is currently planning to expand its mid-level leadership coaching program-currently provided to plant production teams-to other departments to secure future leaders and strengthen OCI's leadership competencies in advance.

OCI Leadership Assessments and Coaching Programs

Category	Target	Program	Key Activities
Executive Leadership Assessment	All executives	<ul style="list-style-type: none"> Self-Assessment 360-degree feedback 	<ul style="list-style-type: none"> Assessment results and improvement guidelines provided
	C-level	<ul style="list-style-type: none"> Self-Assessment 360-degree feedback 	<ul style="list-style-type: none"> One-on-one specialist coaching Analysis of leadership strengths and weaknesses and establishment of an improvement plan
Potential leaders leadership coaching	Potential leaders (Plant Production Team)	<ul style="list-style-type: none"> Simultaneous one-on-one and group coaching 	<ul style="list-style-type: none"> Leadership potential assessment results provided Personalized coaching

Labor-Management Relations Improvement Activities

OCI maintains stable labor-management relations based on mutual respect. Labor unions at its four business sites, Gunsan, Iksan, Pohang and Gwangyang, operate under a multi-union system. Site-specific issues are coordinated through quarterly labor-management council meetings. These councils address matters such as improving working environment, employee benefits and grievance handling. Important issues are escalated to the company-wide level and discussed in detail at bimonthly labor-management workshops. Collective bargaining is conducted every year through a joint negotiation body and collective agreements are renewed every two years. The matters agreed between labor and management are equally applied to non-union employees. Regular labor-management workshops are held every two months, bringing together union leaders from the four business sites and HR executives to share the company's direction and labor union concerns. Furthermore, labor and management jointly attend annual union executive retreats to promote open communication.

OCI also carries out various activities to cultivate a collaborative and horizontal organizational culture. In 2022, the company issued a "Labor-Management Joint Declaration" to establish a culture of mutual respect and launched a company-wide campaign. Through the Mutual Respect Campaign, a code of conduct and principles related to language use, violence and coercion were established and shared with employees to promote a respectful work environment. In particular, OCI's Gunsan plant was selected as an "Excellent Labor-Management Culture Enterprise" by the Ministry of Employment and Labor in 2024. Recognized externally for its cooperative labor-management practices both the labor union chair and the responsible executive received presidential commendations. Rather than simply declaring the importance of mutually beneficial labor-management relations, OCI regards it as a core foundation of sustainable corporate competitiveness and will continue to expand activities that foster a sound labor-management culture.

Communication between Labor - Management in 2024

	Overview
New Year / Year-End Gatherings	Management participated reaching agreement on key issues and fostering mutually beneficial labor-management relations
Labor - Management Workshops	Held bimonthly with union leaders from each site and HR executives to discuss key agendas
Labor - Management Council	Quarterly meetings conducted at each business site
Participation in Union Events	HR representatives participated in key union events such as general meetings and leadership workshops

OCI Labor - Management Joint Declaration - Principles for Mutual Respect and Code of Ethics

Based on the OCI Code of Ethics and the Principles for Mutual Respect we strive to build an organizational culture founded on mutual trust and respect. We respect individuals' privacy and prohibit slander, defamation, workplace harassment and sexual harassment. All employees are expected to comply with the following code of conduct to foster an organizational culture of mutual respect, and all managers are responsible for ensuring that their team members adhere to these standards.

01. Language

Avoid using profanity or making unnecessary remarks that belittle others based on their region, family, religion, political views, appearance, economic status, academic background, occupation, or gender.

02. Violence

Do not engage in any form of violence. Verbal abuse (including threats regarding life, continued employment, etc.) is also considered a form of violence.

03. Coercion

Do not pressure others to participate in activities such as drinking, sports, or any of your personal hobbies.

SOCIAL

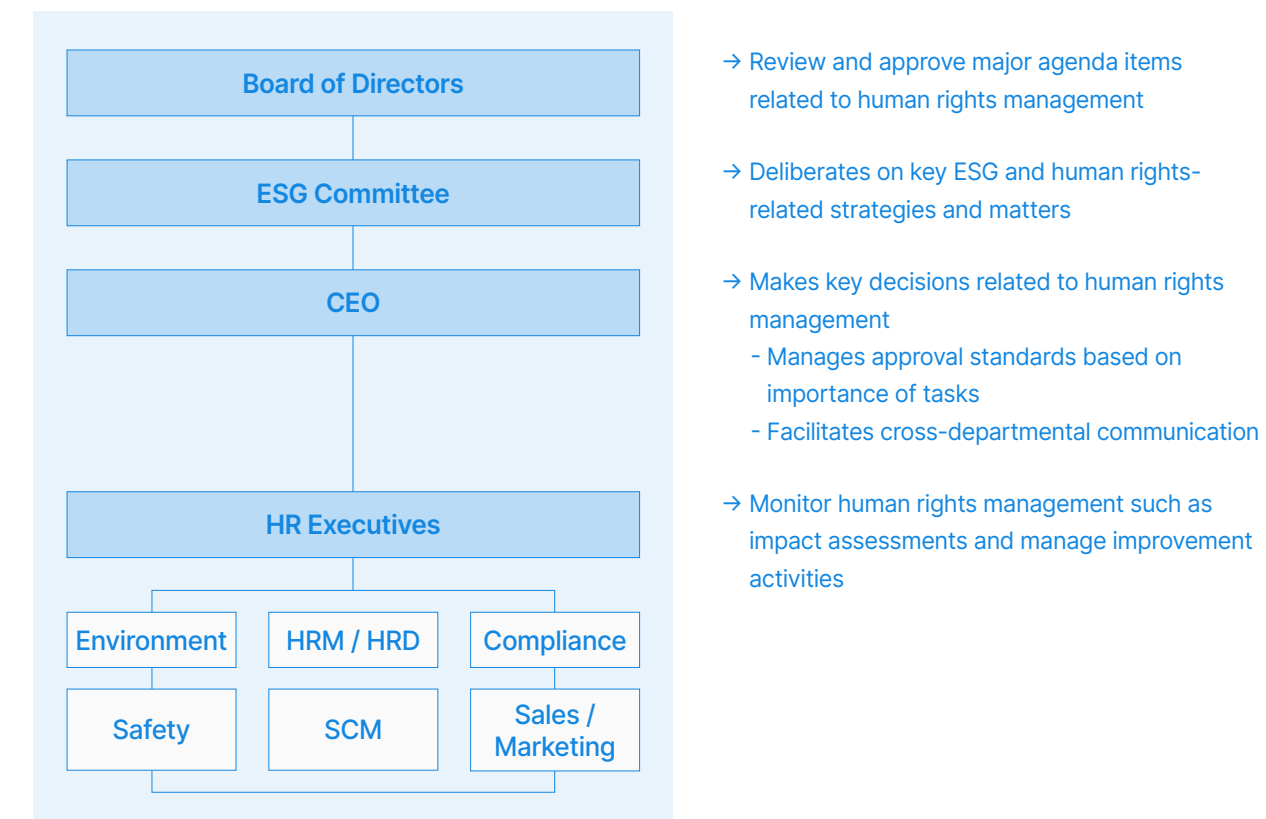
Human Rights Management

Human Rights Management Governance

Human Rights Management Bodies

In September 2024, OCI established its Human Rights Management Regulations and designated the Human Resources (HR) Department as the lead department for human rights management. This department is responsible for developing and implementing human rights management plans, conducting human rights training and impact assessments and supporting and operating the company's human rights management system. It also handles any additional matters deemed necessary by the CEO or the ESG Committee, which serves as the highest decision-making body for human rights management. The Board of Directors and the ESG Committee review and approve key issues related to human rights performance, major risk factors, and improvement measures. The HR Department, which reports directly to the CSO, collaborates organically with relevant departments to carry out the company's human rights initiatives. The lead department reports at least once a year to the ESG Committee, OCI's top decision-making body for human rights, on matters such as plans, systems and policies, human rights impact assessments, implementation efforts, and monitoring activities.

Human Rights Management Structure and Roles



Human Rights Management Strategies

Human Rights Management Policy

OCI officially endorses global standards and rules set forth by international organizations such as the International Labour Organization (ILO), the UN Global Compact, and the UN Guiding Principles on Business and Human Rights, and treats respect for human rights and related responsibilities as fundamental principles in operating its business. OCI has established and operates a human rights policy and regulations for human rights management, which apply to all stakeholders including employees, clients, employees of partner companies, and members of the local community. Based on these principles, OCI builds an organizational culture of mutual trust and respect, prohibits unjust work instructions that violate laws or company regulations, and respects the human rights of all stakeholders while opposing all forms of discrimination. As part of building a human rights management system, OCI has developed a roadmap for implementation. In 2024, in line with its goals OCI enacted human rights management regulations, and all employees completed human rights training.

[Human Rights Policy](#) [Human Rights Management Regulation](#) [Declaration of Human Rights Policy](#)

OCI Human Rights Management Roadmap

Company Vision	Global Leading Advanced Materials Company		
Phase	Introduction (2024~2025)	Growth (2026~2027)	Maturity (2028~)
Directions	Establishing a Human Rights Management Framework	Embedding Human Rights into Corporate Culture	Advancing Human Rights Leadership
Strategies	Build the foundation for a structured human rights management system	Promote a culture of respect for human rights across the organization	Lead in human rights management through innovation and best practices
Tasks	<ul style="list-style-type: none"> Establish 'Human Rights Management Regulation' Develop procedures for remedying human rights violations Create a human rights management performance report Enhance competencies through human rights training Conduct human rights due diligence and impact assessments 	<ul style="list-style-type: none"> Embed 'Human Rights Management Regulation' into organizational practices Improve the effectiveness of remedy procedures Structure the performance management system Advance human rights management across all stakeholder groups Institutionalize human rights due diligence and impact assessments 	<ul style="list-style-type: none"> Advance 'Human Rights Management Regulation' Improve the overall human rights management system Enhance the performance management framework for human rights Share best practices in human rights management Establish a feedback mechanism through human rights impact assessments

OCI Human Rights Policy

1	We regard the protection of human rights as our most basic responsibility in doing business and apply this principle equally to our employees at business sites and our customers, suppliers, and local communities.
2	We comply with labor-related laws and regulations required in all countries and regions where we do business.
3	We do our utmost to guarantee stable employment and adequate wages for our employees and provide them with a safe and healthy work environment.
4	We implement measures to improve employees' awareness of human rights by conducting regular training to prevent human rights violations by our employees.
5	We conduct periodic internal audits to check compliance with our Human Rights Policy and operate channels through which employees can report a human rights issue in accordance with established procedures whenever such an issue arises.

Articles on Respect for Human Rights	
Article 1	Respect for people
Article 2	Anti-discrimination
Article 3	Prohibition of forced labor
Article 4	Prohibition of child labor
Article 5	Compliance with laws on working hours
Article 6	Wages and welfare benefits
Article 7	Freedom of association
Article 8	Protection of individual information and privacy

Human Rights Risk Management

Human Rights Impact Assessment

OCI regards the protection of human rights as one of its fundamental corporate responsibilities. The company is aware that while operating its global business, there may be potential human rights risks for both internal and external stakeholders, and unintended human rights violations may occur due to differences in culture, customs, religion, race, and systems in each region. To mitigate potential human rights risks, OCI conducted its first human rights due diligence by introducing a pilot human rights impact assessment at its headquarters and Iksan plant in March 2023 in collaboration with a third-party agency. In March 2024, the scope of the human rights impact assessment was expanded to include all business sites. OCI now assesses human rights risks for key stakeholders-including shareholders, customers, partners, and local communities-and implements mitigation measures for the identified risks. The human rights impact assessment included an online human rights survey, a self-assessment using a checklist based on the UN Guiding Principles on Business and Human Rights, covering 10 key areas and 293 items, and on-site inspections and interviews by a third-party agency to verify reliability and effectiveness. In the 2023 pilot assessment, OCI achieved a total score of 96.2% and identified both short-term and long-term improvement areas through a materiality evaluation. These findings were incorporated into policy revisions and used as baseline data for enhancing human rights management. Following risk mitigation activities, the company achieved an improved score of 98.9% in the 2024 company-wide human rights impact assessment.

SOCIAL

Human Rights Management

Human Rights Risk Management

2024 Human Rights Impact Assessment Results

No	Area	Results					No	Area	Results				
		Yes	Needs Improvement	No	Not Applicable	Total			Yes	Needs Improvement	No	Not Applicable	Total
1	Human Rights Management System & Remedy Procedures	54	2	0	0	56	6	Occupational Health & Safety	23	0	0	0	23
2	Prohibition of Child Labor & Forced Labor	20	0	0	6	26	7	Environmental Rights	25	0	0	0	25
3	Freedom of Association and Collective Bargaining	24	0	0	0	24	8	Protection of Local Residents' Rights	7	0	0	12	19
4	Humane Treatment ¹⁾	52	4	0	0	56	9	Protection of Customer Rights	19	0	0	0	19
5	Responsible Supply Chain Management	20	0	0	0	20	10	Working Conditions	25	0	0	0	25
Total									269	6	0	18	293

1) Includes fair wages, working hours, parental leave, non-discrimination, prohibition of violence (e.g., sexual harassment, sexual violence), and anti-bullying policies.

Implementation of Improvement Tasks Derived from Human Rights Impact Assessment

Following the results of the 2024 Human Rights Impact Assessment, OCI identified improvement areas in the “human rights management system and remedy procedures,” and “humane treatment”. As part of its risk mitigation efforts, OCI established ‘Human Rights Management Regulation’, revised the Workplace Harassment and Sexual Harassment Prevention Guidelines, and distributed a manual. In 2025, OCI plans to further expand human rights-related training for employees and partners.

Implementation System for Improvement Tasks Derived from Human Rights Impact Assessment

Integration into Internal Policies and Systems: Incorporate human rights assessment results into internal policies and operational systems.			
Internal and External Communication Share information through stakeholder-accessible channels.	Implementation and Monitoring of Improvements Monitor implementation and effectiveness of improvement tasks.	Human Rights Impact Self-Assessment Conduct self-assessment by site or department using checklist	Identification of Improvement Tasks Develop improvement tasks based on factors identified as negative human rights impacts.

Area	2024 Improvement Task	Improvement
Human Rights Management System & Remedy Procedures	Establish Human Rights Management Regulations and manage documentation regularly	‘Human Rights Management Regulation’ established and publicly disclosed
Humane Treatment	Develop a manual for the prevention of and response to workplace sexual harassment	Manual for prevention and response to workplace sexual harassment revised
	Revise ‘OJT implementation policy’ to support return-to-work after maternity and parental leave	‘OJT Implementation policy’ revised and “OCI Aisarang Program” launched - Momtoring Matching, OJT provided after return from parental leave, training on parenting and relationship building recommended

Human Rights Risk Mitigation Activities

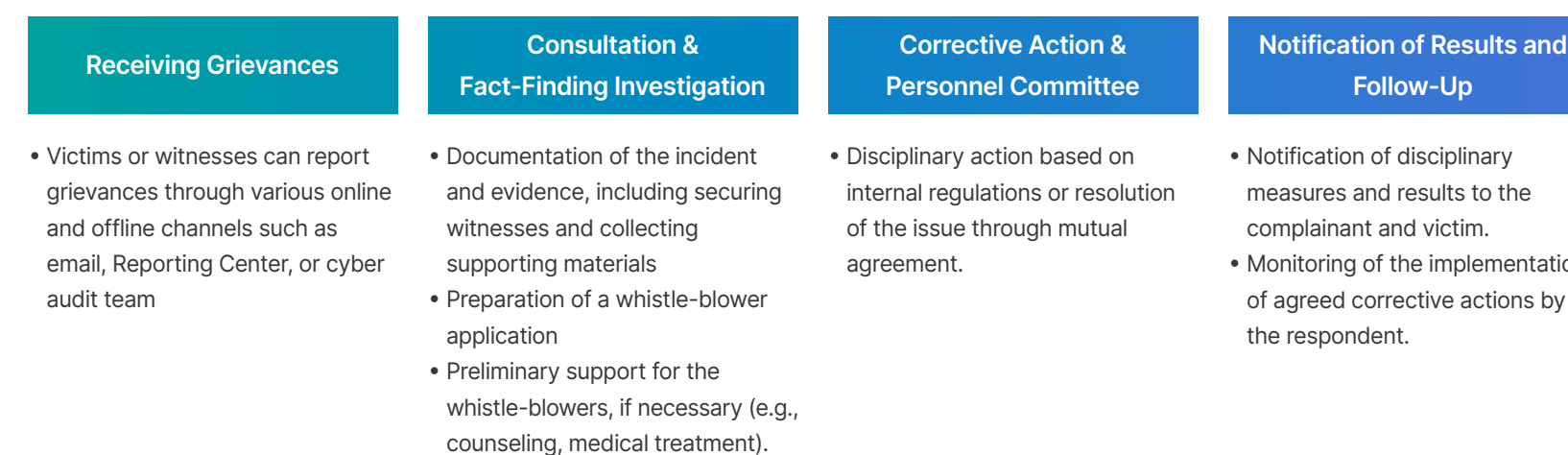
Human Rights Training

To spread a culture of respect for human rights, OCI promotes preventive measures for various issues such as workplace sexual harassment, discrimination against women and people with disabilities, and workplace bullying. Through organizational culture activities, OCI strives to foster a culture of mutual respect. In accordance with its Human Rights Policy, OCI conducts annual training for all employees on preventing sexual harassment and raising awareness of disability inclusion.

Grievance Mechanism on Human Rights

OCI resolves human rights issues identified during the human rights impact assessments through its grievance mechanism. To protect employees and internal and external stakeholders from negative human rights impacts such as discrimination, harassment and sexual harassment, OCI operates multiple grievance channels-including mail, Reporting Center and the cyber audit team-to make reporting easy for the complainants. No personal information or identity of the complainant is disclosed or implied without their explicit consent. In 2024, OCI independently established an action guide and remediation process for workplace harassment and sexual harassment cases. By posting the Human Rights Policy Declaration, the company emphasized its full commitment to implementing human rights management to all employees.

Human Rights-Related Grievance Handling Process



Human Rights-Related Reports and Reports Processed

Category	Unit	2022	2023	2024	
Discrimination, sexual harassment, workplace harassment, etc.	Reports Received	cases	1	2	0
	Handling Rate ¹⁾	%	100	100	-

1) Percentage of reports received completed through fact-finding and investigation

Promotion of Employee Diversity

In all of its corporate processes-including recruitment, job execution, promotions, and training-OCI does not discriminate on the basis of age, gender, race or nationality. As part of its commitment to securing workforce diversity, OCI has set a goal to increase the proportion of female employees to 11.75% by 2030. In addition, OCI hires individuals from underrepresented groups each year such as persons with disabilities, patriots and veterans, and is striving to promote employee diversity and inclusion.

2024 OCI Employee Diversity

Category	Target	Unit	2024
Women	Total number of female management positions ¹⁾	Persons	86
	Percentage of female management positions ¹⁾	%	5.3
Persons with Disabilities		Persons	15
Patriots and Veterans		Persons	44

1) Management Positions: Includes junior, middle, and senior managers.

SOCIAL

Safety and Health Management

Safety and Health Management Governance

Safety and Health Management Bodies

To become a global leader in the chemical and advanced materials industry, OCI places the highest priority on safety and health, and operate a structured safety and health management system. In response to the strengthened safety and health regulations such as the Serious Accidents Punishment Act, OCI has established the Serious Accident Prevention Committee to reinforce its safety and health governance system. Each business site also operates an industrial safety and health committee to deliberate and resolve safety and health-related matters. In addition, operating the Partners Consultative Group and site-level SH&E (Safety, Health & Environment) meeting groups, OCI actively collects and incorporates the opinions of workers to continuously eliminate potential hazards in the workplace. Key safety and health-related agenda items identified through these safety and health consultative groups are reported to the Safety and Health Board of Directors, and through this process, OCI further reinforces the company's safety and health management practices.

OCI's Safety and Health Consultative Bodies

Name	Organizer	Cycle	Participants
Serious Accident Prevention Committee	CEO, CSEO	Monthly	<ul style="list-style-type: none"> Executives Plant Managers Team leaders (headquarters, plants)
Industrial Safety and Health Committee	Employer, Worker Representatives	Quarterly	<ul style="list-style-type: none"> Site Employees
Partners Consultative Group	Safety and Health Managers	Monthly	<ul style="list-style-type: none"> Partners
Site-Level SH&E Meeting Group	Heads of Business Sites	Monthly	<ul style="list-style-type: none"> Site Employees

Serious Accident Prevention Committee

To comply with the Serious Accidents Punishment Act and strengthen safety and health management at all sites, OCI has established and operates the Serious Accident Prevention Committee, chaired by the CEO. This committee holds regular monthly meetings to share safety and health improvement activities across headquarters and all business sites, verify executives' compliance with responsibilities under the Serious Accidents Punishment Act, and review improvement progress. The committee also allocates new budgets for safety facility improvements and occupational disease prevention, making continuous investment. It also reinforces activities for preventing fall, entrapment, collision, electric shock and other key hazards. Through these efforts, OCI is striving to prevent industrial accidents and ensuring a safe, reliable working environment for all employees.

Structure of Serious Accident Prevention Committee



1) Chief Safety & Environment Officer

Activities of the Serious Accident Prevention Committee in 2024

Inspection and Improvement of the Safety and Health System	
Month	Overview
Jan	Operation and management plan for toolbox meeting (TBM) and work permit system
Feb	Identification of fall·electric shock hazards and improvements
Mar	Identification of burn·falling object hazards and improvements
Apr	Identification of entrapment·cut(laceration) hazards and improvements
May	Identification of collision·overexertion hazards and improvements
Jun	Identification of hazardous substance contact·fall hazards and improvements
Jul	1) Mid-year Serious Accidents Punishment Act inspection results for the 1st half of 2024 2) Special safety inspections(falls, falling objects, pre-operation inspection) 3) EV management plan, understanding of personal duties during emergency
Aug	Identification of fall·electric shock hazards and improvements
Sep	1) Identification of burn·falling object hazards and improvements 2) Cafeteria kitchen ventilation improvements and airflow measurement results
Oct	Identification of entrapment·cut (laceration) hazards and improvements
Nov	Identification of collision·overexertion hazards and improvements
Dec	Identification of hazardous substance contact/fall hazards and improvements

Industrial Safety and Health Committee

OCI holds Industrial Safety and Health Committee meetings quarterly to strengthen safety and health management at each business site. The committee is composed of the same number of representatives from both labor and management and resolves workplace hazards by deliberating and deciding on safety and health-related agenda at each site. In 2024, a total of four committee meetings were held at each site, and out of 43 agenda items raised, 37 (86%) were successfully resolved. OCI will continue to actively incorporate employee feedback and strive to create a safe working environment by making safety and health improvement activities.

Activities of the Industrial Safety and Health Committee in 2024

Category	Gunsan	Pohang	Gwangyang	Iksan	R&D Center	Total
Issues Reported	6	8	13	9	7	43
Improvement Completed	6	5	10	9	7	37
Improvement in Progress	0	3	3	0	0	6

SH&E Support for Affiliates

To strengthen group-wide safety and health management, the OCI Group has established the SH&E (Safety, Health & Environment) Planning Team. The team shares OCI's safety and health management systems, regulations, procedures and relevant activities with OCI Holdings and its affiliates, thereby systematically enhancing the safety and health standards across the group. Also, the team supports and manages internal audits, evaluates and improve the performance of safety and health management practices at each business site. Through these efforts, OCI builds and operates a consistent group-wide safety and health management system.

SH&E Planning Team – SH&E Support Activities for Affiliates

- Establishment of OCI Group SH&E policies, guidelines and rules
- Management of SH&E performance of affiliates
- Support for affiliates in complying with the Serious Accidents Punishment Act
- Operational support for safety, health and environmental management systems for affiliates
- SH&E audits at affiliates' sites
- SH&E training for affiliates' employees
- Support in building online SH&E management systems

SOCIAL

Safety and Health Management

Safety and Health Management Strategies

Safety and Health Management Policy

Safety and Health Management Strategies

Under the principle that a robust safeguarding system must be established not only to prevent serious accidents but all accidents, OCI has established a safety and health management roadmap centered around three key pillars - Creating a Safety Culture, Strengthening Safety Competencies, and Establishing a Safety System.

- ▶ **Creating a Safety Culture** Improve the organization-wide safety culture through safety culture assessments and leadership coaching and ensure that this culture take root through continuous management.
- ▶ **Strengthening Safety Competencies** Enhance employees' safety and health competencies and help the employee to cultivate practical knowledge and skills about safety by offering a variety of training opportunities.
- ▶ **Establishing a Safety System** Carry out systematic safety and health management through continuous implementation and reinforcement of company-wide audits, risk prediction activities, emergency response drills, SH&E portal system and support programs for partner companies.

Based on this strategic approach, OCI is striving to strengthen its safety and health management practices and is pursuing the goal of achieving zero-accident and zero-disaster workplaces.

OCI Safety and Health Management Roadmap

Core Strategies	Achievements in 2024	Short-Term Goals	Mid- to Long-Term Goals
Create a Safety Culture	<ul style="list-style-type: none"> Implemented safety leadership enhancement projects Operated safety meetings with partner companies 	<ul style="list-style-type: none"> Continue safety leadership activities Diagnose and improve safety culture and safety leadership Develop SH&E Performance Management System 	<ul style="list-style-type: none"> Conduct regular safety culture assessments and safety leadership enhancement projects
Strengthen Safety Competencies	<ul style="list-style-type: none"> Conducted experiential safety trainings among short-tenured employees Conducted job trainings such as PSM and risk assessment 	<ul style="list-style-type: none"> Operate Safety Academy (company-wide safety and health education) Promote experiential accident prevention training for mid-experienced employees 	<ul style="list-style-type: none"> Offer diverse educational opportunities, including Safety Academy, and manage health
Establishing a Safety System	<ul style="list-style-type: none"> Internalize pre-work TBM practices Internalized safety work permit system Launched "Healthy Body, Healthy Mind" program 	<ul style="list-style-type: none"> Internalize pre-work TBM practices Promote activities to improve prevention of everyday workplace accidents Strengthen partners' safety management competencies 	<ul style="list-style-type: none"> Reinforce company-wide risk prediction activities and optimize the safety and health management system

Safety and Health Management Strategies

OCI has acquired and continuously renews and maintains certifications in safety and health management. To clearly express the company's commitment to safety and health, OCI has established and publicly announced its Safety and Health Management Policy. In 2021, OCI has also issued a Safety and Health Declaration including OCI's Safety and Health Policy (3Ps) and "Safety and Health Management Goals".

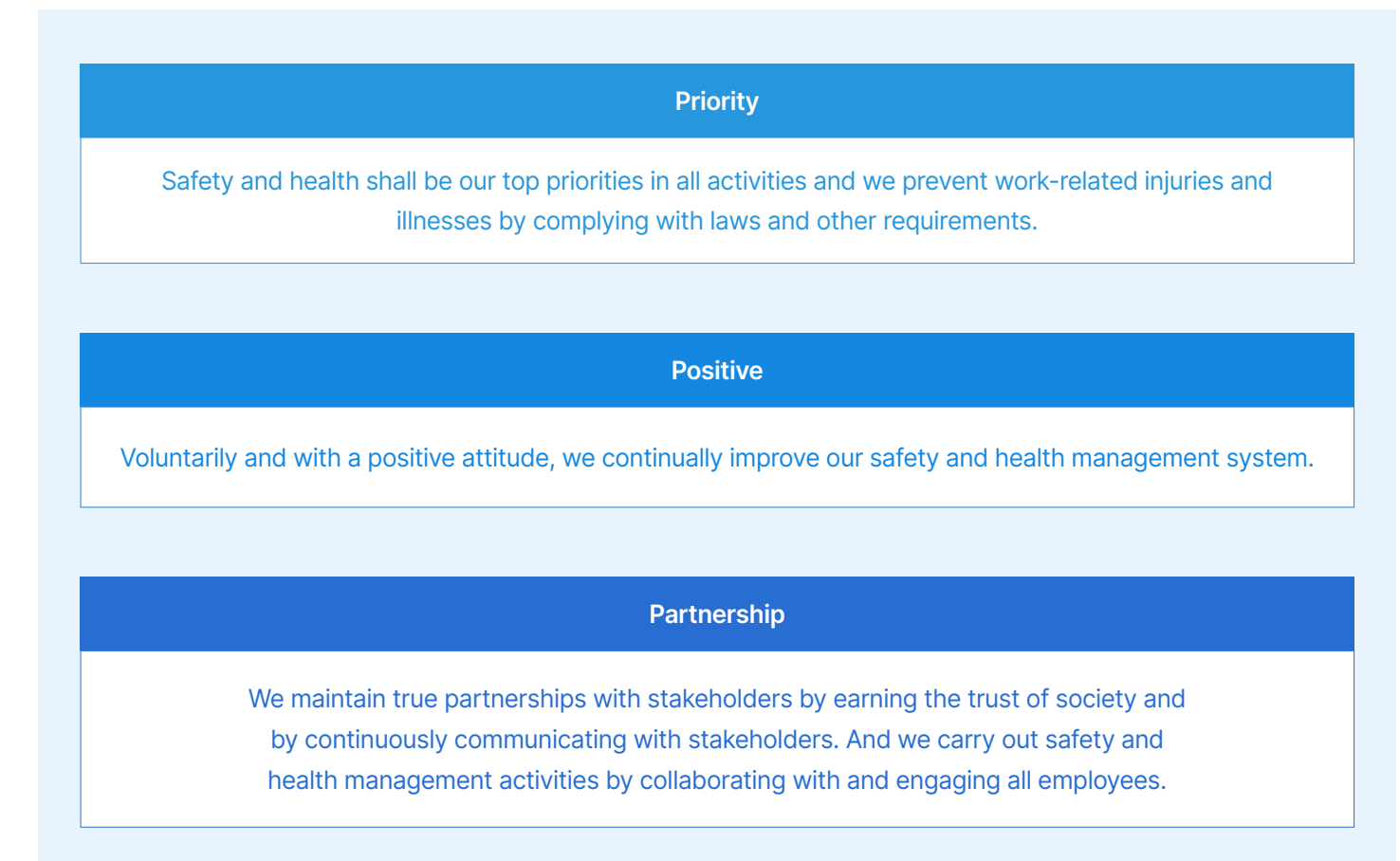
The declaration emphasizes that the safety and health of all employees, partners and visitors involved in OCI's operations are the top priorities and states that safety and health shall be the basis for all decision-making and behavior. OCI has displayed the declaration at all sites and actively promotes it so all stakeholders are aware of and committed to practicing its principles and goals, thereby creating a safe work culture.

OCI Safety and Health Declaration



Safety and Health Declaration

Safety and Health Policy (3Ps)



SOCIAL

Safety and Health Management

Safety and Health Management Strategies

Safety and Health Management Activities

Prevention of Serious Accidents

Implementation of Safety Golden Rules

OCI has established and implemented 7 Safety Golden Rules that must be followed at all worksites. These rules were developed by collecting, categorizing, and evaluating 1,388 proposals submitted. The finalized rules, titled “The Safety Golden Rules We Created Ourselves,” are posted throughout all workplaces for the employees, contractors, and visitors to see. Furthermore, the Safety Golden Rules are recited before meetings to reinforce employees’ safety commitment and raise awareness. These practices strengthen OCI’s safety culture and promote voluntary safety practices.

OCI Safety Golden Rules	
1	Wear proper PPE in areas where there is possible leakage upon opening facility
2	No work allowed without required work permit
3	‘Lock out tag out’ required when performing equipment maintenance
4	Environmental sensors must be checked before entering confined areas
5	Safety harnesses required when working at heights
6	Keep hands free and no use of mobile phones while walking
7	Be alert to the violations of safety regulations & work procedures

Reinforcing Risk Assessments

OCI identifies hazardous and risk factors through risk assessments (processes, tasks, etc.), establishes plans to reduce workplace risk levels, and carries out rigorous tracking and management. Continuous risk assessment training is planned and conducted to enable all employees to perform high-level risk assessments. Specific hazard themes are selected to review assessments and conduct re-assessments. OCI has also introduced risk assessments involving external experts to further enhance inspection standards, and OCI continuously improves to risk assessments. These efforts aim to prevent potential hazards such as fires and explosions within processes, and OCI systematically implements mitigation activities based on risk assessment results.

Reinforcing Risk Prediction Activities

To reinforce risk prediction activities across all sites, OCI is fully implementing toolbox meeting (TBM) and the work permit system. The company regularly monitors the implementation status at each site to create a safe working environment. TBMs are conducted before every task to check workers’ health conditions, ensure proper use of personal protective equipment (PPE) and share task details, risk assessment results, and related accident cases. In urgent or emergency situations, workers are encouraged to exercise their “right to stop work,” and such situations must be verified and addressed by the site supervisor. Worker feedback is actively collected to help create a safer working environment. OCI also conducts a company-wide TBM Best Practices Contest to raise awareness and improve TBM execution among employees.

Partner Safety Management

OCI operates a qualified contractor evaluation system to assess the safety and health management levels of partner companies and signs contracts with companies that demonstrate low industrial accident risks and high level of safety practices. Regular safety training is provided to partner workers on-site to enhance safety awareness and prevent accidents. Through monthly partner consultative group meetings, OCI not only shares current safety and health practices, and future safety and health plans but it also actively listens to partners’ feedback. In 2024, OCI received a total of 26 suggestions from partner companies, of which 25 (96.2%) have already been resolved, and the remaining one is currently being addressed. In 2024, OCI also launched CEO-led safety meetings with partner companies to emphasize that safety and health are top priorities. Through these meetings, OCI provides necessary information to partners and gathers feedback to foster sustainable partnerships. Two safety meetings were held in April and October 2024. In April, OCI conducted training sessions for partner companies on the Serious Accident Punishment Act, case studies and compliance requirements. In October, OCI shared support plans for partner companies and awarded outstanding individuals and partners for safety achievements.

Safety Meeting with Partners Companies



Provision and Improvement of Safety and Health Protective Equipment

OCI provides all workers, including the employees of its partners, with protective equipment according to task and materials involved, and ensures that the equipment is properly worn. Regular safety inspections of equipment and facilities are conducted, and through CUI (Corrosion Under Insulation) activities, aged machinery and piping are inspected and replaced to improve safety. When new processes, equipment or technologies are introduced or modified, safety risk assessments are conducted, and related training is provided to workers to prevent accidents. Through these efforts, OCI strives to create a work environment where the safety of all workers is the top priority.

SOCIAL

Safety and Health Management

Safety and Health Management Strategies

Safety and Health Management Activities

Introduction of Smart Safety Equipment

To protect workers in the field and minimize exposure to hazardous tasks, OCI has introduced various smart safety technologies. By installing gas detectors in confined spaces, OCI monitored workplace air quality in real-time and placed wearable smart airbags that automatically activate when the sensors detect fall or tipping. Also, OCI introduced robotic systems in wastewater treatment processes to reduce human exposure to harmful substances.

Strengthening Safety and Health Competencies

Safety Culture Diagnosis and Safety Leadership Coaching

Based on the results of the 2023 safety culture diagnosis, OCI is operating various programs to encourage all employees to voluntarily participate in safety management activities and strengthen safety leadership. The company is analyzing current safety leadership practices, developing implementation guidelines and enhancing competencies through training and coaching. OCI continues to promote various programs to strengthen its safety leadership.

In 2024, OCI implemented the ‘Safety Leadership Enhancement Project’ to reinforce the safety leadership competencies of site leaders. Training was provided on effective implementation of TBM (tool box meeting), as well as key points for enhancing the quality of the safe work permit process. Site leaders also participated in Critical Task Observation (CTO) activities, which involved observing high-risk tasks directly, identifying hazards, and establishing mitigation measures. In addition, coaching was conducted to further develop safety leadership skills through ‘Safety Observation and Safety Conversation.’

SH&E Portal Website

In 2022, OCI established the SH&E (Safety, Health, and Environment) portal website to establish a safety and health culture among all workers and to manage SH&E-related tasks efficiently. Through this website, SH&E tasks can be standardized, OCI can systematically manage and proactively respond to regulatory compliance and operating an efficient, online-based safety, health, and environmental management system. Moreover, an online training system for workers has been implemented within the SH&E website and by requiring workers of partners to complete safety training before entering the worksite, OCI is enhancing on-site safety. OCI continues to improve and manage the SH&E website so that employees can use it more effectively. Using this website, OCI is striving to carry out SH&E tasks more systematically and ultimately to create a strong safety culture in the workplace.

Health Support Programs

OCI conducts general and special health check-ups and pre-deployment health assessment to improve and structurally manage employees’ health. And we also support comprehensive health checkups for executives, employees and spouses according to a certain cycle.

The company also operates health management programs that include counseling and periodic monitoring of individuals with abnormal findings. Each workplace has its own health management office, which provides various health support programs, such as obesity management program and ear protector fitting tests, to actively manage employee health. In 2024, OCI launched the “Healthy Body, Healthy Mind” initiative to provide opportunities for physical and mental refreshment. This initiative includes services such as mobile mental health clinic, aromatherapy and musculoskeletal disorder prevention program. In 2022, OCI has established short- and long-term plans based on noise maps of all worksites and has since been working to prevent noise-induced hearing loss. Also, since 2019, OCI has been operating an Employee Assistance Program (EAP), providing employees with an external grievance channel and psychological counseling program. Through these various health management and support activities, OCI is actively working to help its employees live healthier lives.



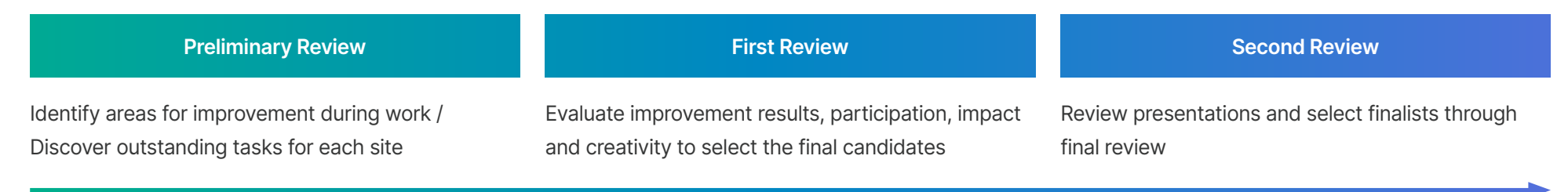
SH&E Academy

OCI provides systematic safety and health education to raise awareness and strengthen competencies among employees. In addition to the mandatory training required by the Occupational Safety and Health Act and the Chemical Control Act, OCI provides both internal and external training programs to enhance employees’ knowledge and practical skills in safety and health. Notably, OCI provides outsourced training to new employees to increase their understanding of petrochemical processes and the safety, health, and environment (SH&E), thereby reinforcing their safety competencies. In 2024, OCI implemented a “Safety Accident Prevention Program for Junior Employees,” based on internal accident analysis, to enhance the accident prevention capabilities of new and junior employees. Furthermore, the company offered training on Job Safety Analysis (JSA) and an advanced program on Process Safety Management (PSM) to support practical and field-oriented safety competency development. OCI will continue to strengthen all employees’ SH&E competencies by providing education programs and strive to create a safer working environment.

SH&E Excellence Award

OCI operates the SH&E Excellence Award Program, which annually evaluates and rewards teams and departments for their environmental and safety performance. This program encourages voluntary safety and environmental improvements in the field and helps spread best practices company-wide. In 2024, the Gunsan plant won the Grand Prize for its improvements to musculoskeletal tasks, while the Gwangyang plant received the grand prize for effectively minimizing sludge removal operations. Other activities such as improvements in safety level and awareness, environmental improvements in product packaging, and modularization of environmental facilities were also recognized with Encouragement Awards as a result of final evaluation.

Safety Accident Prevention Program for Junior Employees



SOCIAL

Safety and Health Management

Safety and Health Risk Management

Health and Safety Management System

OCI has obtained ISO 45001 certification for its occupational health and safety management system at all domestic sites, including plants and research centers. Based on this system, each site establishes safety and health management goals and frameworks, identifies and assesses safety and health risks, and continuously implements improvement measures. Internal audits are conducted by professionals trained in the international ISO 45001 standard, and the effectiveness of risk mitigation measures is monitored and regularly reported. Through these efforts, OCI ensures and strengthens the effectiveness of its safety and health management system.

ISO 45001 Certification

Site	Headquarters	Gunsan Plant	Pohang Plant	Gwangyang Plant	Iksan Plant	R&D Center	Certification Rate ¹⁾
Certification Period	2024.11.08~ 2027.11.07	2024.11.08~ 2027.11.07	2024.11.08~ 2027.11.07	2024.11.08~ 2027.11.07	2024.11.08~ 2027.11.07	2024.11.08~ 2027.11.07	100%

1) The certification rate was calculated based only on domestic business sites, in accordance with internal standards.

Job Risk Assessment

To prevent industrial accidents and create a safer working environment, OCI conducts process and job risk assessments regularly and irregularly using a variety of techniques. Job risk assessments are conducted using the Job Safety Analysis (JSA) method, and in 2024, a total of 5,173 jobs were assessed. From this assessment, 120 high-risk items were identified and registered in the "Risk Register", and OCI managed and made improvements to the jobs. Using improvement measures, the risk levels of 87% of those items(104 items) were mitigated. OCI continuously identifies risk factors and implements improvement measures to maintain a safe working environment. Notably, in 2024, to prevent safety accidents caused by sampling in confined spaces and to ensure worker safety, OCI relocated sampling locations and installed sampling boxes as part of its risk mitigation measures.

2024 Job Risk Assessment Management Status

Jobs Assessed	5,173
High-Risk Items	120
Under Improvement	16
Completed Improvements	104
Improvement Rate	87%

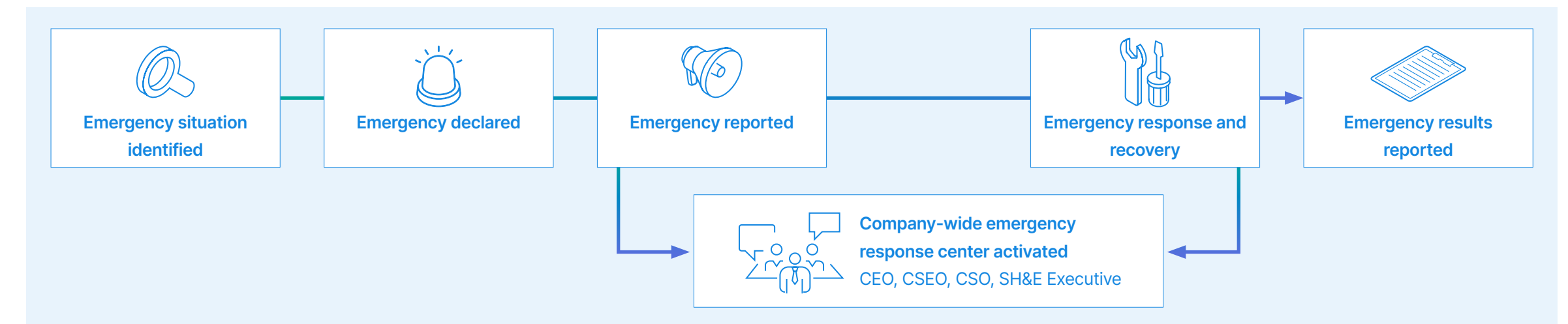
Compliance with Health and Safety Laws and Regulations

Under the leadership of the Chief Safety & Environment Officer (CSEO), OCI has established a safety and health management system. The company not only develops and implements strategies for the prevention of serious accidents but also actively complies with relevant safety and health laws and regulations, taking all necessary measures. Notably, to verify compliance with legal obligations related to the management and improvement of the safety and health of employees, including those stipulated under the Serious Accidents Punishment Act, OCI conducts semi-annual inspections of its compliance with 18 laws, including the Occupational Safety and Health Act and laws related to hazardous materials, fire safety, chemical substances and waste management. Identified issues are addressed through corrective action plans, and progress of corrective measures is regularly monitored to strengthen OCI's regulatory compliance and overall safety and health management level.

Emergency Response System

To prepare for safety, health, and environmental incidents as well as other emergency situations, OCI has established a company-wide Emergency Response Center and is operating an emergency response system to minimize negative impacts and post-incident risks during emergencies. Also, each business site has developed predefined emergency response plans and conducts systematic, repetitive drills so that emergencies can be swiftly and effectively responded. The response plans also cover scenarios such as fires, explosions, chemical leaks, confined space asphyxiation and natural disasters. By developing response scenarios and conducting regular drills, OCI continuously enhances the effectiveness of its emergency preparedness.

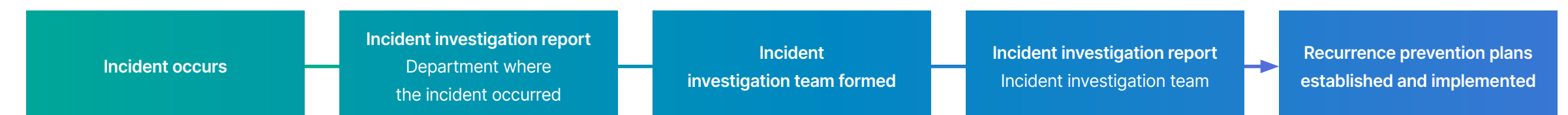
OCI SH&E Emergency Response System



Incident Investigation System

When an occupational safety, health or environmental incident occurs, OCI quickly conducts an investigation to find the cause and implements corrective measures to prevent recurrence. After emergency response and recovery, an incident investigation team is formed to prepare and submit an incident investigation report. This process is used to establish and execute systematic incident prevention measures. Based on the report submitted by the department where the incident occurred, the investigation team conducts a thorough analysis of the root causes, establishes recurrence prevention measures and continuously monitors the execution of those measures. All incidents at business sites, including near misses and incidents requiring first aid, are comprehensively analyzed based on criteria such as incident type, work hours and worker experience. The preventive measures derived from these analyses are shared across all business sites to proactively prevent future incidents. In addition, OCI holds a personnel committee depending on the case, to take disciplinary action for the safety and health incidents and by doing so, OCI improves employee awareness and reinforces a stronger safety culture among the employees.

OCI SH&E Incident Investigation System



SOCIAL

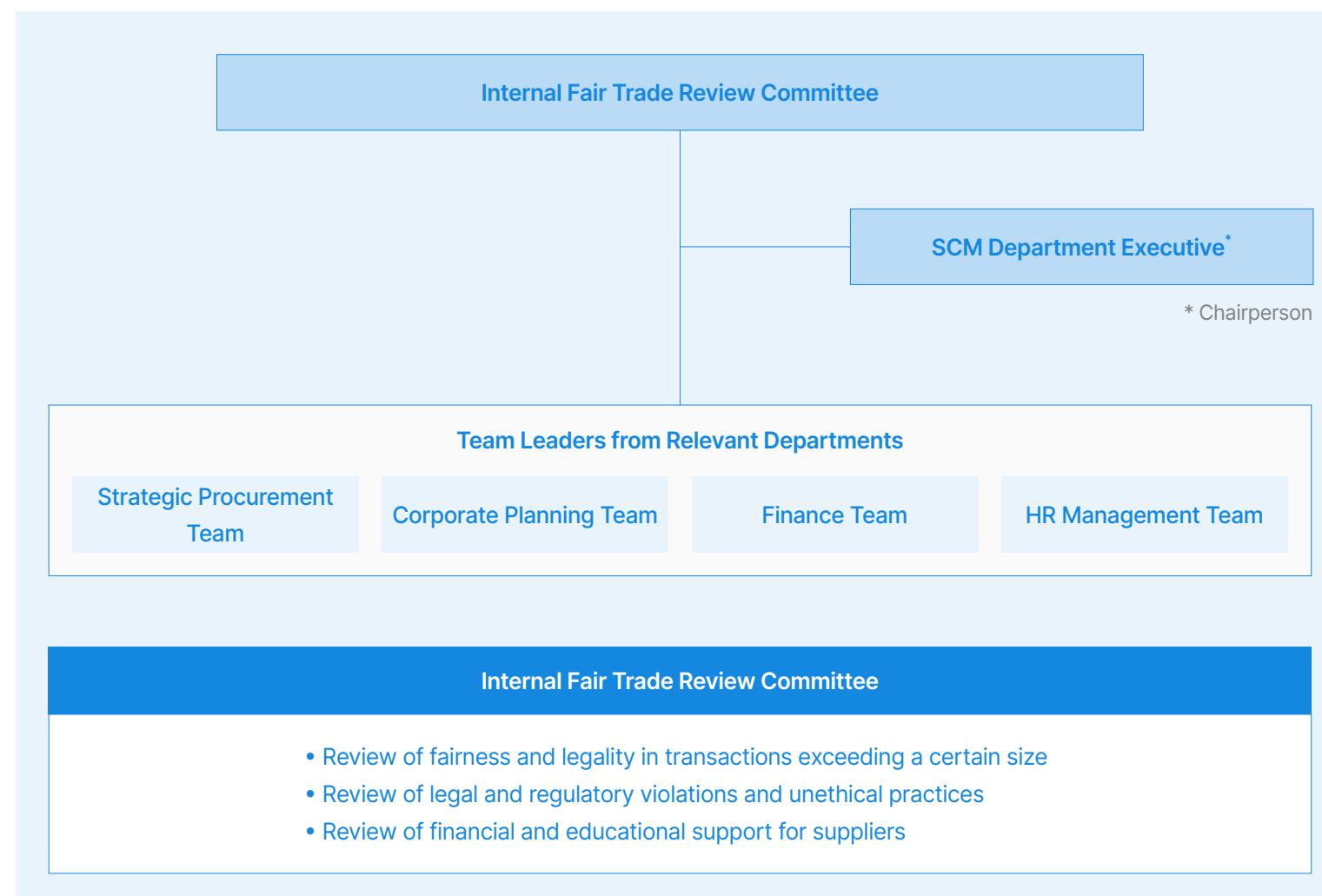
Supply Chain Management

Supply Chain Governance

Supply Chain Management Bodies

OCI oversees the entire supply chain through its Supply Chain Management (SCM) Department and operates various policies to promote fair trade practices and build a sustainable supply chain. The Internal Review Committee for Fair Trade convenes monthly to review the fairness and legal compliance of subcontracts exceeding KRW 300 million. After contract execution, the committee also reviews any potential violations of the 'Act on Fair Transactions in Subcontracting.' In addition, the committee also evaluates matters such as supplier registration, termination, and dispute resolutions. OCI also continuously operates a management system to maintain smooth cooperation with partner companies. Since 2024, the SCM Department's team leaders and ESG managers have been working to strengthen ESG integration by collaborating with relevant departments through an ESG Task Force (TF). The SCM Department regularly shares the updates on ESG performance, develops sustainable supply chain strategies, and oversees their execution.

Organizational Structure for Supply Chain Management and Roles



Supply Chain Management Strategies

SCM Strategies

OCI is focusing on establishing ESG-related policies, strengthening risk mitigation promoting green procurement and enhancing purchasing staffs' competencies as core strategies for managing its supply chain. In February 2025, OCI established a supply chain ESG roadmap and is planning to officially enact supply chain ESG management policies by 2025. OCI will also reinforce suppliers' compliance with the 'Code of Conduct for OCI Suppliers' and gradually expand the scope of ESG assessment targets.

OCI ensures the objectivity of assessments by conducting third-party ESG evaluations through external organizations and systematically manages supply chain risks by assigning corrective tasks to lower-rated suppliers and strengthening monitoring of their remedial efforts. OCI will also reinforce eco-friendly procurement by revising 'Green Product Purchasing Policy' and after 2026, it will further expand assessment targets and strengthen monitoring of suppliers' improvement efforts to build a responsible supply chain.

OCI ESG Management Roadmap for Supply Chain

Core Strategies	Achievements in 2024	Short-Term Goals(~25)	Mid- to Long-Term Goals(26~)
Policy Establishment	<ul style="list-style-type: none"> Identify ESG task for supply chain management 	<ul style="list-style-type: none"> Establish ESG policies and guidelines for supply chain 	<ul style="list-style-type: none"> Ensure continuous implementation and improvement
Supply Chain Risk Management	<ul style="list-style-type: none"> Establish 'Code of Conduct for OCI Suppliers' Collect compliance signed compliance (64 companies) 	<ul style="list-style-type: none"> Enhance awareness of the code of conduct - Systematize compliance pledge collection (IPS) 	<ul style="list-style-type: none"> Achieve 100% compliance pledge collection rate
	<ul style="list-style-type: none"> Conduct internal ESG assessments - Develop assessment criteria - Perform regular assessments 	<ul style="list-style-type: none"> Advance supplier ESG assessment - Establish selection criteria for ESG-managed suppliers - Develop incentive/penalty plans - Segment assessments by industry 	<ul style="list-style-type: none"> Expand assessment targets - Suppliers with over KRW 10 billion → over KRW 5 billion
Promote Green procurement	<ul style="list-style-type: none"> Conduct third-party ESG assessments - Diagnose supplier ESG performance through credit rating agencies - Provide incentives to high-performing suppliers 	<ul style="list-style-type: none"> Support low-rated suppliers - Provide consulting to over 20 companies Support ESG diagnostics and coaching for small and medium-sized suppliers 	<ul style="list-style-type: none"> Monitor supplier improvement - Track progress of corrective actions (at least annually)
	<ul style="list-style-type: none"> Establish 'Green Product Purchasing Policy' 	<ul style="list-style-type: none"> Revise the policy - Add eligibility criteria for green product 	<ul style="list-style-type: none"> Monitor performance and compliance with the policy (at least annually)
Development of purchasing staffs' Competencies	<ul style="list-style-type: none"> Provide ESG training for procurement personnel and integrate ESG into KPIs 	<ul style="list-style-type: none"> Achieve 100% ESG training completion rate in SCM departments 	<ul style="list-style-type: none"> Maintain 100% ESG training completion rate in SCM departments - Mandatory ESG training every three years

Supply Chain ESG Policy

To pursue sustainable management and grow together with its partners, OCI established and implemented its 'Supply Chain ESG Management Policy' in April 2025. With this policy, OCI aims to proactively identify and manage risks related to human rights, environment, ethics, and safety within the supply chain. The policy provides a direction and roadmap for ESG management, strengthens partner companies' ESG competencies and enables OCI and its partners to create a sustainable supply chain ecosystem aligned with global standards.

[Supply Chain ESG Management Policy](#)



SOCIAL

Supply Chain Management

Mutual Growth and Fair Operating Practices

Support for Mutual Growth

OCI operates various support initiatives to promote shared growth with its partners. To reduce financial pressure on partners, OCI uses ‘Shared Growth Payment System’, which allows partners to receive early payments based on OCI’s credit even before the payment date. Also, OCI supports partners’ capacity building through training in executive leadership, occupational health and safety and job competencies. In October 2024, OCI hosted a supplier engagement session to share current supply chain issues and future directions, as well as to listen to the practical needs of its suppliers. OCI plans to continue advancing and expanding programs for building a sustainable supply chain and mutual growth.

2024 Shared Growth Performance

Category	Activity	Performance
Financial Support	Operation of Shared Growth Payment System	KRW 65,661 million (3.9% of total purchase amount)
	Price adjustment for shared growth	KRW 797 million
	Transactions with new SMEs	KRW 7,719 million (60 companies)
	Early payment before holidays	KRW 43,784 million (430 companies)
	Gift certificates (Labor Day, Company Anniversary)	KRW 167 million (23 companies)
Non-financial Support	ESG training support	100 companies
	ESG diagnosis and consulting support	20 companies

Compliance with Fair Trade Practices

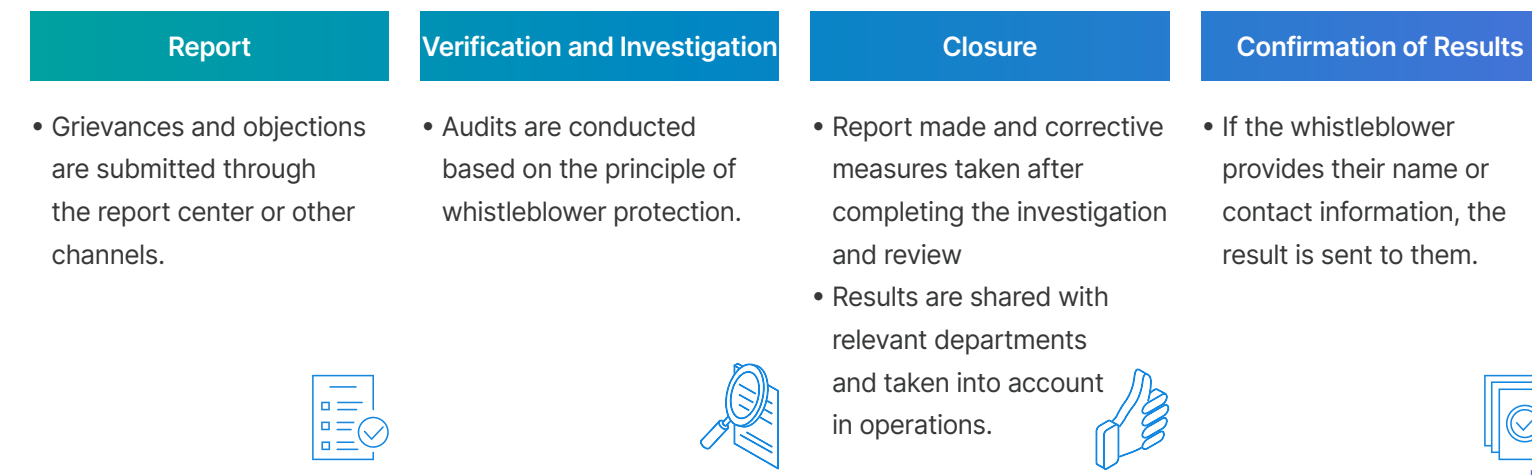
OCI reinforces fair trade practices by complying with the Four Key Practices¹⁾ of the Korea Fair Trade Commission (KFTC). The Internal Fair Trade Review Committee meets monthly to review the fairness and legal compliance of subcontracts and to prevent unfair practices. No cases of unfair trade were reported in 2024.

1) Four Key Practices of KFTC: Proper document issuance and retention, proper contract signing, establishment and operation of an internal review committee, fair selection and registration of suppliers.

Supplier Grievance Mechanism

To understand and properly address supplier concerns, OCI receives grievances through the report center on its website. Reports are investigated by the Audit Office and, depending on the nature of the ethical violations, appropriate guidance or disciplinary actions are taken. OCI explicitly guarantees the confidentiality and protection of whistle-blower identity, and prohibits any retaliatory actions related to employment. In addition to the website report center, OCI operates communication channels within its electronic procurement system to help suppliers and subcontractors raise issues and receive support in advance.

Supplier Grievance Handling Process



Supplier Grievance Handling Results

Category	Unit	2022 ¹⁾	2023	2024
Reports received regarding occupation safety and health	case	N/A	25	26
Handling rate	%	N/A	88	96

1) The number and handling rate of suppliers’ safety and health grievance have been collected since 2023

Supply Chain Risk Management

Code of Conduct for Suppliers

To build a sustainable supply chain and enhance ESG values, OCI established its ‘Code of Conduct for OCI Suppliers’ in December 2022. This code is based on the Responsible Business Alliance (RBA) Code of Conduct and covers key areas such as labor, health and safety, environment, ethics, and management systems. It encourages both OCI employees and those of partner companies to conduct business ethically and fairly.

OCI has enhanced the enforcement process of the Supplier Code of Conduct through its electronic procurement system (IPS). All suppliers accessing the system are required to acknowledge and sign the Code of Conduct and, OCI monitors adherence to the code. As of 2024, 847 suppliers, which account for 96% of all OCI suppliers, have agreed to the code. For foreign suppliers who do not use the IPS, offline agreement procedures have been introduced to ensure their agreement with the code.

[Code of Conduct for OCI Suppliers](#)

OCI Supplier Code of Conduct

Labor and Human Rights	<ul style="list-style-type: none"> Voluntary employment Prohibition of child labor 	<ul style="list-style-type: none"> Working hours Wages and benefits 	<ul style="list-style-type: none"> Human rights of workers Non-discrimination Freedom of association
Health and Safety	<ul style="list-style-type: none"> Occupational safety Occupational injuries and illnesses 	<ul style="list-style-type: none"> Occupational hygiene Machine guarding 	<ul style="list-style-type: none"> Health and safety training
Environment	<ul style="list-style-type: none"> Environmental permits and reporting Pollution prevention and resource reduction Hazardous chemical substances 	<ul style="list-style-type: none"> Discharge of air pollutants Material restrictions Water management 	<ul style="list-style-type: none"> Energy consumption and greenhouse gas emissions
Ethics	<ul style="list-style-type: none"> Business integrity Disclosure of information 	<ul style="list-style-type: none"> Intellectual property rights Fair business, advertising and competition 	<ul style="list-style-type: none"> Procurement of minerals Protection of personal information
Management Systems	<ul style="list-style-type: none"> Management duties and responsibilities Response to laws, regulations and demands 	<ul style="list-style-type: none"> Corrective actions Worker feedback, participation and grievance mechanisms 	<ul style="list-style-type: none"> Supplier responsibilities

SOCIAL

Supply Chain Management

Supply Chain Risk Management

Comprehensive Assessments and Due Diligence on Partners

To effectively manage supply chain risks, OCI conducts regular comprehensive assessments of its partners. Assessment candidates were selected in collaboration with relevant departments, focusing on partners involved in raw materials, transportation, packaging and construction for sites certified under IATF 16949 (Automotive Quality Management System). In 2024, OCI assessed 30 out of 31 partners, and on-site inspection were carried out for 21 of them. Based on the assessment results, OCI requested corrective actions to 2 partners. OCI continues to monitor the implementation of these improvements and manages supply chain risks through a structured and proactive approach.

Key Indicators for Partner Due Diligence

Main Area & Indicators	
Management	- Financial stability - Product profitability - Business growth
Technology	- R&D investment - Cost reduction efforts - Employee training
Quality	- Internal quality inspections - Establishment of inspection criteria - Material and process inspections
ESG	- Environmental management and community impact - Employment conditions, health and safety, social contribution - Ethical management and fair trade
Environment & Safety	- Environment and safety management body - Safety inspections and training - Management of hazardous substances
HR	- Stable employment conditions - Strengthening of expertise and competencies - Prohibition of illegal employment
Social	- Notification of major management changes - Social contribution activities - Awards and recognitions

Supply Chain ESG Risk Assessment

To systematically manage ESG risks within the supply chain, OCI has enhanced its ESG assessment of its partners, and based on the assessment outcomes, OCI provides both incentives and improvement programs to its partners. In 2024, OCI provided ESG consulting services via a credit rating agency, to 20 underperforming partners and granted incentives to 10 partners with high implementation rates of ESG tasks. In addition, the ESG risk assessment, previously included in the comprehensive partner evaluation, was restructured as an independent assessment. In 2025, ESG assessments will be conducted for all partners with annual transactions exceeding KRW 10 billion to objectively assess supply chain sustainability

Key Enhancements:

- ▶ Established criteria for selecting companies subject to ESG management
- ▶ Developed ESG assessment aligned with 'Code of Conduct for OCI Suppliers'
- ▶ Introduced incentive and penalty mechanisms based on ESG performance

Training on Sustainable Procurement

OCI is reinforcing training to strengthen the ESG competencies of its employees and suppliers. In September 2024, all SCM department staff, including senior leadership, completed supply chain ESG training focused on supply chain management, delivered by an external agency. The training covered the EU Supply Chain Directive, climate disclosure, supply chain assessment and consulting processes. In October 2024, OCI hosted a supplier engagement session and delivered the same ESG training to 100 suppliers, sharing OCI's strategic approach to sustainable procurement.

Supply Chain ESG Risk Assessment Items

Risk Assessment Criteria by ESG Area	
Environment	<ul style="list-style-type: none"> • Environmental management policies, systems and organizational structure • Environmental training • Violations related to environment and safety regulations • Greenhouse gas emissions measurement and reduction • Waste management and reduction initiatives • Water usage management • Acquisition and renewal of environmental permits
Social	<ul style="list-style-type: none"> • Preparation of employment contracts • Guarantee of legal holidays and annual leave • Anti-discrimination and anti-harassment training and procedures • Recent minor injuries and industrial accidents • Social contribution and volunteer activities • Implementation of quality management systems • Conflict minerals policy
Governance	<ul style="list-style-type: none"> • Establishment of a code of ethics and related training • Fair trade training • Review of ESG importance by the board of directors • Regular internal audits • Information security policies

Partners in 2024

Category	Number of Partners	Percentage (%)
Primary Partners	886	100%
Core Partners ¹⁾ Among Primary Partners	28	3%

1) Companies with high market competitiveness in the industry among suppliers that supply important raw materials, equipment, and services to our production and process operations

2024 Comprehensive Partner Assessment

Category	Unit	2024
Number of Assessed Partners	Companies	30
- Number of Core Partners Among Assessed Partners	Companies	17
- Ratio of Core Partners Assessed	%	61
Number of Partners Underwent On-Site Due Diligence	Companies	21

2024 Assessment Results (Including ESG Criteria)

Grade	Number of Partners	Number of Core Partners(%)
High	16	10(63%)
Medium	14	7(50%)
Low	10	- (0%)

SOCIAL

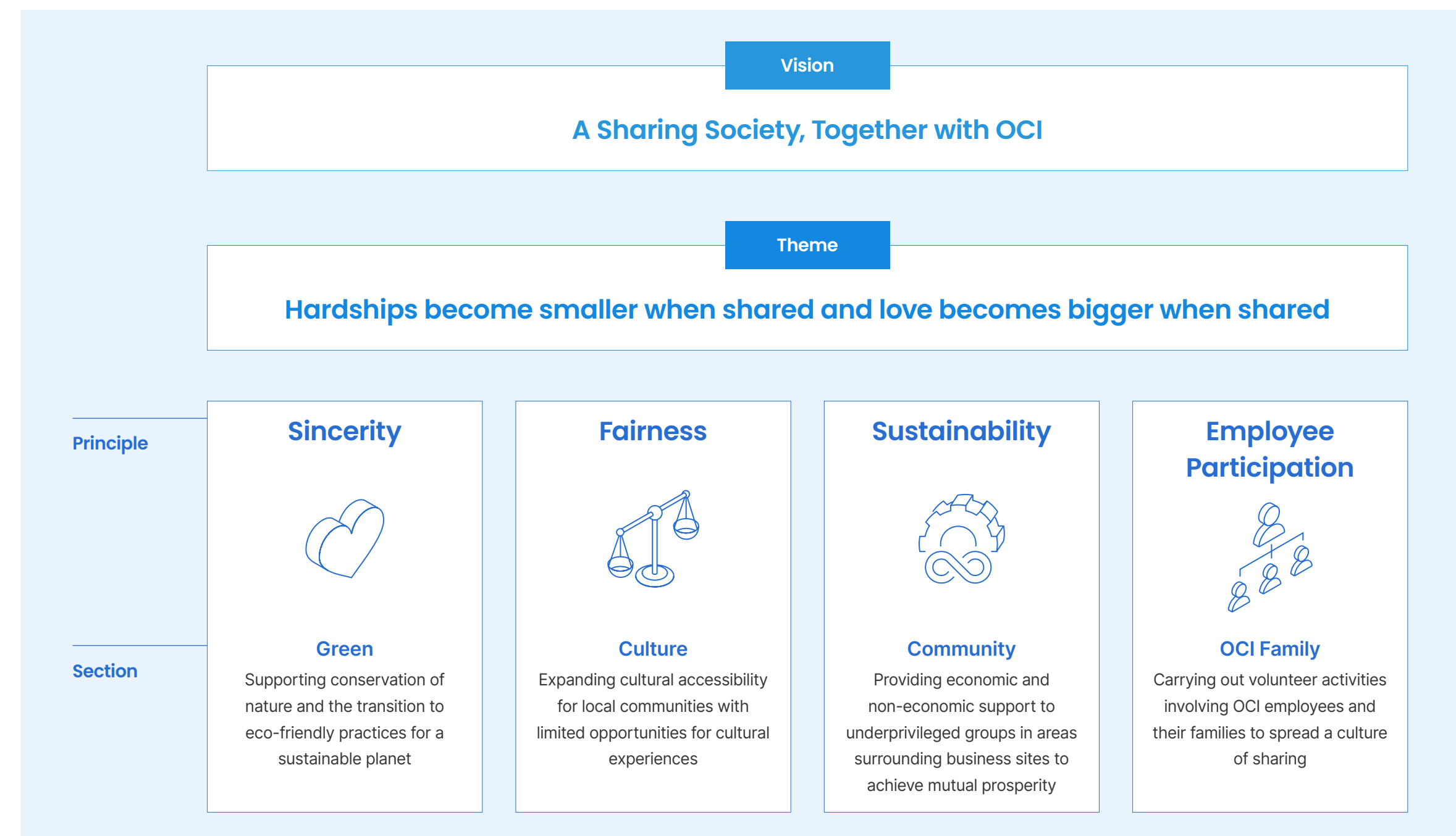
Community Engagement and Social Contribution

Social Contribution Strategy

Social Contribution Strategy Framework

Corporate social contribution activities are core ESG initiatives that involve cooperating with local communities and maintaining sincere communication with stakeholders. OCI regards social contribution as an important element of corporate management, based on the strategic framework of OCI Holdings. Following the four principles-sincerity, fairness, sustainability, and employee participation-all employees take the lead in fulfilling social responsibility. Under the slogan “Hardships become smaller when shared, and love becomes greater when shared,” OCI strives to create a warm community where businesses and society cooperate and prosper together.

OCI group’s Social Contribution Strategy Framework



Social Contribution Activities

1004 Love Campaign

OCI’s “1004 Love Campaign” is an employee volunteer fund operated since 2006 to support underprivileged groups in welfare blind spots. For the campaign, employees voluntarily sign up for a certain number of shares (1,004 KRW per share) which are deducted from their salaries. The company adds matching funds, and the total is then donated to social welfare organizations or provided to disadvantaged neighbors, such as undernourished children and the elderly living alone. OCI is not only involved in monetary donations but also actively participates in volunteer work through a dedicated group called the “1004 Volunteer Group”.

1004 Donation Activities by Business Site

Site	Activities
Gunsan	<ul style="list-style-type: none"> - Support for local children’s centers - Assistance for elderly individuals living alone - Support for literacy improvement programs - Sponsorship of the Red Cross Lifelong College’s “Silver Concert” - Distribution of winter supplies to vulnerable groups
Pohang	<ul style="list-style-type: none"> - Food-sharing with neighbors - Kimchi-sharing events - Rice donations for Chuseok - Medical support for local seniors - Ongoing donations to senior centers, grandfamilies, organizations for the disabled, and bidet support programs
Gwangyang	<ul style="list-style-type: none"> - Donation of walkers to vulnerable residents in Taein-dong - Installation of fire extinguishers - Food-sharing with underprivileged households - Kimchi-sharing events
Iksan	<ul style="list-style-type: none"> - Scholarship support for students from low-income families at Shinheung Elementary, Dongsan Elementary, and Dong Middle School - Support for Yongan Eunhye Village, a facility for children with disabilities - Living expense support for children from low-income and vulnerable families
R&D Center	<ul style="list-style-type: none"> - Support for Dasarang Village (Ongoing donations and kimchi-making)

Giving Back to Communities

As members of their communities, OCI’s plants fulfill their social responsibilities by donating to vulnerable groups through partnerships with nearby villages and by providing supplies for local events. The Gunsan Plant, partnering with local welfare centers and nearby villages, made kimchi and delivered it to children’s centers and vulnerable groups. It also hosted a year-end “Sharing Bread of Love” event, where employees donated bread they had made to local children’s centers. In addition, donations and supplies were provided to partner villages on Parents’ Day and Chuseok. The Pohang Plant supports senior centers, grandfamilies, and organizations for people with disabilities by donating food such as side dishes, kimchi, and rice. It also actively participates in community events like the Full Moon Festival, senior banquets, and Dano Festival. The Gwangyang Plant donated 48 walkers for senior citizens and participated in the “Alleyway Firefly Fire Extinguisher Installation Project,” in fire-prone areas. It also supported low-income families through a food donation program. To ease the financial burden on multi-child families, the Gwangyang Plant partners with such families in the region and provides monthly financial support. The Iksan Plant donated bedding sets to households with children affected by abuse. The R&D Center provides donations to Dasarang Village, a residential facility for people with disabilities.

Pohang, Kimchi-sharing events



Gwangyang, Support for Installation of fire extinguishers



SOCIAL

Community Engagement and Social Contribution

Social Contribution Activities

Love Blood Donation Campaign

In November 2024, OCI employees participated in the "Love Blood Donation Campaign." With full employee participation this campaign was held to commemorate the company's founding and to help stabilize the national blood supply. Throughout November, employees visited nearby blood donation centers, and at OCI Headquarters, Gunsan, Iksan, and Pohang, mobile blood donation buses visited the sites to make participation more convenient. A total of 113 OCI employees took part in the campaign.

Walking Challenge and Donation by H.Q. Executives

Since 2024, OCI has been running a "Walking Challenge and Donation" program for its executives at headquarters. Over a period of six months in 2024, the executives' total number of steps was tallied and donations were collected at a rate of KRW 100 per 1,004 steps. As a result, the participants collectively walked approximately 70 million steps, raising a total of KRW 7.5 million. This amount, along with the "1004 Fund," was used to provide heating supplies to energy-vulnerable households to help them stay healthy and safe during the winter.

Marathon Guide Runners for the Visually Impaired

Since 2009, OCI Group has been organizing a volunteer program in which employees and their families serve as guide runners for visually impaired marathoners who are members of the Visually-impaired Marathoners in Korea (VMK). This program is held twice a year across all affiliates and the guide runners help the marathoners finish the race safely. In 2024, around 70 participants in April and 50 in August joined as running mates. The event also included plogging-picking up trash along the marathon course-to create a cleaner and more enjoyable environment for runners.

Guide Running and Plogging Event for the Visually Impaired



OCI Forest

In the spring and fall of 2024, OCI employees and their families participated in the "OCI Forestation Volunteer Project". The project aims to create the "OCI Forest" in Ichon Hangang River Park covering an area of 3,000m² by 2025. This urban forestation project was planned to contribute to carbon reduction and ecological conservation. In 2024, 3,000 Bridal-wreath Spirea and Kerria shrubs, 9 Zelkova trees, and 11 Korean ash trees-together capable of absorbing approximately 1.2 tons of carbon-were planted. Additionally the headquarters conducted a "Volunteer Program to Remove Invasive Species from Cheonggyecheon Stream" jointly by several departments to help restore the stream's ecosystem. The Iksan plant participated in a cleanup campaign involving 27 employees, who cleaned and picked up trash in areas around Yucheon Stream and the Yucheon Ecological Wetland Park. OCI plans to continue engaging employees and their families in activities such as sapling planting and environmental cleanup to contribute to building a healthy ecological environment.

Creating OCI Forest in 2024



OCI Dream

OCI Dream is a subsidiary-type standard workplace for people with disabilities established in 2019 with the goal of building a "company where employees are truly happy." It aims to provide stable jobs for individuals with disabilities, promote financial independence, and contribute to creating positive social value. Based on the principle of creating an environment where employees with disabilities are recognized as integral members of society and can achieve self-reliance, OCI Dream was launched with 13 employees with disabilities and currently employs 26.



Operation of "Colleague" – A Healthy Diner-Café Brand

Colleague is a brand that signifies a workplace where people with and without disabilities work together as peers. Seven individuals with developmental disabilities work at the café, serving as baristas and kitchen assistants. Operating under the slogan "Eat well, do good!", Colleague is OCI Dream's dining brand, where enjoying a delicious meal supports the meaningful cause of employing people with disabilities.



"Dream Together" – Charity Event Celebrating the Day of Persons with Disabilities

In April 2024, OCI Dream held the first charity event "Dream Together," commemorating the Day of Persons with Disabilities. The event was organized to raise awareness of people with disabilities and promote understanding of diversity. OCI Dream plans to donate a portion of the proceeds from its annual charity events to support vocational training for people with disabilities and support their independence.



"OCI Dream Ensemble" – Orchestra of Musicians with Disabilities

The OCI Dream Ensemble is a professional classical orchestra founded by OCI Dream to support students with disabilities who study music, and to help them enter the workforce and develop their artistic talents. Since 2023, the orchestra has performed annually for OCI employees and has taken the initiative in raising awareness of people with disabilities through music. Going forward, it aims to contribute to society through both internal and external cultural activities, showcasing the outstanding artistic talents of its members.



SOCIAL

Information Protection and Personal Information Protection Management

Governance for Information Protection and Personal Data Protection

Management Bodies for Information Protection and Personal Information Protection

To effectively respond to the rapidly evolving information security landscape, the General Affairs Team is the lead department responsible for overseeing all matters related to information protection and security. Each business site appoints an information security officer within the designated department (either the Management Team or General Affairs Team), as defined in the organizational and job assignment regulations. These officers work closely with the lead department on all information security matters. The head of the HR/GA division, who oversees the lead department, is designated as the Chief Information Security Officer (CISO) to reinforce accountability for information protection and security management.

Information Protection and Personal Information Protection Management Structure



Management of Information Protection and Personal Information Protection Risks

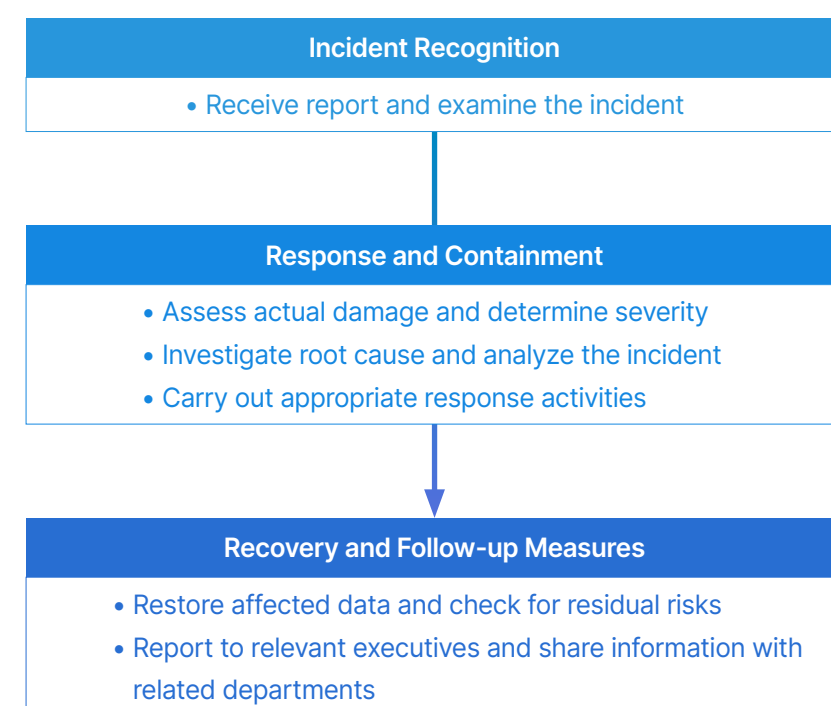
Information Protection and Security Policies

OCI manages all information assets securely in accordance with its internal regulations on information security and personal information protection along with relevant policies. All employees are guided to perform their duties in compliance with these policies. OCI carries out activities to promote employee awareness of information security. Additionally to protect customers' right to know, OCI transparently provides product and service information within legally permitted limits. To protect customer privacy, the company ensures thorough data collection and management practices, striving to safeguard both customer information and human rights.

Risk Management Process for Information Protection and Personal Information Protection

In accordance with its information security management regulations, OCI conducts regular inspections of servers, PCs, networks, systems, and data at least once a year, and additional inspections as needed. OCI also operates an information security incident response system to swiftly address information security incidents in line with established protocols. When a security incident is identified at headquarters or any business site, it is promptly reported to the headquarters' information security department. The department then convenes the response team to address the incident and follow necessary procedures. Separate disciplinary standards are in place for employees who violate information protection regulations. As a result of these efforts, no information protection or security-related incidents or violations occurred at OCI in 2024. Furthermore, in March 2025, OCI obtained ISO/IEC 27001 certification, demonstrating internationally recognized control and risk management in information security.

OCI's Information Security Incident Response Process



Response Activities for Information Protection and Personal Information Protection Risks

Vulnerability Assessments and Simulation Training

OCI carries out various activities to prepare for external cyber threats, including annual vulnerability assessments on major web-based systems, malware response simulations at least once a year and annual phishing email simulations. Identified vulnerabilities are followed up with remediation plans and implementation reviews to mitigate potential information protection and security risks.

2024 Vulnerability Assessments and Simulation Training

Category	Overview	Date
Phishing Email Simulation	Phishing emails are sent to employees to evaluate actions such as opening emails, clicking links and entering personal information	24.10.31~24.11.01
Vulnerability Assessments	Web vulnerability inspection on business systems	24.12.02~24.12.20
Cyber Threat Emergency Drill (Iksan Plant, Gunsan Plant)	Cyber threat (ransomware) simulation training for effective response	24.08.13, 24.09.06

Raising Employee Awareness of Information Protection and Personal Information Protection

OCI conducts company-wide information security training to increase awareness of information protection, foster a security-conscious culture, and promote information security measures. For employees handling personal information, targeted training is provided to strengthen personal information protection awareness and prevent breaches. Additionally through the internal communication platform "We Talk O Talk", quarterly information campaigns are held to promote awareness of key regulations and precautions employees must follow. Starting in 2025, OCI plans to designate a quarterly "Information Security Day" to further reinforce security awareness and minimize risks.

2024 Information Security Training Completed

Category	Participants (No. of People) ¹⁾	Completion Rate (%)
Information Security Training	1,721	100
Security Training for Personal Information Handlers	79	100

1) Total number of participants in training programs

GOVERNANCE

OCI is realizing sustainable management through transparent and responsible corporate governance. By strengthening its risk management system and practicing compliance management based on ethical principles, OCI will continue to create sustainable value based on trust with its stakeholders.

[Independent Director Attendance Rate](#)

100 %

[Strengthened compliance management](#)

ISO 37001 & 37301

[Reporting Center Handling Rate](#)

100 %



GOVERNANCE

Governance

Board Composition

Governance Policy

OCI has codified its standards and responsibilities for transparent and sound corporate governance in documents such as the Articles of Incorporation, Board of Directors and Committee Regulations and the CEO Succession Policy. Through the “OCI Corporate Governance Charter,” the company also declares its commitment to protecting the rights and interests of stakeholders including shareholders, customers, employees, partners and local communities. It explicitly states that there shall be no discrimination in the appointment of directors based on gender, age, educational background, nationality, or disability.

Board Composition and Roles

OCI strengthens the independence and transparency of its Board of Directors by appointing directors who meet all requirements of Article 382 of the Commercial Act and the company’s Articles of Incorporation. The Board deliberates and resolves key matters related to the company’s basic management policies and business execution as prescribed by laws, the Articles of Incorporation, or delegated by the General Shareholders’ Meeting, and oversees directors’ execution of duties. OCI ensures that a majority of its Board members are independent non-executive directors so that the perspectives of various stakeholders can be incorporated into company’s operations. To further enhance its governance and reinforce board independence, a independent non-executive director was appointed as Chair of the Board in March 2024. OCI has stipulated in its Articles of Incorporation that the liability of directors to the company may be reduced through a resolution of the general meeting of shareholders, and the company maintains directors’ liability insurance at its own expense.

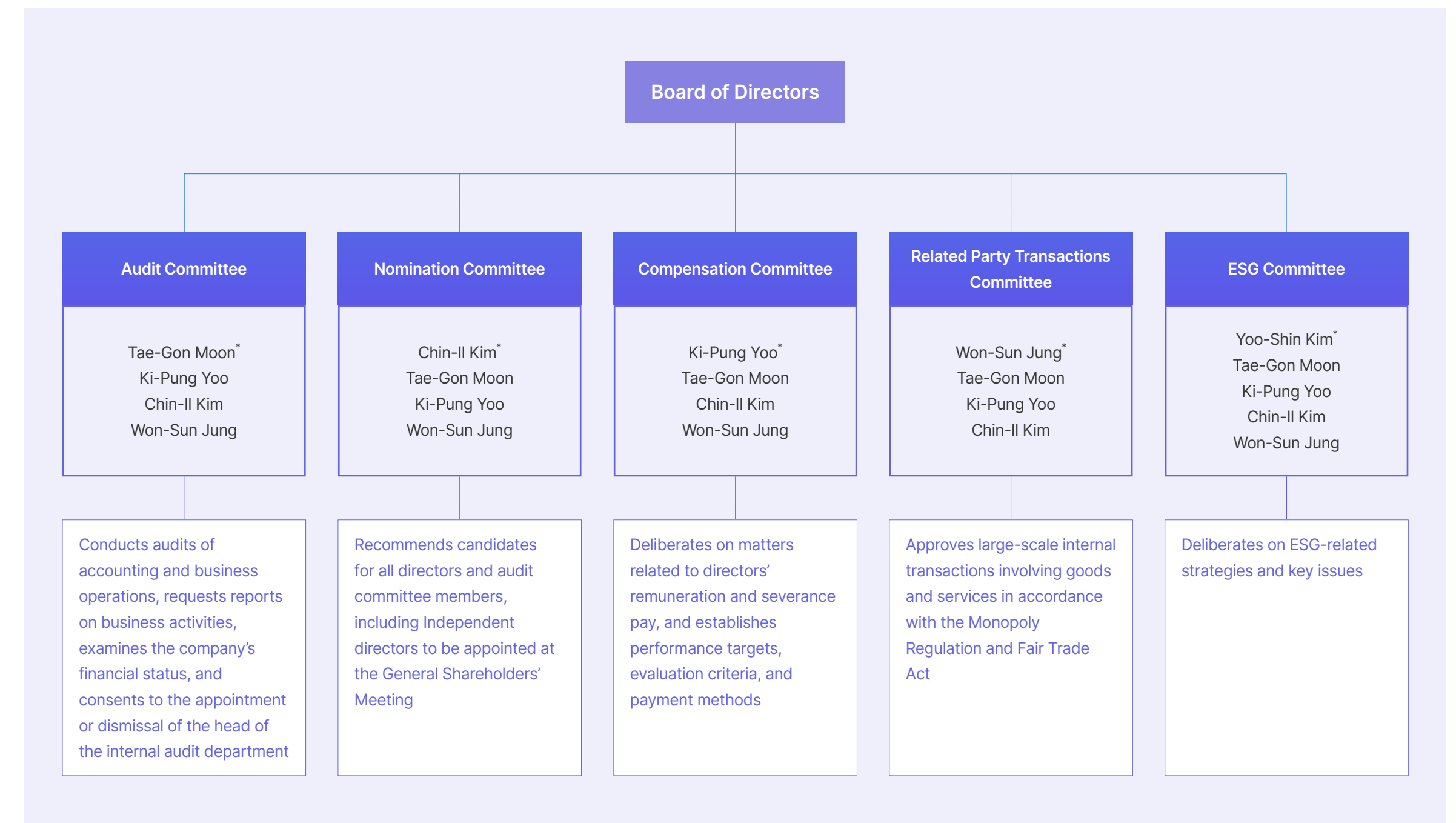
(As of May 1, 2025)

Title	Name	Gender	Term	Expertise	Career
Executive Director	Yoo-Shin Kim	Male	2023.05.02~ 2026.05.01	Chemical Industry and Business Management	(Current) Non-executive Vice-Chairman, Korea Enterprises Federation (Current) Director, OCIKUMHO Sdn. Bhd. (Current) Director, OCI Japan Co., Ltd. (Current) President, OCI Holdings Co., Ltd.
	Won-Hyun Kim	Male	2025.03.25~ 2028.03.24	Accounting and Finance	(Current) Auditor, HD Hyundai OCI Co., Ltd. CFO, Executive Vice President, OCI CFO, Vice President, OCI CSO/CFO, Executive Vice President, OCI
Independent Director	Ki-Pung Yoo	Male	2025.03.25~ 2028.03.24	Chemical Engineer	(Current) Honorary Professor, Dept. of Chemical and Biomolecular Engineering, Sogang University Endowed Professor, College of Engineering, Korea University 4th President, KEPCO International Nuclear Graduate School President, Sogang University
	Chin-Il Kim	Male	2023.05.02~ 2026.05.01	Industry and Business Management	The head of Pohang Steelworks, POSCO Representative Director, President, POSCO ChemTech Vice President, Steel Production Division, POSCO Representative Director, President, Steel Production Division, POSCO
	Tae-Gon Moon	Male	2023.05.02~ 2026.05.01	Accounting and Finance	Secretary to the President for Public Office Discipline, Cheong Wa Dae Senior Adviser, Yoon & Yang LLC Director, Office of Planning and Coordination, and Second Deputy Secretary General, The Board of Audit and Inspection CEO, Kangwon Land
	Won-Sun Jung	Female	2023.05.02~ 2026.05.01	Attorney	Senior Associate, Simpson Thacher & Bartlett LLP (Current) Office managing Partner, Sheppard, Mullin, Richter & Hampton LLP Local Partner, White & Case LLP

Committees under the Board of Directors

OCI operates several committees under the Board of Directors, including the Audit Committee, Nomination Committee, Compensation Committee, Related Party Transactions Committee, and ESG Committee. OCI delegates certain functions of the Board to these committees in accordance with applicable laws, the Articles of Incorporation, and internal regulations, thereby supporting the Board in making specialized and efficient decisions. Except for the ESG Committee, which requires practical execution capabilities, all other committees are composed entirely of independent non-executive directors, ensuring that matters such as management oversight, director nominations, compensation limits, and inter-affiliate transactions are handled fairly and transparently.

(As of May, 2025)



* Chairman

GOVERNANCE

Governance

Board Composition

Board Independence, Expertise, and Diversity

OCI clearly defines and discloses the qualifications required for independent directors in accordance with the Commercial Act and other relevant laws. To prevent conflicts of interest, OCI ensures the independence of directors and has stipulated that any director with a special interest in a resolution of the Board shall not exercise voting rights on that matter. Directors are also prohibited from engaging in business transactions with the company or serving as directors of other companies in the same line of business without prior approval from the Board.

To strengthen the areas of expertise of the board, the Nomination Committee prioritizes candidates with a deep understanding of OCI's business and professional expertise in their respective fields. The committee appoints Independent directors by considering their educational background, industry experience, and tenure within the industry while ensuring diversity in gender and cultural background and avoiding over-concentration in specific fields or professions. As of 2024, OCI's independent directors include experts in finance and accounting, industry and management, and law, each of whom actively contributes insights to the company's operations and strategic direction. New directors are nominated through consideration of the Board of Directors' Competency and Diversity Matrix (BSM), and BSM is also disclosed through public disclosure, allowing shareholders to exercise their voting rights in consideration of the expertise and diversity of new candidates.

Additionally, OCI provides continuous educational programs to enhance independent directors' understanding of sustainable management, including training on ESG materiality assessments, reports on company-wide risk management practices. In 2024, OCI conducted three training sessions for independent directors, covering their roles as board and Audit Committee members, and included sessions led by executives from relevant business divisions to deepen their understanding of OCI's products and operations. Additionally, the board of directors may seek advice from external experts when necessary on corporate management matters and this is clearly stipulated in the board regulations.

Criteria for Determining Director Independence

- 1 Directors, executive officers, or employees currently engaged in the company's day-to-day operations, or those who have served in such roles within the past two years;
- 2 The largest shareholder, if an individual, as well as his/her spouse, lineal ascendants, and lineal descendants;
- 3 Directors, auditors, executive officers, or employees of a corporate entity that is the largest shareholder;
- 4 Spouses, lineal ascendants, and lineal descendants of directors, auditors, or executive officers;
- 5 Directors, auditors, executive officers, or employees of the company's parent or subsidiary entities;
- 6 Directors, auditors, executive officers, or employees of a company that maintains significant business transactions or other material interests with the company;
- 7 Directors, auditors, executive officers, or employees of another company where any director, executive officer, or employee of the company concurrently serves as a director or executive officer.

Board Skills Matrix

(As of May, 2025)

Category	Executive Director		Independent Director				Current Level	
	Yoo-Shin Kim	Won-Hyun Kim	Ki-Pung Yoo	Chin-Il Kim	Tae-Gon Moon	Won-Sun Jung		
Competencies	Leadership	●	●	●	●	●	●	100%
	Industry	●	●	●	●			67%
	Legal & Regulatory	●				●	●	50%
	Finance & Accounting		●			●		33%
	Business Management	●	●	●	●	●		83%
	Global Experience	●	●	●	●	●	●	100%
	Risk Management	●	●	●	●	●	●	100%
	ESG Expertise	●						17%
Diversity	Independence			●	●	●	●	67%
	Gender	Male	Male	Male	Male	Male	Female	17% Female
	Age	59	58	73	72	67	47	Average: 62.7
	Term	2023~2026	2025~2028	2025~2028	2023~2026	2023~2026	2023~2026	-

GOVERNANCE

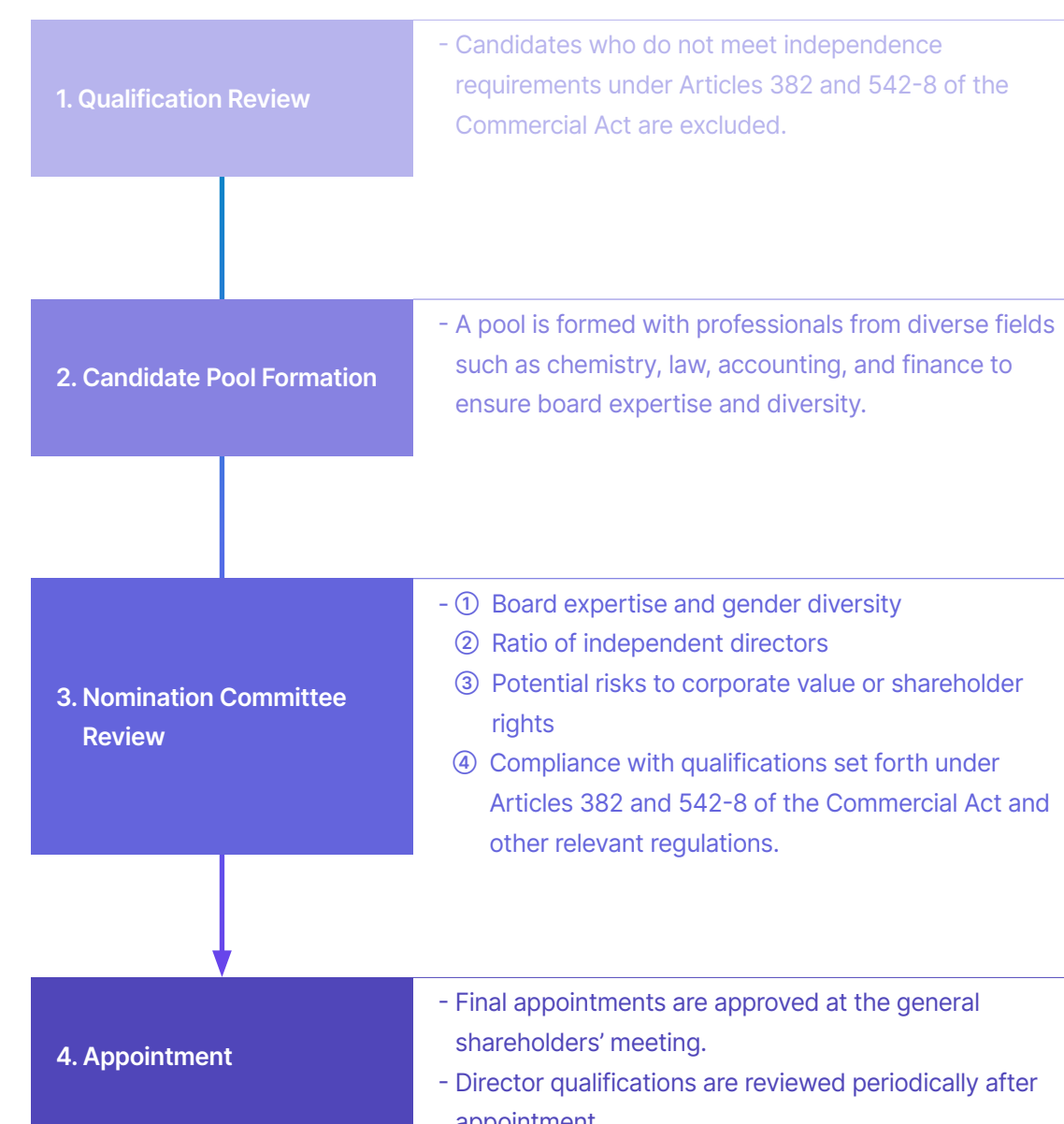
Governance

Board Operations

Director Appointment Process

In accordance with Article 39, Paragraph 1 of the Articles of Incorporation and the Regulations on the Nomination Committee, OCI appoints all directors, including independent directors, through recommendations by the committee, followed by final appointment at the general shareholders' meeting. In addition, to ensure that shareholders have sufficient time to review director candidates prior to their appointment or reappointment, OCI provides detailed information about each candidate through the notice of convocation of the general shareholders' meeting at least 2 to 3 weeks in advance.

Independent Director Appointment Process



Board and Director Assessment

In February 2025, OCI conducted an assessment of its 2nd-term (FY2024) board operations and the individual activities of independent directors. The assessment comprehensively considered attendance at board and committee meetings, independence, and expertise. The assessment also reviewed whether directors fulfilled their roles with integrity, contributed to enhancing shareholder value, followed transparent procedures, and considered ethical and social responsibilities in decision-making. Independent directors conducted self-assessment of their individual performance based on the Board Guidelines of the Korea Institute of Corporate Governance and Sustainability (KCGS). Since the 2nd-term assessment onward, areas requiring improvement have been identified, and corrective actions have been implemented and reported to the board.

Board and Director Assessment Results

Evaluations	Areas Evaluated	Response	2023	2024
Board (20 Questions)	Roles, responsibilities, composition, and effectiveness of board operations	Inappropriate	4.80	4.87
Committees (5 Questions)	Committee structure, meeting frequency, and member qualifications	Inappropriate	4.84	No change
Audit Committee (5 Questions)	Operational effectiveness, meeting frequency, and independence	Inappropriate	5.00	No change
Independent Directors' Self-Evaluation (9 Questions)	Participation in board and committee activities	Inappropriate	4.75	4.85

Improvement Measures Based on the Assessment Results

Category	Improvement Measures
Board Responsibilities	Continuously monitor proposed amendments to the Capital Markets Act and Commercial Act related to the board's duty to protect minority shareholders, and report to the board as needed
Board Operations	Distribute meeting materials at least three days in advance to allow sufficient time for review and discussion
Independent Director Engagement	Enhance understanding of the business by expanding access to external training and educational programs

Board Compensation

The total limit for director compensation is determined with the approval of the general shareholders' meeting to enhance transparency and ensure fairness. Director compensation is executed within the approved limit and consists of a base salary based on key responsibilities and roles as well as performance-based bonuses. OCI's Compensation Committee regulations stipulate that compensation may be reduced in cases of significantly low meeting attendance. Additionally, factors such as the number of committees the director serves on, market compensation levels and competitiveness in recruiting talent are considered when determining compensation. At the general shareholders' meeting in March 2024, the approved compensation limit for directors was KRW 4 billion and the actual total compensation paid was approximately KRW 2.2 billion.

Average Compensation Per Director

(As of December 2024)

Category	Unit	Executive Directors	Independent Directors	Total
Number of Individuals	Persons	2	3	5
Total Compensation	KRW Million	2,018	207	2,224
Average Compensation	KRW Million	1,009	69	445

CEO and Employee Compensation

(As of December 2024)

CEO Total Compensation (Unit: KRW Million)	Median Employee Compensation (Unit: KRW Million)	CEO-to-Employee Pay Ratio (Unit: Times)
972	97	10

Shares Held by Directors

(As of December 2024)

Category	Number of Shares Held	Share Ratio
Teak-Joung Kim (Executive Director) ¹⁾	29	0.00%
Yoo-Shin Kim (Executive Director)	808	0.01%
Won-Hyun Kim (Executive Director) ²⁾	951	0.01%

1) Teak-Joung Kim, the Executive Director, resigned in March 2025 and is currently serving as an unregistered executive

2) Won-Hyun Kim, the executive director, was appointed in March 2025, and the number of shares held is as of May 1, 2025

GOVERNANCE

Governance

Board Operations

Board Activities

In accordance with its Board Regulations, OCI holds regular board meetings once a month and convenes ad-hoc meetings as needed. The chairman calls the meetings and sends a meeting notice and agenda materials to all directors at least three days prior to the meeting. In 2024, a total of 14 board meetings were held, with an average attendance rate of 96% (including 100% attendance by independent directors). A total of 24 agenda items were discussed and approved.

Board Activities (As of December 2024)

Category	Unit	2024
Number of Regular Board Meetings		13
Number of Ad-hoc Board Meetings		1
Total Number of Board Meetings		14
Number of Agenda Items Submitted		24
Number of Agenda Items Approved		24
Attendance Rate of Executive Director	%	89.5
Attendance Rate of Independent Directors	%	100

ESG Governance

ESG Committee Activities

OCI established the ESG Committee at the time of its founding to lead ESG-centered management and fulfill its responsibilities as a core materials company committed to social responsibility. The ESG Committee is composed of four members including all independent directors and one CEO. It includes experts from various fields and a female director to ensure diversity and expertise. To enhance practical engagement and execution, the CEO serves as the Chair of the ESG Committee and leads efforts to implement systematic and sustainable ESG management. OCI also provides competency training so that the committee can develop insights into ESG leadership and fulfill its role as the highest decision-making body for ESG management. The Chair of the ESG Committee completed the 10-week 4th ESG Leadership Program hosted by the Korea Green Fund, which is designed for leaders across various sectors. The Chair recognizes the importance of sustainable management and is actively engaged in the committee's reports.

ESG Committee Members and Regulations (As of April 2025)

Members	Duties and Authority	Agenda Items
Executive Director (1): Yoo-Shin Kim Independent Directors (4): Chin-II Kim, Tae-Gon Moon, Won-Sun Jung, Ki-Pung Yoo	- Deliberates on all matters related to environment, society and governance (ESG) management of the company. - Reports deliberation results to the Board of Directors and the Board may re-deliberate as necessary.	① Review of eco-friendly policies such as greenhouse gas and hazardous substance reduction, and deliberation on related policy targets ② Review of workplace environment improvement practices such as personal data protection, workplace safety management and gender equality, and deliberation on internal human rights policies ③ Review of policy activities for fulfilling social responsibilities such as fair competition and co-prosperity, and deliberation on related policy targets ④ Review of shareholder opinions and deliberation on shareholder return policies to increase shareholder value ⑤ Review of ESG-related assessment results and areas for improvement ⑥ Other matters determined necessary for review by the Committee or Board

Management of Executives' ESG Performance

OCI manages executive ESG performance in alignment with the CEO's ESG management goals. Senior executives (C-level) and their teams establish and monitor performance indicators by area of responsibility.

Executive's ESG Performance Indicators

Position	Area	Overview
CEO	Overall Management	<Strengthening ESG Management> 1. Compliance and ethics management 2. Low-carbon management aiming for carbon neutrality 3. Reinforcing a mutually respectful organizational culture 4. Reinforcing labor-management cooperation
CFO	Finance, Tax	- Compliance with financial and tax regulations
CSO	Corporate Strategy, Governance	- Improving ESG assessments - Strengthening compliance management systems
CMO	Business Management	- Establishing a carbon neutrality masterplan
CTO/CSEO	Environment, Safety, Production, Technology	- Strengthening safety management practices of affiliates and partners - Maintaining a zero serious industrial incident rate - Enhancing environmental compliance and improving environmental indicators
CRDO	R&D	- Identifying ESG-related business opportunities

Structure of ESG Task Force (TF)

OCI established the ESG Task Force (TF) in August 2024, comprising team leaders and working-level staff from departments related to greenhouse gases, environment, safety and health, procurement, and HR. The ESG TF aims to share the status and improvement plans for sustainable management across departments and foster synergy through enhanced cross-functional communication. The TF also discusses current state of affairs and improvement plans, which are reported to the OCI ESG Management Council, composed of the CEOs and Presidents of OCI and its affiliates.

ESG TF Structure and Roles



GOVERNANCE

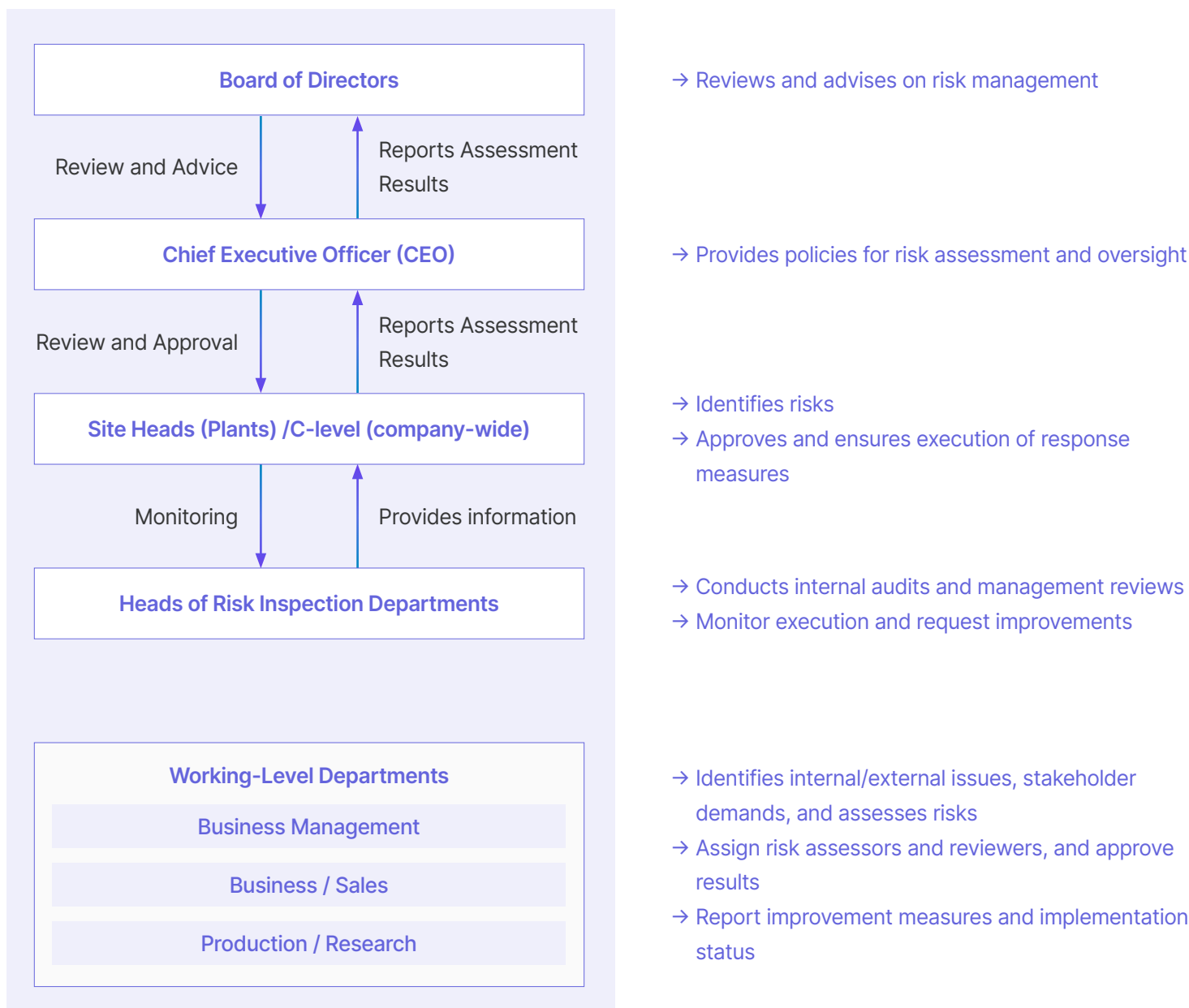
Risk Management

Risk Management System


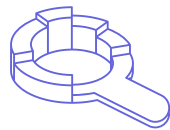
Risk Management Bodies and Process

OCI has established a company-wide integrated risk management system to proactively prevent various risks that could negatively impact its business operations and to minimize volatility in corporate value from internal and external uncertainties. Led by the Corporate Planning Team, all departments identify and assess risks and establish risk management plans at the start of each year. Each department conducts semiannual monitoring, and the Corporate Planning Team conducts an annual review. Then, the details are reported to senior management. If any significant risks are identified, they are immediately reported to the Corporate Planning Team and all relevant departments are instructed to develop response plans. Ongoing monitoring is conducted to prevent recurrence. After completing the annual risk management assessment, the results are reported to the Board of Directors, including any incidents or unresolved issues. The Board's feedback is reflected in the following year's risk management plan.

Risk Management Structure and Roles



Risk Management Reports to the Board

Agendas
March 4, 2024
 <p>Report on the results of the 2023 group-wide risk management assessment Report on the statistics by risk type and the 2024 assessment plan</p>
June 11, 2024
 <p>Report on the results of the 2024 group-wide risk management assessment Reports on the statistics by risk type and business site, and plans for utilizing CDP</p>

Risk Management Process



Enhancing Risk Management

OCI has established its Risk Management Regulations and operates group-wide risk management guidelines and processes. In 2024, the company implemented an IT system (RMS) for integrated risk management, which significantly reduced the time spent on manual tracking of risk plans and outcomes. This allowed the risk management team to focus more on substantive issues and provide timely feedback to departments. The system also enabled the generation of various statistics, including risk types introduced in 2023, and helped ensure that the organization's capabilities are not overly concentrated on specific risk categories. Management and the Board now receive more meaningful, data-driven reports. OCI also collaborates with relevant departments to assess the financial impact of specific risks, such as climate-related risks, and continues to strengthen its non-financial risk management processes.

Risk Management Activities

Financial Risks

OCI classifies financial risks as those related to market fluctuations, liquidity issues, credit deterioration, and tax-related matters. The company undertakes various measures to protect the interests of shareholders and stakeholders from these risks.

Non-Financial Risks

Non-financial risks include those arising from business operations, such as compliance, environmental and safety issues, supply chain disruptions, emergencies, business planning, and corporate culture. Both financial and non-financial risks are managed by relevant departments, which develop mitigation plans and conduct regular monitoring.

Potential Risks

OCI defines potential risks as those expected to significantly impact future business. The company analyzes internal and external environmental and social changes and develops strategic response plans to turn these risks into opportunities.

GOVERNANCE

Risk Management

Risk Management Activities

Tax Risks

OCI complies with tax laws and faithfully fulfills its tax reporting and payment obligations to support sustainable business growth, maximize shareholder value, and ultimately contribute to national fiscal soundness and development of communities. Through the establishment and implementation of its tax strategies, OCI assesses and manages tax risks while maintaining a transparent tax policy.

The company monitors changes in tax authority policies and complies with the OECD BEPS (Base Erosion and Profit Shifting) Action Plan 13 guidelines on transfer pricing documentation to minimize potential tax risks across its business activities.

OCI Tax Strategies

Faithful Compliance

OCI complies with the tax laws of each country in which it operates, diligently fulfilling tax reporting and payment obligations, and thoroughly managing related documentation and supporting materials.

Transparent Transfer Pricing Policy Management

In transactions with related parties, OCI applies transfer pricing policies based on the arm's length principle, in accordance with local tax laws and OECD guidelines. Transfer pricing documentation is prepared and maintained with support from external experts.

Transactions in Accordance with Tax Laws

OCI conducts fair and transparent transactions in compliance with tax laws. The company does not shift income to tax havens or low-tax jurisdictions for the purpose of tax avoidance.

Fulfillment of Duty to Cooperate in Tax Administration




OCI maintains transparent relationship with tax authorities in each country and faithfully complies with data submission requirements.

Minimization of Tax Risks

OCI reviews potential tax risks when making key decisions and reports them to management. In cases of uncertainty in interpreting or applying tax laws, OCI consults independent external experts to manage and mitigate risks.

Tax Payment by Country

(2024, Unit: KRW million)

Country	Number of Employees ¹⁾	Revenue ²⁾	Operating Profit ²⁾	Accrued Income Tax ²⁾	Taxes Paid	Companies and major businesses
 Korea	1,708	1,997,694	121,250	26,175	13,604	OCI(Holding company, chemical products manufacturing & sales), OCI Dream(Manpower supply service)
 China	276	331,096	(11,035)	815	755	OCI China(Holding company), MS OCI·SD OCI·OJCB(Chemical products manufacturing & sales)
 Japan	8	1,328	296	102	8	OCI Japan(Chemical products sales)

1) Employees of OCI, expatriates, employees of subsidiaries
 2) Performance of OCI and subsidiaries located in the countries

BEPS Action Plan 13 – Transfer Pricing Documentation and Country-by-Country Reporting

The BEPS Action Plan outlines regulatory measures to address offshore tax avoidance by multinational enterprises. In line with Action Plan 13 (“Transfer Pricing Documentation and Country-by-Country Reporting”), which requires corporate information disclosure, OCI prepares and submits the following to the National Tax Service: 1) Master File, 2) Local File, and 3) Country-by-Country Report (CbCR). For overseas subsidiaries, OCI also provides these reports in accordance with the documentation and submission requirements of local tax authorities.

Master File (Comprehensive Company Report)	Local File (Individual Company Report)	Country by Country Report
<ul style="list-style-type: none"> Ownership structure across all group entities Business operations of the entire group (value drivers, status by business unit) Details of intangible assets owned Group-wide financing information Information on mergers, spin-offs and changes in transaction structure 	<ul style="list-style-type: none"> OCI's organizational structure and business operations Sales and purchases by product line Details of ownership of and changes in intangible assets Details of transactions with foreign related parties (functional analysis, basis for transfer pricing and transaction profits) 	<ul style="list-style-type: none"> Tax jurisdiction Sales revenue by primary income source Cash-based and accrual-based income tax information Status of paid-in capital and other equity holdings Key business activities

GOVERNANCE

Risk Management

Risk Management Activities

Approach by Risk Type and Factor

Category		Background for Risk Selection	Impacts on OCI	OCI's Approach		
Non-Financial Risks	Strategic	Investment Risk	<ul style="list-style-type: none"> Profitability fluctuations resulting from the sale of subsidiaries to improve the financial structure and invest in new businesses 	<ul style="list-style-type: none"> Possibility of financial risks such as revenue decline due to global economic crises 	<ul style="list-style-type: none"> Development of overseas projects and minimization of external transaction risks through legal advisory support for M&A and strategic support 	
		Business Planning Risk	<ul style="list-style-type: none"> Appropriate business planning via performance analysis and managerial accounting 	<ul style="list-style-type: none"> Decline in profitability and competitiveness in the event of an inappropriately formulated business plan 	<ul style="list-style-type: none"> Establishing sound business plans through regular profitability analysis 	
		Sustainability (ESG)	<ul style="list-style-type: none"> Increasing global demands for internalization of sustainable management practices 	<ul style="list-style-type: none"> Decline in corporate reputation and operational restrictions if sustainability-related regulations are not met 	<ul style="list-style-type: none"> Sharing the status of sustainability management through integrated reports, ESG disclosures, and Q&A sessions for shareholders 	
		External Factors Risk	<ul style="list-style-type: none"> Impact on business due to external factors such as political and geopolitical risks 	<ul style="list-style-type: none"> Supply chain disruptions due to war, government policies and trade sanctions 	<ul style="list-style-type: none"> Continuous monitoring and internal communication regarding changes in external factors 	
	Operational / Non-Financial	HR / Labor & Personnel Management	<ul style="list-style-type: none"> Growing importance of intellectual assets such as human resources and confidential business information for maintaining and enhancing corporate competitiveness Increasing need for experts in core industrial sectors to enter new businesses such as renewable energy 	<ul style="list-style-type: none"> Loss of competitiveness due to talent outflow and leakage of trade secrets Weakening of R&D capabilities and deterioration in product quality due to talent shortage 	<ul style="list-style-type: none"> Establishment of a code of ethics for employees and trade secret regulations Expansion of training programs to foster top talent and enhancement of welfare systems for securing talent 	
		IT/Operation	<ul style="list-style-type: none"> Rapid changes in the information security environment due to rising security breaches and advanced hacking threats 	<ul style="list-style-type: none"> Increased instability in IT services and background systems from information leakage, leading to potential losses and damage 	<ul style="list-style-type: none"> Vulnerability inspections and simulated drills for preventing data breaches, and personal data protection training for employees to enhance information security awareness 	
		Supply Chain	<ul style="list-style-type: none"> Growing uncertainty in the supply chain due to economic factors such as capital flows and exchange rates 	<ul style="list-style-type: none"> Unpredictable customer demand from increased demand volatility and price volatility from rising raw material demand 	<ul style="list-style-type: none"> Establishing and enhancing mid- to long-term supply chain management plans 	
		Quality Risk	<ul style="list-style-type: none"> Decrease in corporate credibility and competitiveness from product quality issues 	<ul style="list-style-type: none"> Negative impact on sales and transactions in the event of quality control failure 	<ul style="list-style-type: none"> Building and certifying quality management systems, and continuous quality improvement efforts 	
		Governance	<ul style="list-style-type: none"> Issues such as lack of board independence, insufficient protection of shareholder rights and management disputes may hinder management decision-making 	<ul style="list-style-type: none"> Difficulty in capital procurement due to decline in shareholder trust from weak governance 	<ul style="list-style-type: none"> Ensuring board independence, expertise, and diversity, and providing training to enhance committee operations and capabilities 	
		Core Technology Risk	<ul style="list-style-type: none"> Growing need to maintain the security of core technologies to enhance corporate competitiveness 	<ul style="list-style-type: none"> Loss of competitiveness if core technologies are leaked 	<ul style="list-style-type: none"> Continued investment in and formulation of regulations on information and document security 	
		Corporate Culture / Ethics	<ul style="list-style-type: none"> Growing need to comply with international human rights standards for business operations in diverse countries and regions Growing interest in labor issues from domestic laws and trade agreements 	<ul style="list-style-type: none"> Increased costs to maintain employees and decline in corporate reputation Risk of administrative and trade sanctions due to noncompliance with related laws 	<ul style="list-style-type: none"> Strengthening of human rights protection through the introduction of human rights impact assessments at worksites Compliance with labor laws and improvement of working conditions through labor-management consultative groups 	
		Asset Management	<ul style="list-style-type: none"> Need for management and maintenance of tangible assets to prevent loss or damage 	<ul style="list-style-type: none"> Production disruptions and cost increase from poor facility and equipment management 	<ul style="list-style-type: none"> Systematic maintenance and management of facilities and equipment through regulations 	
		Legal	Legal Compliance Risk	<ul style="list-style-type: none"> Decline in and negative impact on corporate reputation, business operations and financial structure due to laws and regulations 	<ul style="list-style-type: none"> Legal liabilities and costs, and administrative sanctions due to regulatory violations 	<ul style="list-style-type: none"> Proactive management of legal risks through compliance with laws and ethical auditing systems Legal dispute management through analysis of laws and precedents
			Legal Affairs Management	<ul style="list-style-type: none"> Need for legal management such as contract management, document management and retention according to laws, and litigation and dispute management 	<ul style="list-style-type: none"> Inability to properly respond to legal noncompliance and litigation/disputes 	<ul style="list-style-type: none"> Continuous legal affairs management through the Legal Department and legal management systems
			Disclosure	<ul style="list-style-type: none"> Increased demand for public disclosure to improve information accessibility and management transparency 	<ul style="list-style-type: none"> Potential for administrative sanctions or reputational damage from failure to meet disclosure requirements 	<ul style="list-style-type: none"> Formulation of regulations on disclosed information and insider trading, along with continuous monitoring for information disclosure by the relevant department
		BCM	Crisis Prevention System	<ul style="list-style-type: none"> Need to establish crisis prevention systems to address natural disasters, facility damage, safety, and environmental incidents 	<ul style="list-style-type: none"> Possibility of chemical leaks, safety incidents, or facility destruction 	<ul style="list-style-type: none"> Documentation of crisis prevention systems and regular incident prevention drills
			Crisis Response System	<ul style="list-style-type: none"> Need to build systems for minimizing damage and ensuring internal/external communication in the event of a crisis 	<ul style="list-style-type: none"> Risk of severe damage and reputational decline if no crisis response system is in place 	<ul style="list-style-type: none"> Documentation of crisis response systems including emergency management rules and incident reporting rules
			Crisis Recovery	<ul style="list-style-type: none"> Need for systems that enable the company to quickly normalize operations through the efficient utilization of resources and personnel after a crisis 	<ul style="list-style-type: none"> Plants can be stably operated during crises if crisis normalization systems are well established 	<ul style="list-style-type: none"> Continuous crisis normalization training and efforts to secure necessary resources and workforce

GOVERNANCE

Risk Management

Risk Management Activities

Approach by Risk Type and Factor

Category		Background for Risk Selection	Impacts on OCI	OCI's Approach	
Financial Risks	Financial	Market Risk	• A direct impact on sales and profitability due to fluctuations in raw material prices	• Cost burden from rising raw material and product prices and unstable raw material supply	• Risk minimization through monitoring and response to product price trends, management of raw material price fluctuations, and purchase volume control
		Liquidity Risk	• Need for consistent management to ensure financial soundness since the current ratio is approximately 198% as of the end of 2024	• Risk of financial losses from funding disruptions and fire-sale of assets	• Establishment of short, mid and long-term fund management plans, continuous analysis and review of cash outflow budgets and actual expenditures
		Credit Risk	• Credit rating of A+ as of March 2025 (Korea Ratings, NICE Investors Service, Korea Investors Service)	• Risk of tightened corporate lending due to decline in credit rating and stricter bank loan reviews	• Preventing losses from contract defaults based on financial standing, credit ratings, or financial deposits
		Tax Risk	• Importance of fulfilling tax obligations to maintain trust with the government and stakeholders	• Legal disadvantages from tax discrepancies or unpaid taxes	• Transparent management of transfer pricing policies, compliance with tax laws, reporting of tax risks to management and consultation with independent external experts
Potential Risks		Circular Economy Risk	• Global spread of circular economy	• Surge in prices for recycled raw materials due to increase in demand for waste-based products	• Securing stability in supply and demand of recycled raw materials by acquiring producers of regenerated oils
		Supply Chain Risk	• Bottlenecks and geopolitical risks in the supply chain due to pandemics, wars, and extreme weather. Growing need for management to comply with the EU Corporate Sustainability Due Diligence Directive (CSDDD), U.S. Uyghur Forced Labor Prevention Act (UFLPA), etc.	• Production or supply-demand imbalance and delivery delays caused by logistics issues	• Risk diversification through supply chain diversification and early identification of risks through ESG risk assessments
		Biodiversity Risk	• Growing recognition of biodiversity and natural environment as natural capital, and increasing stakeholder engagement in conservation efforts	• Disclosure regulations or conduct codes related to natural capital could become future trade barriers	• Environmental protection activities, management of negative environmental impacts within the supply chain and management of natural capital data
		Carbon Tax-related Risk	• Need for contingency plans for exports impacted by the EU's Carbon Border Adjustment Mechanism (CBAM) and the potential future expansion of the scope of these plans	• Expansion of the scope of carbon border tax to the chemical industry could act as a trade barrier	• Efforts to maintain cost competitiveness, continued reduction of product carbon emissions and monitoring of carbon tax trends

GOVERNANCE

Ethics and Compliance Management

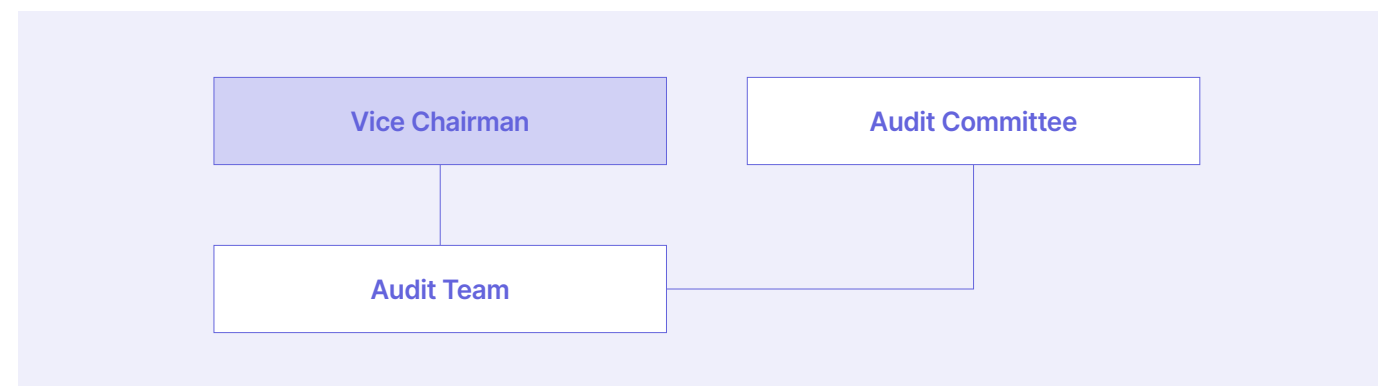
Ethics and Compliance Management System

Ethics and Compliance Management Bodies

With the cooperation of the Audit Team under the Vice Chairman and the Audit Team of the holding company (OCI Holdings), OCI is striving to establish a corporate culture of ethical management throughout the company and earn the trust of its stakeholders.

To instill ethical awareness among all employees, OCI has established the “Employee Code of Conduct” and regulations related to trade confidentiality and provides both online and offline training on a regular basis. These efforts have enabled the company to establish an ethical management system and help employees carry out their duties fairly and rationally. In addition, the company has appointed a compliance officer and operates a legal department to perform tasks such as monitoring legal compliance, developing compliance control systems, compliance training, and improving business processes.

Ethics and Compliance Management Structure



OCI Employee Code of Ethics

- | | |
|--|---|
| 1 Responsibilities and Duties to Customers | 6 Contribution to the Nation and Society |
| 2 Responsibilities and Duties to Shareholders | 7 Compliance with the Employee Code of Conduct |
| 3 Fair Business Practices | 8 Collection of Ethical Management Pledges from Employees |
| 4 Protection of Company Assets and Information | 9 Reporting |
| 5 Sound Workplace and Social Conduct | |

Ethics and Compliance Management Strategies

Employee Code of Conduct

OCI has enacted an “Employee Code of Conduct” to encourage all employees to carry out their jobs transparently, fairly and rationally. The Code outlines detailed behavioral standards regarding responsibilities and duties to customers and shareholders, fair business practices, and protection of company assets and information. To strengthen ethical awareness, employees are required to submit an Ethical Management Pledge both upon joining the company and throughout their employment at OCI.

In November 2024, OCI expressed its commitment to ethics and compliance management by enacting the “Compliance Management Policy.” The policy stipulates that employees shall not engage in any illegal activities and that the company shall conduct fair investigations and strictly protect victims when ethical or legal violations are reported. As a result of these efforts, OCI obtained certifications in December 2024 for both the Compliance Management System (ISO 37301) and the Anti-Bribery Management System (ISO 37001). These certifications demonstrate that OCI has established systems for continuously assessing and improving regulatory compliance and anti-bribery processes.

ISO 37001 & ISO 37301 Certification Ceremony in 2024



Ethics and Compliance Risk Management

Audit

OCI operates an audit system to manage risks across its headquarters, business sites and affiliates. The audit system is categorized into regular audits conducted periodically and irregular, ad hoc audits on specific matters, and special audits in response to reports. Depending on the severity of the issues identified through audits, appropriate actions-including disciplinary measures, dismissal, or legal penalties-are taken. Additionally OCI runs an “Audit Proposal System” through which employees and external stakeholders can propose audits on improvement areas or illegal, unjust, or non-compliant actions related to laws or company regulations (e.g., the “Employee Code of Conduct” or the “Internal Accounting Control Regulations”). After reviewing the proposal and assessing the necessity of an audit, the Audit team conducts a special audit and supports any necessary follow-up measures if improvement is needed. In the case of anonymous reports, the identity of the reporter cannot be confirmed. For non-anonymous reports, the identity of the reporter is strictly protected upon request or when deemed necessary. Out of the improvement suggestions, those that can have high impact on risk prevention or cost reduction, may be eligible for rewards.

To promote a culture of fair trade, OCI posts ethical management announcements annually on the e-procurement system bulletin board, and OCI conducted ethics training on fair trade during the supplier meeting in October 2024. In 2025, OCI plans to conduct a supplier ethics management survey to strengthen the foundation for a culture of fair trade.

Audit Activities

Category	Unit	2022	2023 ¹⁾	2024
Audit	Case	11	7(1)	6

1) Figure in parentheses for 2023 represent the number of audits conducted by OCI after the corporate split in May 2023.

Preventing Insider Trading

OCI has established the ‘Disclosure Management and Insider Trading of Stocks Policy’ to ensure that all information disclosed is managed accurately and transparently in accordance with relevant laws. To prevent risks related to information disclosure, the company regularly inspects for any issues that may negatively impact the accuracy, completeness, fairness or timeliness of disclosed information.

Also, to prevent unfair trade practices by employees, OCI checks whether material non-public information is being used. Employees must notify the disclosure officer before engaging in any transaction involving specific securities and must report the transaction details within two business days of the transaction date. To raise awareness of insider trading and use of material non-public information, the company informs employees via the groupware bulletin board or email about the restrictions on using internal information and the precautions for trading stocks. In 2023, the company invited an expert to provide a lecture on this subject.

GOVERNANCE

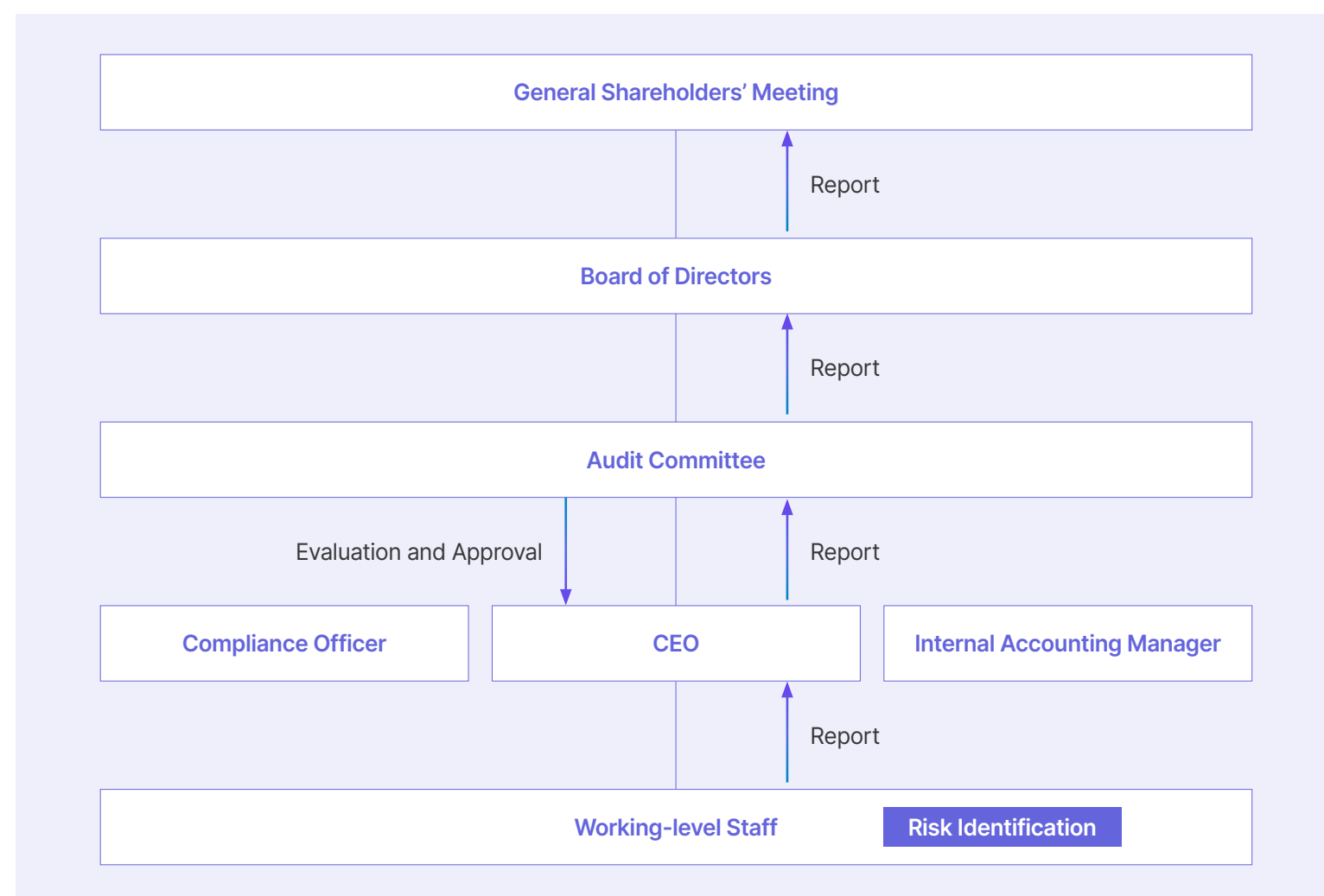
Ethics and Compliance Management

Ethics and Compliance Risk Management

Internal Control System

Using its internal control system, OCI actively manages potential accounting frauds and errors during business operations. The company conducts external audits of its Internal Accounting Management System, and carries out an annual review and evaluation to verify the effectiveness of its internal controls. The results are regularly reported to the Audit Committee, the Board of Directors, and the General Shareholders' Meeting. In 2025, a full-time registered executive director was designated as the internal accounting manager and helped raise employees' sense of responsibility regarding internal controls. Additionally in accordance with the Commercial Act, OCI has appointed a compliance officer. The officer is a qualified attorney who as a legal expert assesses the company's compliance status and works to enhance compliance awareness among employees. The compliance officer and their support team annually review company-wide violations, establish improvement measures and report their findings to the Board of Directors.

Internal Control System Process



Ethics and Compliance Reporting System

All OCI stakeholders—including employees, partners, investors, and shareholders—can report unfair practices, including human rights violations and actions that harm sustainable management, freely through various channels such as the online reporting center (Cyber Sinmungo) and phone calls. The identity of reporters and the content of reports are strictly kept confidential, and any form of retaliation is strictly prohibited. The Audit Team thoroughly investigates reported issues and monitors the state of ethics management within the company.

Reports Received and Processed

Category	Unit	2022	2023 ¹⁾	2024	
Bribery, embezzlement, breach of duty, etc.	Reports received	Cases	2	2(0)	0
	Handling Rate ²⁾	%	100	100	-
Discrimination, sexual harassment, workplace bullying, etc.	Reports received	Cases	1	2(0)	0
	Handling Rate ²⁾	%	100	100	-

1) Figures in parentheses for 2023 represent cases received after OCI's spin-off in May 2023.
 2) Handling rate refers to the percentage of cases closed after verification and investigation.

Reporting Channels

Channel	Contact Information
Online Reporting Center	Ethics Violation Reports Workplace Sexual Harassment and Bullying Reports
Mail	OCI Audit Team Reporting Officer, OCI Building, 94 Sogong-ro, Jung-gu, Seoul, Korea
Phone	02-727-9377

Ethics and Compliance Management Activities

OCI operates ethics and compliance training programs across the company to promote a sound ethical culture. Ethics and compliance training is conducted every two years for all employees. Additionally new hires and those promoted (including position changes) receive in-person training as needed.

Ethics Training

Compliance Training					
Category	Unit	2022	2023	2024	
Participants	Total	212	176	187	
	Full-Time Employees	Persons	166	135	141
	Contract Employees		46	41	46
Completion Rate	%	100	100	100	

Business Ethics Training					
Category	Unit	2022	2023	2024	
Participants	Total	1,354	66	1,722	
	Full-Time Employees	Persons	1,290	66	1,611
	Contract Employees		64	0	111
Completion Rate	%	100	100	100	

Internal Accounting Management Training					
Category	Unit	2022	2023	2024	
Participants	Persons	200	199	295	
Completion Rate	%	100	100	100	

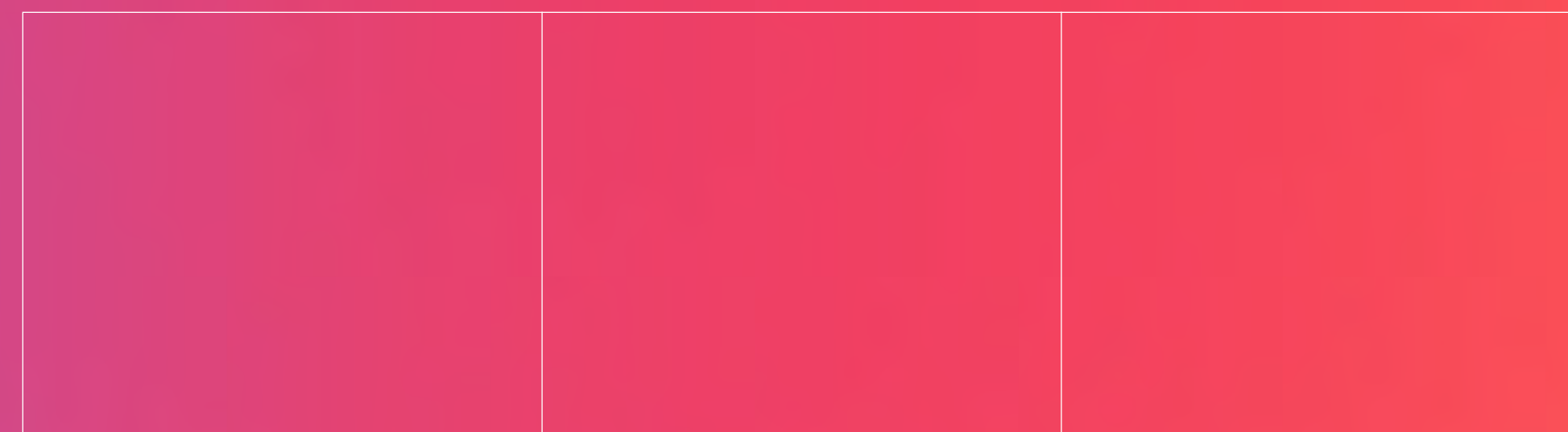
Ethics and Compliance Training

In September 2024, OCI selected "Internal Auditors" from each department to oversee ethics and compliance risk management and conducted a training session to enhance understanding of its compliance management system. The training covered the concept of ethics and compliance management, relevant company regulations, reporting channels, and company-wide risk management practices. A total of 30 employees participated in the training, after which group workshops were held to practice assessing ethics and compliance risks.

2025 FOCUS

ADVANCING TOMORROW

Over the past six decades, OCI has consistently focused on developing and delivering value-added chemicals and materials for the emerging growth industries of each era. Our efforts are now coming into even sharper focus as we step up collaboration with global leaders in the semiconductor and battery fields to deliver the high-tech, ultra-pure materials that will advance tomorrow.



FOCUS 1

SEMICONDUCTOR MATERIALS

Since the 2010s, we have systematically expanded our portfolio of ultra-high-purity specialty chemicals to meet soaring demand from the semiconductor and display industries. Today, we are working even closer with industry leaders to deliver the advanced electronic-grade polysilicon and semiconductor process materials that will spur development of next-generation memory and silicon solutions and accelerate the AI revolution.



Electronic-grade polysilicon

4,700

Phosphoric acid

26,000

Hydrogen peroxide

125,000

Electronic-grade polysilicon

After rising into the ranks of the world's top solar-grade polysilicon producers during the 2010s, we turned our focus to meeting the polysilicon needs of Korea's semiconductor industry. Backed by a 4,700 metric ton capacity plant in Gunsan, Korea, we have continued to elevate the quality of electronic-grade polysilicon as we have broken through high entry barriers to become one of the industry's top suppliers.

Looking ahead, we are now partnering with OCI TerraSus to create a new supply chain together with that company's new 50:50 joint venture with Japanese chemical maker Tokuyama Corporation. We will source half of the venture's 8,000 metric ton semi-finished product output, handling final processing and quality testing of 4,000 metric tons at our Gunsan plant before supplying the finished product to major chipmakers in Korea. Notably, all production and processing in Malaysia will operate on hydroelectric power, enabling us to deliver the greenest electronic-grade polysilicon in the industry.

Semiconductor process chemicals

Over the years, we have dedicated a significant portion of our R&D resources to elevate the quality and purity of our phosphoric acid, hydrogen peroxide, and other process chemicals to the next level. This commitment has opened the door for closer collaboration with our customers focused on developing new etchants and cleaning solutions engineered to meet the exacting technical requirements of their next-generation processes. We have also recently entered the semiconductor precursor field with HDCS, a precursor used to deposit the thin metallic layers that give memory chips their unique electrical properties.

In February 2025, we acquired a 100% equity stake in our P&O Chemical joint venture with POSCO Future M. This acquisition includes the venture's 50,000 metric ton hydrogen peroxide plant in Gwangyang, Korea, giving us the ability to win new business from both existing and new semiconductor customers. We also launched a debottlenecking project at our phosphoric acid plant in Gunsan, Korea in 2025 aimed at boosting capacity from 26,000 to 31,000 metric tons. We plan to further strengthen our competitiveness in the high-purity phosphoric acid field through future phased expansion.

FOCUS 2

BATTERY MATERIALS

As with most of the businesses in our portfolio, our battery materials business is built on core competencies in fields where we have decades of experience. In addition to our continued refinement of raw materials for today's mainstream graphite-based anode materials, we are actively collaborating with battery makers to develop optimized materials for next-generation silicon-based anodes that will deliver breakthrough improvements in energy density for tomorrow's Li-ion and solid-state batteries.

High softening point pitch

15,000



Major Products
Capacities in metric tons per year

SiH₄
1,000

SiH₄

This raw material is used to make next-generation silicon anode materials that promise to deliver major advances in battery energy density in the coming years. In 2024, we began construction of a new 1,000 metric ton SiH₄ line in Gunsan, Korea to fulfill a long-term supply contract with UK-based battery anode innovator Nexeon. Equipped with advanced safety features, the new facility will produce SiH₄ using the ultra-high purity TCS byproduct from our electronic-grade polysilicon plant in Gunsan, ensuring maximum operating safety and productivity. We expect to complete construction in the first half of 2025 and begin delivery via pipeline to Nexeon's new silicon anode plant in Gunsan in the second half of the year.

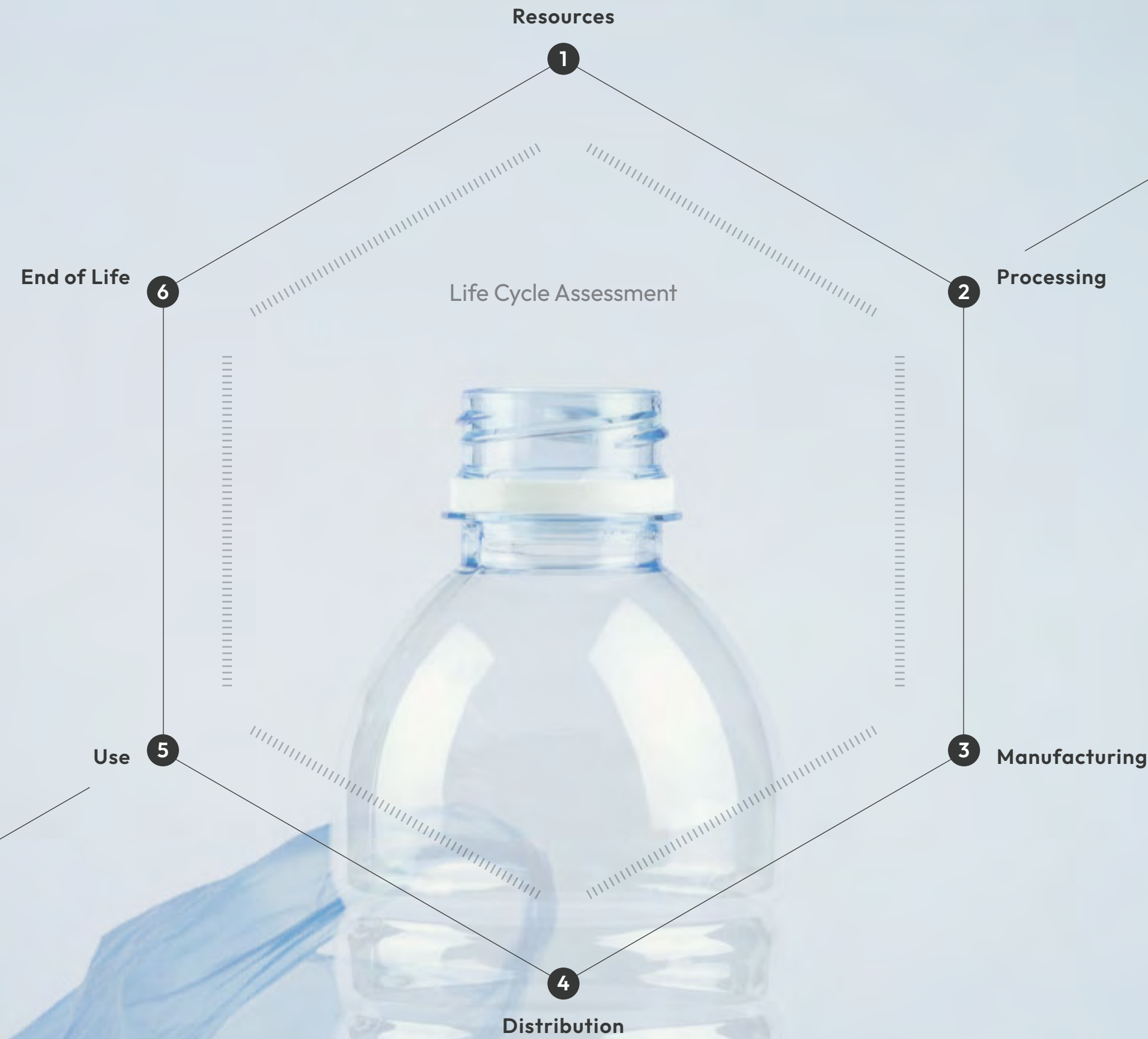
HSPP

High softening point pitch is a performance-enhancing coating for graphite battery anodes, the most common anode material in use today. In 2024, our P&O Chemical joint venture completed a 15,000 metric ton HSPP plant and launched pilot production.

FOCUS 3

RESOURCE RECYCLING

One of the keys to the success and growth of our business portfolio over the decades has been our development of proprietary technologies and processes that transform byproducts of the steelmaking process into high-value-added materials. Today, we are advancing a number of R&D projects focused on leveraging this expertise and innovative technologies to create a virtuous cycle that will make our products and operations even more sustainable in the coming years.



Eco-friendly carbon black

As part of ongoing efforts to enhance the sustainability of our product portfolio, we began producing “green” carbon black from pyrolysis oil recovered from the plastic waste stream at our Gwangyang plant. Since receiving ISCC PLUS certification for this recycling process and its carbon black product in November 2023, we have continued to pursue opportunities to secure this respected sustainability certification for additional product lines.

In December 2024, we acquired Saehan Recycle, the second-largest plastic pyrolysis oil producer in Korea. Saehan has developed an innovative thermal decomposition process for turning waste plastic film products such as plastic bags and product packaging into pyrolysis oil, a feedstock we are already using to produce high-quality recovered carbon black as mentioned above. We continue to optimize and scale up this and other innovative pyrolysis technologies to deliver world-class sustainable products to our customers. We are also an active member of Korea’s Tire-to-Tire Circular Economy Model consortium, working closely with industry leaders to turn end-of-life tires into a sustainable carbon black resource for the tire industry.

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Statement of Financial Position

The 2nd period is as of December 31, 2024
The 1st period is as of December 31, 2023

OCI Company Ltd. and Affiliates

(Unit: KRW in thousands)

Description	The 2nd period	The 1st period
Assets		
I. Current Assets	1,210,697,237	1,030,706,896
Cash and Cash Equivalents	285,778,749	280,346,795
Short-term Financial Assets	71,203,193	60,012,894
Trade and Other Accounts Receivables	327,828,453	320,349,182
Current Derivative Assets	-	3,495,718
Inventories	492,645,556	342,305,932
Current Tax Assets	386,091	4,572,899
Assets Held for Sale	1,816,385	2,517,575
Other Current Assets	31,038,810	17,105,901
II. Non-current Assets	1,072,348,180	959,764,297
Long-term Financial Assets	3,819,585	5,835
Long-term Trade and Other Accounts Receivables	3,346,278	2,859,776
Non-current Derivative Assets	4,988,048	-
Deferred Tax Assets	161,312,530	170,903,170
Investments in Associates and Joint Ventures	166,312,183	146,740,971
Investment Property	-	-
Property, Plant and Equipment	698,330,729	604,426,132
Intangible Assets	17,547,393	10,190,500
Retirement Benefit Assets	16,509,492	23,634,131
Other Non-current Assets	181,942	1,003,782
Total Assets	2,283,045,417	1,990,471,193

(Unit: KRW in thousands)

Description	The 2nd period	The 1st period
Liabilities		
I. Current Liabilities	612,355,011	861,688,555
Short-term Financial Liabilities	280,547,767	547,848,068
Trade and Other Accounts Payables	298,056,731	301,115,645
Derivative Liabilities	143,300	-
Provisions	2,113,870	1,282,773
Current Tax Liabilities	10,559,543	502,752
Other Current Liabilities	20,933,800	10,939,317
II. Non-current Liabilities	429,068,344	145,254,291
Long-term Financial Liabilities	352,000,672	108,915,090
Long-term Trade and Other Accounts Payables	26,854,886	17,076,010
Non-current Provisions	14,047,809	8,626,071
Retirement Benefit Obligation	297,750	-
Deferred Tax Liabilities	3,326,461	-
Other Non-current Liabilities	32,540,766	10,637,120
Total Liabilities	1,041,423,355	1,006,942,846

(Unit: KRW in thousands)

Description	The 2nd period	The 1st period
Equity		
I. Shareholders' Equity	1,207,710,151	983,528,347
Capital	44,762,475	37,183,645
Additional Paid-in Capital	1,040,788,159	904,655,083
Other Components of Equity	4,086,551	-4,982,628
Retained Earnings	118,072,966	46,672,247
II. Non-controlling Interests	33,911,911	-
Total equity	1,241,622,062	983,528,347
Total liabilities and equity	2,283,045,417	1,990,471,193

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

Consolidated statements of Income

The 2nd period is as of December 31, 2024

The 1st period is as of December 31, 2023

OCI Company Ltd. and Affiliates (Unit: KRW in thousands)

Description	The 2nd period	The 1st period
I. Sales	2,215,285,616	1,288,825,675
II. Cost of Sales	1,914,797,974	1,119,318,493
III. Gross Profit	300,487,642	169,507,182
IV. Selling and Administrative Expenses	189,994,845	112,055,866
V. Operating income	110,492,797	57,451,316
1. Finance Income	71,627,451	35,975,997
2. Finance Costs	88,630,319	44,624,237
3. Share of Profit (Loss) of Associates and Joint Ventures	19,540,007	16,695,151
4. Other Non-operating Income	10,105,610	3,181,984
5. Other Non-operating Expenses	7,674,612	5,771,385
VI. Income Before Tax	115,460,934	62,908,826
VII. Income Tax Expense	25,791,473	10,704,689
VIII. Net Income	89,669,461	52,204,137
IX. Net Income Attributable to		
1. Owners of the Company	96,033,037	52,204,137
2. Non-controlling Interests	-6,363,576	-
X. Earnings per Share (in Korean won)		
Basic and Diluted Earnings per Share	10,850	7,052

Consolidated Statements of Comprehensive Income

The 2nd period is as of December 31, 2024

The 1st period is as of December 31, 2023

OCI Company Ltd. and Affiliates (Unit: KRW in thousands)

Description	The 2nd period	The 1st period
I. Net Income	89,669,461	52,204,137
II. Other Comprehensive Income	1,776,071	-5,835,532
(1) Items That Will Not Be Reclassified Subsequently To Income	-9,834,940	-5,835,532
1. Remeasurements Factor on Defined Benefit Plans	-9,572,011	-5,531,890
2. Share of Other Comprehensive Income (Loss) of Joint Ventures and Associates	-262,929	-303,642
(2) Items That May Be Reclassified Subsequently to Income	11,611,011	-
1. Share of Other Comprehensive Income of Joint Ventures and Associates	179,865	-
2. Gain on Overseas Operations Translation	11,431,146	-
III. Comprehensive Income	91,445,532	46,368,605
IV. Comprehensive Income Attributable to		
1. Owners of the Company	95,077,076	46,368,605
2. Non-controlling Interests	-3,631,544	-

Consolidated Statements of Changes in Shareholders' Equity

The 2nd period is as of December 31, 2024

The 1st period is as of December 31, 2023

OCI Company Ltd. and Affiliates (Unit: KRW in thousands)

Description	Owners of the Company					Non-controlling interests	Total shareholders' equity
	Capital	Additional paid-in capital	Other components of capital	Retained earnings	Total		
May 1, 2023	37,183,645	904,655,083	-	-	941,838,728	-	941,838,728
Net Income	-	-	-	52,204,137	52,204,137	-	52,204,137
Acquisition of Treasury Stocks	-	-	-4,678,986	-	-4,678,986	-	-4,678,986
Changes in Equity of Investments in Associates	-	-	-303,642	-	-303,642	-	-303,642
Remeasurements Factor on Defined Benefit Plans	-	-	-	-5,531,890	-5,531,890	-	-5,531,890
December 31, 2023	37,183,645	904,655,083	-4,982,628	46,672,247	983,528,347	-	983,528,347
January 1, 2024	37,183,645	904,655,083	-4,982,628	46,672,247	983,528,347	-	983,528,347
Dividends	-	-	-	-14,797,378	-14,797,378	-3,903,489	-18,700,867
Net Income (Loss)	-	-	-	96,033,037	96,033,037	-6,363,576	89,669,461
Changes in Equity of Investments in Joint Ventures and Associates	-	-	179,865	-262,929	-83,064	-	-83,064
Gain on Overseas Operations Translation	-	-	8,699,114	-	8,699,114	2,732,032	11,431,146
Remeasurements Factor on Defined Benefit Plans	-	-	-	-9,572,011	-9,572,011	-	-9,572,011
Capital Increase	7,769,030	136,133,076	-	-	143,902,106	-	143,902,106
Cancellation of Treasury Shares	-190,200	-	-190,200	-	-	-	-
Business Combination	-	-	-	-	-	41,446,944	41,446,944
December 31, 2024	44,762,475	1,040,788,159	4,086,551	118,072,966	1,207,710,151	33,911,911	1,241,622,062

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Statements of Cash Flows

The 2nd period is as of December 31, 2024
The 1st period is as of December 31, 2023

OCI Company Ltd. and Affiliates

(Unit: KRW in thousands)

Description	The 2nd period	The 1st period
I. Cash Flows from Operating Activities	163,884,877	106,301,831
1. Cash Generated from Operating Activities	151,069,649	122,363,531
2. Interest Income Received	14,840,328	8,807,838
3. Interest Expense Paid	-32,871,423	-17,354,847
4. Dividends Received	30,399,420	-
5. Income Taxes Refund (Paid)	446,903	-7,514,691
II. Cash Flows from Investing Activities	-45,927,760	-39,667,550
1. Decrease in Short-term Financial Instruments	16,428,170	110,220,478
2. Increase in Short-term Financial Instruments	-17,163,900	-75,233,672
3. Increase in Short-term Loans	-17,890,000	-
4. Decrease in Financial Assets Measured at Amortized Cost	240,026,768	195,071,410
5. Increase in Financial Assets Measured at Amortized Cost	-242,335,744	-215,000,000
6. Increase in Long-term Financial Instruments	-157,575	-
7. Increase in Long-term Loans	-500,000	-
8. Decrease in Deposits	359,218	132,000
9. Increase in Deposits	-551,815	-1,806,435
10. Acquisition of Investment Property	-	-71,685
11. Disposal of Property, Plant and Equipment	2,950,338	230,994
12. Acquisition of Property, Plant and Equipment	-70,489,584	-52,542,315
13. Disposal of Intangible Assets	284,760	207,337
14. Acquisition of Intangible Assets	-1,315,769	-1,241,804
15. Increase in Government Subsidies	60,000	24,730
16. Disposal of Assets Held for Sale	2,740,124	341,412
17. Cash Inflows from Business Combinations	41,627,249	-

(Unit: KRW in thousands)

Description	The 2nd period	The 1st period
III. Cash Flows from Financing Activities	-119,278,829	-87,559,484
1. Increase in Short-term Borrowings	317,326,503	146,138,814
2. Decrease in Short-term Borrowings	-401,966,829	-146,616,410
3. Decrease in Current Portion of Long-term Financial Liabilities	-159,499,960	-120,612,470
4. Increase in Long-term Borrowings	-	40,000,000
5. Issuance of Bonds	150,000,000	-
6. Payment of Bond Issuance Costs	-542,232	-
7. Decrease in Lease Liabilities	-5,761,345	-1,790,432
8. Payment of Dividends	-18,699,203	-
9. Acquisition of Treasury Shares	-	-4,678,986
10. Issuing Share Capital	-135,763	-
IV. Change in Cash and Cash Equivalents Due to Foreign Currency Translation	6,753,666	351,396
V. Net Increase (Decrease) in Cash and Cash Equivalents (I+II+III+IV)	5,431,954	-20,573,807
VI. Cash and Cash Equivalents, Beginning of Period	280,346,795	300,920,602
VII. Cash and Cash Equivalents, End of Period	285,778,749	280,346,795

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

Based on a report originally issued in Korean
To the Shareholders and the Board of Directors of OCI Company Ltd.

Opinion

We have audited the consolidated financial statements of OCI Company Ltd. and its subsidiaries (the "Company"), which comprise the consolidated statements of financial position as of December 31, 2024 and 2023, the consolidated statements of income and comprehensive income, changes in shareholders' equity and cash flows for the year ended December 31, 2024 and for the eight month periods ended December 31, 2023, and notes, comprising of material accounting policy information and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the year ended December 31, 2024 and for the eight month periods ended December 31, 2023, in accordance with Korean International Financial Reporting Standards ("K-IFRS").

Basis for Opinion

We conducted our audits in accordance with Korean Standards on Auditing (KSAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Republic of Korea, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without qualifying our opinion, we draw attention to following:

Spin-off As

described in Note 1 and 34 to the consolidated financial statements, the Company was newly established as spin-off by OCI Holdings Co., Ltd. (formerly, OCI Company Ltd.) on May 1, 2023 (the date of spin-off) to manufacture and sell polysilicon, carbon black and related products. On May 30, 2023, the Company re-listed its common shares on the Korea Exchange.

Key Audit Matter

Key audit matter is that matter that, in our professional judgment, was of most significance in our audit of the consolidated financial statements as of and for the year ended December 31, 2024. This matter was addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

Appropriateness of the recognition of overseas sales of finished goods and merchandise

The Company's overseas sales arise from the sale of finished goods and merchandise such as petrochemicals and coal chemicals in various regions including Asia, Europe, China, and the United States. Revenue is recognized at the point when control is transferred. For overseas sales of finished goods and merchandise, there is a risk of revenue recognized at a different point from when control is transferred due to various customers and trade terms.

We identified the appropriateness of the recognition of overseas sales of finished goods and merchandise as a key audit matter, considering the inherent risks of such revenue, the significance of overseas sales of finished goods and merchandise to the Company's revenue, and the risk of misstatement of revenue recognition due to various trade terms.

The primary procedures we performed to address this key audit matter included the following:

- Understanding the Company's processes and internal controls related to overseas sales of finished goods and merchandise.
- Testing the design and operating effectiveness of the controls related to the recognition of overseas sales of finished goods and merchandise.
- Inspecting contracts by sale transaction type to assess the appropriateness of the timing of revenue recognition.
- For selected specific items during the periods close to and after year-end, considering the Company's transit period, inspecting the supporting documentation to assess the appropriateness of timing of revenue.

Other Matter

The procedures and practices utilized in the Republic of Korea to audit such consolidated financial statements may differ from those generally accepted and

applied in other countries.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with K-IFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audits of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with KSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with KSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. but not for the purpose of expressing an opinion on the effectiveness of the internal controls.
- Evaluate the appropriateness of accounting policies used in the preparation of the consolidated financial statements and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements.

We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditors' report is Jae-Kwang Ra.

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

Economic performance

Environmental performance

Social performance

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

ESG DATA

Economic Performance

Management Shares ¹⁾

(As of December 31, 2024)

Name	Position	Number of Shares Owned	Ownership (%)	Multiple of Base Salary
Teak Joung Kim	Representative director	29	0.00	0.2
Yoo-Shin Kim	Representative director	808	0.01	6.7

(As of May 1, 2025)

Name	Position	Number of Shares Owned	Ownership (%)	Multiple of Base Salary ²⁾
Yoo-Shin Kim	Representative director	808	0.01	6.7
Won-Hyun Kim	Representative director	951	0.01	12.7

1) None of the independent directors hold any shares in the company

2) The basic salary is the amount of basic salary paid from January 1, 2024 to December 31, 2024, and The value of shares held are calculated based on the stock price (closing price) as of December 30, 2024

Shareholders With 5% or More

(As of December 31, 2024)

Category	Shareholder Name	Number of Shares Owned	Ownership (%)
Shares of Largest Shareholder	OCI Holdings Co., Ltd.	4,026,256	44.97
Government-held Shares	National Pension Service	557,715	6.23

Share of Largest Shareholder and Related Parties

(As of December 31, 2024)

Name	Relationship	Number of Shares Owned	Ownership (%)
OCI Holdings Co., Ltd.	Largest shareholder	4,026,256	44.97
Songam Foundation	Foundation	91,390	1.02
Others	Executives, affiliates, foundations, etc.	92,402	1.04

Voting Rights

(As of December 31, 2024)

Category	Number of Shares	
Total Shares Issued	Common	8,952,495
	Preferred	-
Non-Voting Shares ¹⁾	Common	117,897
	Preferred	-
Voting Shares	Common	8,834,598
	Preferred	-

1) According to the Monopoly Regulation and Fair Trade Act, Shares held by Songam Foundation (91,390 shares) and Songdo Academy(26,507 shares), public interest foundations, are restricted from voting rights

CEO Compensation

Category	Unit	2022	2023	2024
CEO Compensation ¹⁾	KRW million	877	570	972
Average Employee Compensation ²⁾	KRW million	96	100	97
CEO-to-Employee Pay Ratio	Multiple	9.15	5.70	10.02

1) Compensation for the representative director CEO

2) Average annual employee salary disclosed in 2024 business report

Annual Contributions to Associations and Donations ^{1) 2)}

Category	Unit	2022	2023	2024
Associations & Related Organizations	KRW thousand	434,303	430,738	431,967
Donations	KRW thousand	231,555	178,477	237,422

1) OCI does not make political donations in accordance with Article 31 of the Political Funds Act. No other contributions/donations were made.

2) Based on separate financial statements

Top Contributions and Donations ¹⁾

Category	Unit	2022	2023	2024
Korea Chemical Industry Association	KRW thousand	62,124	58,992	60,400
International Isocyanate Institute	KRW thousand	41,698	39,664	37,506
Korea Chlor-Alkali Industry Association	KRW thousand	32,400	32,400	27,000
International Tar Association	KRW thousand	7,926	8,562	8,288
Korea Chemicals Management Association	KRW thousand	2,380	3,380	2,380

1) Top 5 Contributions and Donations by Organization (2024)

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

Economic performance

Environmental performance

Social performance

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

ESG DATA

Environmental Performance

Energy Consumption

Category		Unit	2022	2023	2024
Direct	Fuel	TJ	7,455	7,208	7,276
	Steam	TJ	1,974	1,753	1,655
Indirect	Electricity		9,148	9,083	9,483
	Total	Direct	TJ	7,455	7,208
Indirect		11,122		10,836	11,138
Total		TJ	18,577	18,044	18,408
Energy Intensity ¹⁾	Direct	TJ /	3.5	3.6	3.7
	Indirect	KRW 1 billion	5.2	5.4	5.6
	Total		8.7	8.9	9.3
Grid Electricity Usage Ratio	%		49.2	50.3	51.5

1) The 2022 data has been recalculated based on the new company's criteria(discontinued operations of the surviving company)

Energy Production and Sales

Category		Unit	2022	2023	2024
Steam	Gwangyang	Produced	1,505	1,425	1,378
		Sold	146	270	262
	Pohang	Produced	1,259	1,009	990
		Sold	392	66	57
Electricity	Gwangyang	Produced	144	157	149
		Sold	0	0	0
	Pohang	Produced	329	299	400
		Sold	0.170	2.034	1.472
Total	Produced	TJ	3,236	2,890	2,917
	Sold		539	337	321

Consolidated¹⁾ Greenhouse Gas (GHG) Emissions

Category		Unit	2022	2023	2024
Scope 1 Emissions	Domestic	tCO ₂ -eq	644,419	615,403	621,902
	Overseas	tCO ₂ -eq	18,128	19,750	16,106
	Total	tCO ₂ -eq	662,547	635,153	638,008
Scope 2 Emissions	Domestic	tCO ₂ -eq	565,623	548,876	565,419
	Overseas	tCO ₂ -eq	26,142	22,844	22,751
	Total	tCO ₂ -eq	591,765	571,720	588,170
Scope 1+2 Emissions	Domestic	tCO ₂ -eq	1,210,042	1,164,274	1,187,316
	Overseas	tCO ₂ -eq	1,254,312	1,206,873	1,226,178
	Total	tCO ₂ -eq	1,254,312	1,206,868	1,226,172
	Emissions Intensity	tCO ₂ -eq / KRW 1 billion	-	-	553.5
Scope 3 Emissions	Domestic	tCO ₂ -eq	1,642,469	1,707,137	1,625,567
	Overseas	tCO ₂ -eq	220,923	238,773	234,078
	Total	tCO ₂ -eq	1,863,391	1,945,910	1,859,645
	Upstream Emissions	tCO ₂ -eq	1,598,505	1,683,046	1,577,688
	Category 1 (Purchased goods and services) ¹⁾	tCO ₂ -eq	1,347,005	1,433,515	1,278,968
	Category 2 (Capital goods)	tCO ₂ -eq	5,918	4,244	1,059
	Category 3 (Fuel- and energy-related activities) ¹⁾	tCO ₂ -eq	40,678	40,189	40,910
	Category 4 (Upstream transportation and distribution)	tCO ₂ -eq	58,566	41,948	66,882
	Category 5 (Waste generated in operations)	tCO ₂ -eq	144,740	160,901	188,082
	Category 6 (Business travel)	tCO ₂ -eq	473	1,120	544
	Category 7 (Employee commuting)	tCO ₂ -eq	1,122	1,128	1,243
	Category 8 (Upstream leased assets)	tCO ₂ -eq	-	-	-
	Downstream Emissions	tCO ₂ -eq	264,885	262,864	281,957
	Category 9 (Downstream transportation and distribution)	tCO ₂ -eq	52,188	58,385	62,046
	Category 10 (Processing of sold products)	tCO ₂ -eq	27,887	23,821	19,101
Category 11 (Use of Sold Products)	tCO ₂ -eq	-	-	-	
Category 12 (End of Life Treatment of Sold Products)	tCO ₂ -eq	-	-	-	
Category 13 (Downstream leased assets)	tCO ₂ -eq	-	-	-	
Category 14 (Franchises)	tCO ₂ -eq	-	-	-	
Category 15 (Investments)	tCO ₂ -eq	184,809	180,658	200,810	

1) In 2024, OCI China and its subsidiaries (SD OCI, MS OCI, OJCB), along with OCI Japan and OCI Dream, were incorporated as subsidiaries of OCI

OCI(₩)

Category		Unit	2022	2023	2024
Scope 1 Emissions		tCO ₂ -eq	644,401	615,386	621,880
Scope 2 Emissions		tCO ₂ -eq	565,573	548,827	565,370
Scope 1+2 Emissions		tCO ₂ -eq	1,209,974	1,164,213	1,187,245
Emissions Intensity		tCO ₂ -eq / KRW 1 billion	564.8	575.5	596.7
Scope 3 Emissions		tCO ₂ -eq	1,642,397	1,707,069	1,625,462
Category 1 (Purchased goods and services) ¹⁾		tCO ₂ -eq	1,287,380	1,372,328	1,220,027
Category 2 (Capital goods)		tCO ₂ -eq	345	432	869
Category 3 (Fuel- and energy-related activities) ¹⁾		tCO ₂ -eq	37,861	37,227	38,556
Category 4 (Upstream transportation and distribution)		tCO ₂ -eq	52,243	36,545	61,636
Category 5 (Waste generated in operations)		tCO ₂ -eq	6,520	5,646	28,652
Category 6 (Business travel)		tCO ₂ -eq	463	1,088	503
Category 7 (Employee commuting)		tCO ₂ -eq	1,027	1,037	1,144
Category 8 (Upstream leased assets)		tCO ₂ -eq	-	-	-
Category 9 (Downstream transportation and distribution)		tCO ₂ -eq	43,860	48,287	54,165
Category 10 (Processing of sold products)		tCO ₂ -eq	27,887	23,821	19,101
Category 11 (Use of Sold Products)		tCO ₂ -eq	-	-	-
Category 12 (End of Life Treatment of Sold Products)		tCO ₂ -eq	-	-	-
Category 13 (Downstream leased assets)		tCO ₂ -eq	-	-	-
Category 14 (Franchises)		tCO ₂ -eq	-	-	-
Category 15 (Investments)		tCO ₂ -eq	184,810	180,658	200,810
Total		tCO ₂ -eq	1,642,397	1,707,069	1,625,462

1) Figures were corrected due to revisions of activity data and calculation methods for 2022-2023.

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

Economic performance

Environmental performance

Social performance

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

ESG DATA

Environmental Performance

Water Withdrawal

Category		Unit	2022	2023	2024
Total Water Withdrawal	Surface Water	ton	9,886,025	9,598,575	9,568,855
	Gunsan - Stream Water (Dam)	ton	5,560,330	5,702,683	5,689,211
	Pohang - Stream Water (Dam)	ton	2,214,432	1,989,678	2,047,028
	Gwangyang - Stream Water (Dam)	ton	1,442,035	1,339,131	1,318,802
	Iksan - Stream Water (Reservoir)	ton	669,228	567,083	513,814
	Ground water	ton	87,111	63,514	73,049
	Iksan	ton	87,111	63,514	73,049
	Third-party Sources (Municipal Water)	ton	89,050	78,827	77,135
	Gwangyang	ton	40,054	35,357	36,126
	Iksan	ton	38,067	31,522	28,201
	R&D Center - Tap Water	ton	10,929	11,948	12,808
	Total	ton	10,062,186	9,740,916	9,719,039

1) Due to supplementing missing information, the water withdrawal from the Gwangyang and Iksan plants, and the total amount of water withdrawal in 2022-2023 have been corrected

Water Recycling and Reuse

Category		Unit	2022	2023	2024
Total Volume of Recycled & Reused Water	Gunsan	ton	271,865	277,509	257,067
	Pohang	ton	194,022	204,902	200,544
	Gwangyang	ton	973	0	0
	Iksan	ton	127,377	102,233	96,563
Total	ton	594,237	584,644	554,147	
Water Recycling Rate	Total	%	5.9	6.0	5.7

Wastewater Discharge

Category		Unit	2022	2023	2024
Gunsan		m ³	1,870,562	2,110,932	1,861,207
Pohang		m ³	433,861	360,318	408,362
Gwangyang ¹⁾		m ³	403,286	435,107	390,362
Iksan ¹⁾		m ³	169,769	169,218	141,234
R&D Center		m ³	3,247	3,135	3,916
Total Discharge Volume		m³	2,880,725	3,078,710	2,805,081

* Each site applies a suitable treatment method (physical, chemical or biological).

1) Due to aggregation errors found, the Wastewater Discharge volumes from Gwangyang in 2023 and in Iksan in 2022 have been corrected.

Raw Materials Usage

Category		Unit	2022	2023	2024
Site	Raw Materials				
Gunsan ¹⁾	Naphtha, DNT, Crude Salt, etc.	ton	270,760	245,848	239,114
Pohang	Coal Tar, FCC, Naphthalene, etc.	ton	491,076	472,602	544,893
Gwangyang ¹⁾	Coal Tar, Crude Benzene, FCC, pyrolysis oil from recycled vinyl, etc.	ton	525,924	508,166	517,594
Iksan ¹⁾	Naphtha, LNG	ton	16,298	11,961	11,164
Total		ton	1,304,058	1,238,577	1,312,765
Recycled Materials Used ²⁾	pyrolysis oil from recycled vinyl	ton	5,223	3,010	2,508

1) Due to an addition of raw materials used in addition to the previously disclosed raw materials, figures for 2022-2023 have been corrected

2) Due to aggregation errors found, the amount of Recycled Materials for 2023 has been corrected

Environmental Investment by Site

Category		Unit	2022	2023	2024
Gunsan		KRW million	14,787	12,397	11,838
Pohang		KRW million	13,391	8,584	6,534
Gwangyang		KRW million	2,703	4,206	15,171
Iksan		KRW million	3,019	453	389
Total		KRW million	33,900	25,640	33,932

Ratio of Zero-Emission Vehicles Owned Including EVs

Category		Unit	2022	2023	2024
Total Vehicles Owned ¹⁾		No.	145	146	131
Zero-Emission Vehicles Owned ²⁾		No.	11	11	11
Zero-Emission Vehicle Ratio ²⁾		%	7.59	7.53	8.40

1) Due to aggregation errors found, Figures for 2022-2023 have been corrected

2) The figures and ratio of zero-emission vehicle were corrected as the definition of 'zero-emission vehicle' had revised(zero-emission passenger vehicles → all kinds of zero-emission vehicles)

Green Procurement¹⁾

Category		Unit	2022 ²⁾	2023	2024
Green procurement value		KRW million	760	1,233	793
Green procurement Ratio		%	0.043	0.079	0.048

1) Purchases of recycled packaging containers, 'green products' defined in OCI's internal policy(Green Product Purchase Policy), etc. are included

2) Due to an addition of purchases of recycled packaging containers to the data of 2022, figures have been corrected

ESG DATA

Environmental Performance

Waste Emissions and Treatment

	Category	Unit	2022	2023	2024
Gunsan ¹⁾	General Waste	ton	18,700	17,988	19,842
	Reused	ton	128	88	106
	Recycled	ton	14,307	14,249	16,462
	Incinerated	ton	262	324	234
	Landfilled	ton	3,930	3,328	3,040
	Other	ton	73	0	0
	Designated Waste	ton	3,315	3,874	3,968
	Reused	ton	758	799	735
	Recycled	ton	643	2,228	2,379
	Incinerated	ton	118	170	45
	Landfilled	ton	194	217	349
	Other	ton	1,602	460	460
	Total	ton	22,016	21,862	23,810
Pohang	General Waste	ton	2,142	2,665	2,263
	Recycled	ton	775	717	903
	Incinerated	ton	197	207	222
	Landfilled	ton	1,171	1,742	1,138
	Other	ton	0	0	0
	Designated Waste	ton	1,456	1,426	2,881
	Recycled	ton	914	925	942
	Incinerated	ton	542	501	1,939
	Landfilled	ton	0	0	0
	Other	ton	0	0	0
Total	ton	3,598	4,091	5,144	
Gwangyang	General Waste	ton	915	1,018	1,076
	Recycled	ton	198	239	671
	Incinerated	ton	265	275	157
	Landfilled	ton	452	505	249
	Other	ton	0	0	0
	Designated Waste ²⁾	ton	215	316	381
	Recycled	ton	135	189	173
	Incinerated	ton	50	69	178
	Landfilled	ton	30	59	29
	Other	ton	0	0	0
Total	ton	1,130	1,334	1,458	

	Category	Unit	2022	2023	2024
Iksan	General Waste	ton	707	818	597
	Reused	ton	0	0	9
	Recycled	ton	508	548	411
	Incinerated	ton	94	95	70
	Landfilled	ton	105	175	107
	Other	ton	0	0	0
	Designated Waste	ton	339	256	194
	Reused	ton	110	13	14
	Recycled	ton	171	202	172
	Incinerated	ton	17	37	4
	Landfilled	ton	0	0	0
	Other	ton	40	3	3
	Total	ton	1,046	1,074	791
R&D Center	Designated Waste	ton	29	21	39
	Incinerated	ton	13	8	6
	Other	ton	16	12	33
	Total	ton	29	21	39
Total	General Waste	ton	22,464	22,490	23,779
	Designated Waste	ton	5,354	5,892	7,463
	Total	ton	27,818	28,382	31,242

* 'Other' refers to treatment methods such as shredding, neutralization, and evaporative concentration, as classified under the government's 'Allbaro System'
 1) The reuse and recycling emissions figures for the Gunsan Plant 2022-2023 have been corrected as reuse and recycling are counted separately since 2024
 2) Due to aggregation errors found, designated waste data of Gwangyang for 2022-2023 have been corrected

Waste Recycling

	Category	Unit	2022	2023	2024
Total Recycled and Reused Waste ¹⁾	General Waste	ton	15,915	15,840	18,561
	Designated Waste	ton	2,732	4,356	4,416
	Total	ton	18,647	20,196	22,976
Waste Recycling Rate ¹⁾		%	67.0	71.2	73.5
Packaging Recycling Performance	Gunsan – Drum ²⁾	%	5.26	1.73	1.27
	Iksan – Cans Recycled and Reused	%	12.0	10.0	13.0

1) Due to an addition of the amount of reused waste in addition to recycled waste, figures for 2022-2023 have been corrected
 2) Drums reused for packing industrial-grade phosphoric acid from drums used for packing high-purity phosphoric acid

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

Economic performance

Environmental performance

Social performance

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

Economic performance

Environmental performance

Social performance

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

ESG DATA

Environmental Performance

Water Pollutant Emission Concentration

Category	Unit	2022	2023	2024	
Biochemical Oxygen Demand (BOD)	Gunsan	mg/L	43.5	132.5	167.6
	Pohang	mg/L	4.1	24.1	34.1
	Gwangyang	mg/L	4.6	11.4	42.6
	Iksan	mg/L	5.4	20.6	24.6
	R&D Center	mg/L	0.5	1.3	1.3
Total Organic Carbon (TOC)	Gunsan	mg/L	54.6	126.1	138.3
	Pohang	mg/L	13.2	29.7	33.7
	Gwangyang	mg/L	21.0	24.4	26.5
	Iksan ¹⁾	mg/L	3.2	12.5	22.2
	R&D Center	mg/L	0.5	0.4	1.0
Suspended Solids (SS)	Gunsan	mg/L	11.5	30.4	71.1
	Pohang	mg/L	12.0	13.3	16.5
	Gwangyang	mg/L	17.5	34.2	61.6
	Iksan	mg/L	3.2	12.3	14.9
	R&D Center	mg/L	0.4	0.2	5.0

1) Due to aggregation errors found, TOC Emission from the Iksan plant in 2022 was corrected

Chemical emissions

Category	Unit	2022	2023	2024
chemical emissions	kg	5,111	6,040	5,113

Air Pollutant Emissions

Category	Unit	2022	2023	2024	
Nitrogen Oxides (NOx)	Gunsan	kg	13,134	40,394	32,146
	Pohang	kg	535,094	389,529	331,719
	Gwangyang	kg	291,258	245,378	177,381
	Iksan	kg	13,605	16,981	5,928
	R&D Center	kg	369	316	336
	Total	kg	853,461	692,598	547,510
Sulfur Oxides (SOx)	Gunsan ¹⁾	kg	745	3,028	2,239
	Pohang	kg	404,522	182,923	175,051
	Gwangyang	kg	166,110	240,897	189,564
	Iksan	kg	223	465	170
	R&D Center ²⁾	kg	71	0	8
	Total	kg	571,671	427,313	367,032
Particulate Matter (PM): Dust	Gunsan	kg	2,477	2,705	2,539
	Pohang	kg	12,113	20,817	25,213
	Gwangyang	kg	11,094	2,573	8,983
	Iksan	kg	676	1,707	1,024
	R&D Center	kg	13	14	13
	Total	kg	26,373	27,815	37,773

1) Due to aggregation errors found, SOx Emission from the Gunsan plant in 2023 was corrected

2) The sulfur oxides emissions data of R&D Center has been added

* Based on the input standards of the Ministry of Environment's Stack Emission Management System (SEMS)

** Emissions of Volatile Organic Compounds (VOCs) and Hazardous Air Pollutants (HAPs): None of the company's business sites are classified as facilities for the management of these emissions

*** Persistent Organic Pollutants (POPs) Emissions: The Gunsan plant measures dioxins, a type of POP emitted from waste incineration facilities, once per year

Significant Environmental Violations¹⁾

Category	Unit	2022	2023	2024
Significant Environmental Violations	case	0	0	0

1) Cases where a fine or penalty exceeding USD 10,000 has been imposed due to violations of environmental regulations related to air, water, or pollutants

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

Economic performance

Environmental performance

Social performance

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

ESG DATA

Social Performance

Employees

Category		Unit	2022	2023	2024	
Gender	Female	Persons	114	106	84	
	Male	Persons	1,486	1,475	1,497	
Employment	Full-time	Female	106	97	76	
		Male	1,451	1,438	1,428	
	Ratio of Full-time Employees		%	97.3	97.1	95.1
	Contract	Female	Persons	8	9	8
Male		Persons	35	37	69	
Ratio of Contract Employees		%	2.7	2.9	4.9	
Position	Team manager		Persons	78	70	69
	Managers		Persons	266	247	250
	Associates		Persons	122	124	121
	Researchers		Persons	65	74	74
	Technical Staff		Persons	59	50	96
Age	Other ¹⁾		Persons	1,010	1,016	971
	Under 30		Persons	179	224	211
	30 – 49		Persons	1,042	982	978
	50 and above		Persons	379	375	392
Total Number of Employees		Persons	1,600	1,581	1,581	

* There are no employees hired through in-house subcontracting or staffing services other than direct employment
 1) Staffs not classified as office technicians, researchers or executives (e.g., special service staff, nurses, drivers, secretaries, administrative officer, etc.)

Executives

Category		Unit	2022	2023	2024	
Gender	Female	Persons	4	2	2	
	Male	Persons	32	31	32	
Age	Under 30		Persons	0	0	0
	30 – 49		Persons	5	8	8
	50 and above		Persons	31	25	26
Employment Status	Full-time Executives	Female	Persons	2	1	1
		Male	Persons	30	29	30
	Part-time Executives	Female	Persons	2	1	1
		Male	Persons	2	2	2
Registration Status	Registered Executives	Female	Persons	2	1	1
		Male	Persons	5	4	4
	Non-registered Executives	Female	Persons	2	1	1
		Male	Persons	27	27	28
Total		Persons	36	33	34	
Executive Ratio Compared to Total Employees		%	2.2	2.0	2.1	

Employees by Regions¹⁾

Category		Unit	2022	2023	2024
Region	Korea ²⁾	Persons	1,971(335)	1,614	1,708(93)
	Vietnam	Persons	48	1	1
	China	Persons	365	11	276
	Japan	Persons	6	1	8
	United States	Persons	209	4	2
	Philippines	Persons	44	1	1
	Malaysia	Persons	770	57	54
Total Number of Employees		Persons	3,413	1,689	2,050
Number of OCI Employees Dispatched Overseas		Persons	76	75	69

1) Includes OCI employees, expatriates and employees of subsidiaries. The 2023 data includes only OCI employees and expatriates, as there were no subsidiaries in 2023
 2) The number in parentheses is the number of employees of subsidiaries in Korea

Workforce Diversity

Female Workforce

Category		Unit	2022	2023	2024
Female	Female employee ratio among all staff	%	7.2	6.7	5.3
	Number of female employees in all management positions ¹⁾	Persons	118	108	86
	Ratio of female employees in all management positions ¹⁾	%	7.2	6.7	5.3
	Number of female employees in junior management positions ²⁾	Persons	111	101	79
	Ratio of female employees in junior management positions	%	-	-	5.2
	Number of female employees in executive-level management positions ³⁾	Persons	1	1	1
	Ratio of female employees in executive-level management positions	%	-	-	16.7
	Number of female employees in revenue-generating departments ⁴⁾	Persons	26	24	10
	Ratio of female management in revenue-generating departments	%	-	-	11.8
	Number of female employees in STEM management positions ⁵⁾	Persons	51	51	51
Ratio of female employees in STEM management positions	%	-	-	3.9	

Nationality, Ethnicity and Minority Groups

Category		Unit	2022	2023	2024	
Nationality	Korea	Persons	1,631	1,609	1,609	
	The United States	Persons	1	1	1	
	China	Persons	2	2	2	
	Philippines	Persons	0	0	1	
	France	Persons	1	1	1	
	Canada	Persons	1	1	1	
Ethnicity	Employees	Asian	Persons	1,635	1,613	1,614
	executive-level	Caucasian	Persons	1	1	1
		Asian	Persons	36	33	34
Persons with Disabilities ³⁾		Persons	18	17	15	
Patriots and Veterans		Persons	45	44	44	

1) Includes junior, mid-level and senior managers
 2) Working-level managers
 3) Includes up to two levels below the CEO
 4) Includes sales departments, except for supporting departments such as HR, IT and Legal
 5) Female employees working in STEM: Science, Technology, Engineering and Mathematics

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

Economic performance

Environmental performance

Social performance

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

ESG DATA

Social Performance

New Hires

	Category	Unit	2022	2023	2024
Gender	Female	Persons	29	24	14
	Male	Persons	175	150	138
Age	Under 30	Persons	118	104	73
	30 – 49	Persons	73	56	53
	50 and above	Persons	13	14	26
Ethnicity	Asian	Persons	204	174	152
Nationality	Korea	Persons	204	174	150
	China	Persons	0	0	1
	Philippines	Persons	0	0	1
Minority Groups	Female	Persons	29	24	14
	Persons with Disabilities Patriot and Veterans	Persons	1 3	0 2	0 1
Total New Hires		Persons	204	174	152
Internal Recruitment Ratio ¹⁾		%	48.3	46.2	48.8

1) Internal recruitment includes transferring to another position within the company

Employee Turnover

	Category	Unit	2022	2023	2024
Gender	Female	Persons	16	32	35
	Male	Persons	122	173	133
Age	Under 30	Persons	35	41	61
	30 – 49	Persons	68	93	49
	50 and above	Persons	35	71	58
Ethnicity	Asian	Persons	138	205	168
Nationality	Korea	Persons	138	205	168
Total Number of Resignees		Persons	138	205	168
Total Turnover Rate		%	7.9	11.5	11.0
Voluntary Turnover Rate		%	65.2	42.9	48.8

Retirement Pension ¹⁾

	Category	Unit	2022	2023	2024
Defined Benefit (DB) Plan	Present Value of the Defined Benefit Obligation	KRW million	155,785	154,926	170,032
	Fair Value of Plan Assets	KRW million	196,634	178,560	186,542
	Contribution Rate	%	126.2	115.3	109.7
Defined Contribution (DC) Plan ²⁾	Post-employment Benefit Expense	KRW million	2,872	1,855	2,994

1) Figures for 2022 and 2023 have been restated to align with the valuation methodology used in audit reports
 2) The data of Defined Contribution in 2023 is an amount for a total of 8 months from May to December 2023

Wage and Compensation

	Category	Unit	2024	
			Average Female Salary	Average Male Salary
Employees ¹⁾	Base Salary	KRW	271,587,097	
	Base Salary + Performance Bonus	KRW	284,158,938	
Management Positions ²⁾	Base Salary	KRW	68,876,741	72,402,680
	Base Salary + Performance Bonus	KRW	71,788,002	75,255,565

1) Excludes registered executives; male and female employees combined
 2) All employees who are managers(Non-management is not separately categorized)

Gender Pay Gap

Category	Unit	Difference between Male and Female Average Wages		
		2022	2023	2024
Average Gender Pay Gap	%	65	64	79
Median Gender Pay Gap	%	49	53	78
Average Performance Bonus Gap	%	91	90	98
Median Performance Bonus Gap	%	89	98	105

* Excludes registered executives; differences in industry, period of service and job considered.

Ratio of Employees Evaluated

Category	Unit	2022	2023	2024	
		Number of Employees Subject to Regular Performance Evaluation	Persons	1,528	1,502
Full-time	Male	Persons	1,499	1,495	1,497
	Female	Persons	95	91	70
	Total	Persons	1,640	1,602	1,576
Contract	Male	Persons	1,499	1,495	1,497
	Female	Persons	8	7	5
	Total	Persons	1,602	1,593	1,572
Ratio of Employees Evaluated	%	97.7	99.4	99.7	

1) Employees on long-term leave were excluded from the number of those who received performance evaluations.

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

Economic performance

Environmental performance

Social performance

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

ESG DATA

Social Performance

Employee Training

Category	Unit	2022	2023	2024
Job Training ¹⁾	Hours	31,418	48,411	33,015
	Participants	436	1,117	646
	Completion Rate	100	100	100
Compliance Training	Hours	212	176	337
	Participants	212	176	187
	Completion Rate	100	100	100
Internal Control over Financial Reporting Training	Hours	236	246	301
	Participants	200	199	295
	Completion Rate	100	100	100
Business Ethics Training	Hours	447	66	431
	Participants	1,354	66	1,722
	Completion Rate	100	100	100
Diversity & Gender Equality Training	Hours	1,754	1,564	1,834
	Participants	1,754	1,564	1,834
	Completion Rate	100	100	100
Disability Awareness Training	Hours	1,695	1,650	1,777
	Participants	1,695	1,550	1,777
	Completion Rate	100	100	100
Environmental Training	Hours	34,416	34,312	34,530
	Participants	1,198	612	1,099
	Completion Rate	100	99.7	100
Safety and Health Training ²⁾	Hours	1,645	1,709	1,721
	Participants	1,645	1,709	1,721
	Completion Rate	100	100	100
Information Security Training	Hours	1,645	1,709	1,721
	Participants	1,645	1,709	1,721
	Completion Rate	100	100	100
Security Training for Personal Information Handlers	Hours	85	75	79
	Participants	85	75	79
	Completion Rate	100	100	100
Sustainable Procurement Training ³⁾	Hours	-	2	17
	Participants	-	2	17
	Completion Rate	-	11	100

1) As Internal Control over Financial Training was incorporated into the Job Training, the total training hours and number of Job Training participants in 2023 have been updated
 2) Due to changing the data aggregation criteria, the data of Safety and Health Training for 2022 to 2023 have been corrected
 3) Sustainable procurement training has been provided to purchasing staff, focusing on sustainability-related topics since 2023

Average Training Hours per Employee

Category	Unit	2022	2023	2024
Gender ¹⁾	Female	47.6	65.3	63.2
	Male	53.3	57.6	50.9
Age ²⁾	Under 30	-	-	71.5
	30 - 49	-	-	50.8
	50 and above	-	-	43.1
Total	Hours	52.9	57.0	51.5

* All employee training is provided equally regardless of gender.
 1) Formula for Calculating Training Hours by Gender: Annual training hours by gender / Number of employees by gender
 2) Age-based data collection began in 2024.

Average Training Cost per Employee

Category	Unit	2022	2023	2024
Gender	Female	KRW 506,696	675,119	1,240,494
	Male	KRW 567,797	587,247	571,367
Age ¹⁾	Under 30	-	-	807,733
	30 - 49	-	-	606,714
	50 and above	-	-	506,342
Total	KRW	563,446	594,653	606,999

1) Age-based data has been collected since 2024.

Labor Union Membership

Category	Unit	2022	2023	2024
Labor Union Membership Rate	%	99.7	99.9	99.9

* Labor union membership is limited to technical employees in accordance with internal policies; however, the collective bargaining agreement applies to 100% of employees

Use of Parental Leave

Category	Unit	2022	2023	2024	
Male	Number of employees who took parental leave	Persons	5	0	3
	Number of employees who returned to work after parental leave	Persons	4	0	1
	Number of employees who remained employed 12 months post-return	Persons	6	6	0
	Return-to-work rate for employees who took parental leave	%	100	100	100
	Retention rate for employees who took parental leave	%	70	70	-
Female	Number of employees who took parental leave	Persons	11	7	3
	Number of employees who returned to work after parental leave	Persons	4	7	5
	Number of employees who remained employed 12 months post-return	Persons	7	4	7
	Return-to-work rate for employees who took parental leave	%	80	100	100
	Retention rate for employees who took parental leave	%	91	92	100

Flexible Work Arrangements

Category	Unit	2022	2023	2024	
Selecting Working Hours	Male	Persons	400	374	429
	Female	Persons	94	61	66
	Total	Persons	494	435	495
Discretionary Work System	Male	Persons	51	56	61
	Female	Persons	14	18	16
	Total	Persons	65	74	77
Flexible Working Hours	Male	Persons	67	115	36
	Female	Persons	6	3	4
	Total	Persons	73	118	40
Staggered Commuting	Male	Persons	160	95	99
	Female	Persons	67	58	34
	Total	Persons	227	153	133
Remote Work ¹⁾	Male	Persons	160	-	-
	Female	Persons	67	-	-
	Total	Persons	227	-	-

* Number of employees using flexible work as of December 31, 2024
 1) Remote work was removed starting in March 2023.

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

Economic performance

Environmental performance

Social performance

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

ESG DATA

Social Performance

Safety and Health Activities

	Category	Unit	2022	2023	2024
Occupational Accidents involving OCI Employees	Number of Injured Persons ¹⁾	Persons	6	11	6
	Number of Fatalities	Persons	0	0	0
	Number of Persons Injured from Serious Accidents	Persons	0	0	0
	Number of Fatalities from Serious Accidents	Persons	0	0	0
	Occupational Accident Rate	%	0.37	0.68	0.37
	Occupational Fatality Rate	-	1.64	3.34	1.67
	LTIFR (Lost-time injuries frequency rate) ¹⁾	-	1.64	3.34	1.67
	TRIR (Total recordable incident rate) ²⁾	-	0.33	1.09	0.67
Occupational Accidents at Involving Employees of Partner Companies ³⁾	Number of Injured Persons	Persons	5	6	5
	Number of Fatalities	Persons	0	0	0
	Occupational Accident Rate	%	-	0.23	0.18
	Occupational Fatality Rate	%	-	0	0
	LTIFR(Lost-time injuries frequency rate) ¹⁾	-	-	3.14	2.49
	TRIR(Total recordable incident rate) ²⁾	-	-	1.46	0.80

* Cases involving loss of three workdays or more are counted as accidents according to internal policies
 1) LTIFR (Lost Time Injury Frequency Rate) = (Number of lost time injury × 1,000,000)/Total working hours
 2) TRIR (Total Recordable Incident Rate) = (Number of recordable Accidents × 200,000)/Total working hours
 3) Occupational accidents data of partners companies has been collected since 2023

Transportation Accidents

	Category	Unit	2022	2023	2024
	Number of Transportation Accidents	Cases	2	0	0

Information Security and Cybersecurity Violations and Incidents

	Category	Unit	2022	2023	2024
Number of Complaints Related to Violation of Customers' Personal Information Protection	Leakage of Customer Data	Cases	0	0	0
	Theft of Customer Data	Cases	0	0	0
	Loss of Customer Data	Cases	0	0	0
Number of Information Security and Cybersecurity Violations and Incidents	Total Number of Information Security and Cybersecurity Incidents	Cases	0	0	0
	Violation of Information Security Including Violation of Customers' Personal Information	Cases	0	0	0
	Number of Customers Affected by Company Data Breaches	Persons	0	0	0
	Total Fines Paid Related to Information Security and Cybersecurity Incidents	KRW	0	0	0

Social Contribution Activities

	Category	Unit	2022	2023	2024
	Employee Volunteer Hours	Hours	490	590	596
	Number of Employee Volunteers	Persons	208	205	229
	Cash Donations	KRW million	385	365	398
	In-kind Donations	KRW million	4	0	0
	Social Contribution Expenditure	KRW million	114	3	3

Safety and Health Risk Assessment and Management

	Category	Unit	2022	2023	2024
	Percentage of Worksites Which Conducted Safety and Health Risk Assessments	%	100	100	100
	Percentage of Employees in the Occupational Safety and Health Committee	%	9	8	9

Ethics and Compliance Risk Assessment

	Category	Unit	2022	2023	2024
	Percentage of Worksites Which Conducted Ethics and Compliance Risk Assessments	%	100	100	100
	Number of Ethics and Compliance Audits Conducted	Sessions	4	2	0
	Number of Significant Risks Identified	Cases	0	0	0

* Ethics Audits: Audits related to ethical matters

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

Economic performance

Environmental performance

Social performance

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

ESG DATA

Social Performance

Identified Cases of Corruption, Discrimination, Harassment, and Actions Taken

Category	Unit	2022	2023	2024	
Corruption and Bribery					
Number of Reported Cases	Internal	Cases	2	2	-
	Partner	Cases	-	-	-
	Third Party	Cases	-	-	-
	Total	Cases	2	2	-
Number of Reviewed Cases Out of Reported Cases	Internal	Cases	2	2	-
	Partner	Cases	-	-	-
	Third Party	Cases	-	-	-
	Total	Cases	2	2	-
Number of Cases Confirmed and Addressed Out of Reviewed Cases	Internal	Cases	1	1	-
	Partner	Cases	-	-	-
	Third Party	Cases	-	-	-
	Total	Cases	1	1	-
Number of employees disciplined	Dismissal	Persons	1	-	-
	Salary Reduction	Persons	-	1	-
	Suspension	Persons	-	1	-
	Reprimand	Persons	-	-	-
Discrimination, Sexual Harassment and Workplace Bullying					
Number of Reported Cases	Internal	Cases	-	2	-
	Partner	Cases	1	-	-
	Third Party	Cases	-	-	-
	Total	Cases	1	2	-
Number of Reviewed Cases Out of Reported Cases	Internal	Cases	-	2	-
	Partner	Cases	1	-	-
	Third Party	Cases	-	-	-
	Total	Cases	1	2	-
Number of Cases Confirmed and Addressed Out of Reviewed Cases	Internal	Cases	-	1	-
	Partner	Cases	-	-	-
	Third Party	Cases	-	-	-
	Total	Cases	-	1	-
Number of employees disciplined	Dismissal	Persons	-	1	-
	Salary Reduction	Persons	-	-	-
	Suspension	Persons	-	-	-
	Reprimand	Persons	-	-	-

Category	Unit	2022	2023	2024	
Personal Information Violations					
Number of Reported Cases	Internal	Cases	-	-	-
	Partner	Cases	-	-	-
	Third Party	Cases	-	-	-
	Total	Cases	-	-	-
Money Laundering and Insider Trading					
Number of Reported Cases	Internal	Cases	-	-	-
	Partner	Cases	-	-	-
	Third Party	Cases	-	-	-
	Total	Cases	-	-	-
Conflict of Interest					
Number of Reported Cases	Internal	Cases	-	-	-
	Partner	Cases	-	-	-
	Third Party	Cases	-	-	-
	Total	Cases	-	-	-

GRI INDEX

The Global Reporting Initiative (GRI) is an international organization that recommends that companies prepare ESG reports and provides guidelines for preparing the ESG reports. OCI prepares reports in accordance with GRI Standards 2021 for ESG reporting, and discloses the reports transparently.

GRI Standard	Disclosure Indicators	Pages	Remarks
GRI 2: General Disclosures 2021	2-1 Organizational details	2, 5, 87	
	2-2 Entitles included in the organization's sustainability reporting	2	
	2-3 Reporting period, frequency and contact point	2	
	2-4 Restatements of information	-	Annotated for the rewritten data
	2-5 External assurance	83	
	2-6 Activities, value chain and other business relationships	7-10	Business report for the 2nd period > II. Details of the Business > 1. Business Overview - 4. Statuses of Sales & Order
	2-7 Employees	74	
	2-8 Workers who are not employees	74	
	2-9 Governance structure and composition	50-53	
	2-10 Nomination and selection of the highest governance body	52	
	2-11 Chair of the highest governance body	50	
	2-12 Role of the highest governance body in overseeing the management of impacts	50, 53	
	2-13 Delegation of responsibility for managing impacts	50, 53	
	2-14 Role of the highest governance body in sustainability reporting	50, 53	
	2-15 Conflicts of interest	51	
	2-16 Communication of critical concerns	15	
	2-17 Collective knowledge of the highest governance body	51	
	2-18 Evaluation of the performance of the highest governance body	52	
	2-19 Remuneration policies	52	
	2-20 Process to determine remuneration	52	
	2-21 Annual total compensation ratio	52	
	2-22 Statement on sustainable development strategy	3-4	
2-23 Policy commitments	3, 4, 21, 23, 36, 39, 43, 48, 50		
2-24 Embedding policy commitments	3, 4, 21, 23, 36, 39, 43, 48, 50		
2-25 Processes to remediate negative impacts	30, 37, 42, 44, 48, 54-58		
2-26 Mechanisms for seeking advice and raising concerns	30, 37, 42, 44, 48, 54-58		
2-27 Compliance with laws and regulations	73	Business report for the 2nd period > XI. Other Necessary Matters to Protect Shareholders > 3. Matters Related to Sanctions, Etc.	
2-28 Membership associations	87		
2-29 Approach to stakeholder engagement	15		
2-30 Collective bargaining agreements	35		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	13	
	3-2 List of material topics	13-14	
	3-3 Management of material topics	14	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	5-6, 65-67	
	201-2 Financial implications and other risks and opportunities due to climate change	19-20	
	201-3 Defined benefit plan obligations and other retirement plans	35, 75	
	201-4 Financial assistance received from government	-	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	46-47	
	203-2 Significant indirect economic impacts	44, 47	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	-	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	57-58, 78	
	205-2 Communication and training about anti-corruption policies and procedures	59, 77	
	205-3 Confirmed incidents of corruption and actions taken	78	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		Business report for the 2nd period > XI. Other Necessary Matters to Protect Shareholders > 3. Matters Related to Sanctions, Etc.

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

GRI INDEX

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

GRI Standard	Disclosure Indicators	Pages	Remarks
GRI 207: Tax 2019	207-1 Approach to tax	55	
	207-2 Tax governance, control, and risk management	54-56	
	207-3 Stakeholder engagement and management of concerns related to tax	54-56	
	207-4 Country-by-country reporting	55	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	71	
	301-2 Recycled input materials used	71	
	301-3 Reclaimed products and their packaging materials	72	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	70	
	302-2 Energy consumption outside of the organization	70	
	302-3 Energy intensity	70	
	302-4 Reduction of energy consumption	22	
	302-5 Reductions in energy requirements of products and services	22	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	23-25	
	303-2 Management of water discharge-related impacts	24	
	303-3 Water withdrawal	71	
	303-4 Water discharge	71	
	303-5 Water consumption	71	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas	26	
	304-2 Significant impacts of activities, products and services on biodiversity	26	
	304-3 Habitats protected or restored	26	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	26	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	21, 70	
	305-2 Energy indirect (Scope 2) GHG emissions	21, 70	
	305-3 Other indirect (Scope 3) GHG emissions	21, 70	
	305-4 GHG emissions intensity	21, 70	
	305-5 Reduction of GHG emissions	21	
	305-6 Emissions of ozone-depleting substances (ODS)		Not applicable
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	73	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts		Not applicable
	306-2 Management of significant waste-related impacts	25	
	306-3 Waste generated	72	
	306-4 Waste diverted from disposal	72	
	306-5 Waste diverted to disposal	72	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	45	
	308-2 Negative environmental impacts in the supply chain and actions taken	45	
GRI 401: Employment 2016	401-1 New employees hires and employee turnover	75	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	34	
	401-3 Parental leave	34, 76	
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	-	
	403-1 Occupational health and safety management system	38-42	
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	38-42	
	403-3 Occupational health services	41	
	403-4 Worker participation, consultation, and communication on occupational health and safety	38	
	403-5 Worker training on occupational health and safety	76	
	403-6 Promotion of worker health	41	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	40-41	

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

GRI INDEX

GRI Standard	Disclosure Indicators	Pages	Remarks
GRI 403: Occupational Health and Safety 2018	403-8 Workers covered by an occupational health and safety management system	77	
	403-9 Work-related injuries	77	
	403-10 Work-related ill health	77	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	76	
	404-2 Programs for upgrading employee skills and transition assistance programs	33, 35	
	404-3 Percentage of employees receiving regular performance and career development reviews	75	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	50, 74	
	405-2 Ratio of basic salary and remuneration of women to men	75	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	78	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		Not applicable
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor		Not applicable
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor		Not applicable
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	-	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples		Not applicable
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	46-47	
	413-2 Operations with significant actual and potential negative impacts on local communities	30, 37	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	-	
	414-2 Negative social impacts in the supply chain and actions taken	44, 78	
GRI 415: Public Policy 2016	415-1 Political contributions	69	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	28	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		
	417-1 Requirements for product and service information and labeling	-	
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling		Business report for the 2nd period > XI. Other Necessary Matters to Protect Shareholders > 3. Matters Related to Sanctions, Etc.
	417-3 Incidents of non-compliance concerning marketing communications		Business report for the 2nd period > XI. Other Necessary Matters to Protect Shareholders > 3. Matters Related to Sanctions, Etc.
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	78	

TCFD

The Task Force on Climate-related Financial Disclosures (TCFD) is an initiative established in 2015 by the Financial Stability Board at the request of the G20 Finance Ministers and Central Bank Governors to promote the disclosure of climate-related information. OCI discloses its climate change response efforts in accordance with the TCFD recommendations to systematically address climate change and to help stakeholders better understand the company's strategies.

Area	TCFD Recommendations	Page
Governance	a) Describe the board's oversight of climate-related risks and opportunities.	18
	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.	18-20
	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.	21
	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.	21
	b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (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.	

SASB INDEX

The Sustainability Accounting Standard Board (SASB) is a non-profit organization that sets non-financial reporting standards. SASB has developed and distributes sustainability accounting standards, SASB Index. The index provides a set of industry-specific sustainability topics and recommends companies to communicate with their investors and stakeholders through consistent reports on these topics. OCI is categorized as a chemical business and it reports in accordance with this index.

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

Topic	Code	Accounting Metric	Unit	2024	Note.
Greenhouse gas emissions	RT-CH-110a.1	Gross global Scope 1 emissions	tCO ₂ eq	638,008	
		Percentage covered under emissions-limiting regulations	%	-	Not reported
	RT-CH-110a.2	Discussion of long and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	-	21-22p	
Air Quality	RT-CH-120a.1	Emissions of Nox (excluding N2O)	tons	547.5	
		Emissions of SOx	tons	367.0	
		Emissions of volatile organic compounds (VOCs)	tons	-	Not applicable
		hazardous air pollutants(HAPs)	tons	-	Not applicable
Energy Management	RT-CH-130a.1	Total energy consumed	TJ	18,408	
		Percentage grid electricity	%	51.5	
		Percentage renewable	%	0	
		Total self-generated energy	TJ	2,917	Self-production volume
Water Management	RT-CH-140a.1	Total water withdrawn	tons	9,719,039	
		Percentage of water withdrawn in regions with high or extremely high baseline water stress	%	0	
		Total water consumed	tons	6,913,958	
	RT-CH-140a.2	Percentage of water consumed in regions with high or extremely high baseline water stress	%	0	
		Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Cases	0	Business report for the 2nd period
		Description of water management risks and discussion of strategies and practices to mitigate those risks	-	25p	
Hazardous Waste Management	RT-CH-150a.1	Amount of hazardous waste generated	tons	7,463	
		Percentage of hazardous waste recycled	%	59.2	
Community Relations	RT-CH-210a.1	Discussion of engagement processes to manage risks and opportunities associated with community interests	-	15p, 30p, 37p	

Topic	Code	Accounting Metric	Unit	2024	Note.
Workforce Health & Safety	RT-CH-320a.1	Direct employees' total recordable incident rate (TRIR)	Ratio	0.67	
		Fatality rate for direct employees	Ratio	0	
		Contract employees' total recordable incident rate (TRIR)	Ratio	0.80	
		Fatality rate for contract employees	Ratio	0	
	RT-CH-320a.2	Description of efforts to assess, monitor, and reduce exposure of employees and contract workers to long-term (chronic) health risks	-	38-42p	
Product Design for Use Phase Efficiency	RT-CH-410a.1	Revenue from products designed for use-phase resource efficiency	KRW	-	Not reported
Safety & Environmental Stewardship of Chemicals	RT-CH-410b.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	%	-	Not reported
	RT-CH-410b.1	Percentage of such products that have undergone a hazard assessment	%	-	Not reported
	RT-CH-410b.2	Discussion of strategy to manage chemicals of concern and develop alternatives with reduced human and/or environmental impact	-	28p	
Genetically Modified Organisms	RT-CH-410c.1	Percentage of products by revenue that contain genetically modified organisms (GMOs)	%	-	Not applicable
Management of the Legal & 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		20p, 56p	
Operational Safety, Emergency Preparedness & Response	RT-CH-540a.1	Process Safety Incidents Count (PSIC)	Cases	-	Not reported
		Process Safety Total Incident Rate (PSTIR)	Ratio	-	Not reported
		Process Safety Incident Severity Rate (PSI)	Ratio	-	Not reported
	RT-CH-540a.2	Number of transport incident	Cases	0	
Activity Metric	RT-CH-000.A	Production of basic chemical business	tons	101	Business report for the 2nd period
		Production of carbon chemical business	tons	1,087	Business report for the 2nd period

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

GHG VERIFICATION STATEMENT

Introduction

DNV Business Assurance Korea Ltd. ("DNV") was commissioned by OCI Company Ltd. ("Company") to perform third party verification of the Company's Greenhouse Gas statement for the calendar year 2024. The company is responsible for the preparation of the GHG statement on the basis set out within the guidelines on the operation of GHG emission trading scheme ("ETS") (Notification No. 2024-155 of Ministry of Environment). The Company has full responsibility of the GHG statement. According to terms of contract, DNV expressly disclaims any liability or responsibility for any decisions, based upon the verification opinion.

Scope of Verification

The GHG emissions data covered by our verification is based on the GHG statement submitted to the competent authority.

- Organizational boundary: OCI Company (in Korea)
- Operational boundary: Direct Emissions (Scope 1) and Indirect Emissions (Scope 2)
- Reporting period: 2024.01.01 ~2024.12.31

Verification Approach

The verification has been conducted in accordance with the verification principles and tasks outlined in the guidelines on the operation of GHG-ETS (Notification No. 2024-155 of Ministry of Environment) and the verification guideline for GHG-ETS (Notification No. 2024-169 of Ministry of Environment) based upon a reasonable level of assurance. DNV planned and concluded our work so as to obtain all the information and explanations deemed necessary to provide us with sufficient evidence to provide a verification opinion with 2.5% materiality level. As part of the verification process, we have reviewed as follows;

- Adequacy of GHG data control, collection and emission calculation and report process
- The GHG statement is based on measurements and has inherent limitations that may arise from the process of calculating, estimating, and finalizing the reported data.

Conclusions

Based on the verification conducted, the information related to the GHG statement has been properly calculated and reported.

- DNV presents an 'Unmodified' opinion on Greenhouse Gas Emissions

	Greenhouse Gas Emissions (tCO ₂ eq.)			Energy Consumption (TJ)
	Direct emission (Scope 1)	Indirect emissions (Scope 2)	Total emissions	
OCI company	621,879.923	565,369.947	1,187,245	18,408

* In order to report the GHG emissions and Energy consumption as an integer, the value on the opinion might be different from the actual number with ± 1 tCO₂-eq.
 ** The GHG emission is based on emissions for surrender of emission permits.

16 May 2025
Seoul, Korea

Lee, Jang Sup
Country Representative

DNV Business Assurance Korea Ltd.



This Verification Opinion is valid as of the date of the issuance. Please note that this Verification Opinion would be revised if any material discrepancy which may impact on the Greenhouse Gas Emissions of the company is subsequently brought to our attention. In the event of ambiguity or contradiction in this opinion between English version and Korean version, Korean shall be given precedent.

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

To readers of OCI Integrated Report 2024

Introduction

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

Scope and Standards

OCI 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 the GRI standards 2021 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
- Universal standards
- Topic specific standards
 - Management approach of Topic Specific Standards
 - GRI 205: Anti-Corruption
 - GRI 302: Energy
 - GRI 303: Water and Effluents
 - GRI 305: Emissions
 - GRI 306: Effluents and Waste
 - GRI 403: Occupational Health and Safety
 - GRI 416: Customer Health and Safety

As for the reporting boundary, the engagement excludes the data and information of OCI'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 OCI 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 OCI 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 2021. Nothing comes to our attention to suggest that the Report was not prepared in accordance with the AA1000AP (2018) principles.

Inclusivity

OCI 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

OCI 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

OCI 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 OCI's actions.

Impact

OCI 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 OCI and did not provide any services to OCI that could compromise the independence of our work.

May 2025 Seoul, Korea



E. J. Hwang

PRODUCT LIST

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

Category	Product name	Molecular formula	Cas no.	Characteristics	Key applications	Company	Plants
Basic Chemicals	Polysilicon	Si	7440-21-3	Dark-grey chips or chunks, 11-nine purity	Key material for semiconductor wafers	OCI	Gunsan, Korea
	Hydrogen peroxide	H ₂ O ₂	7722-84-1	Colorless liquid	Bleach, disinfectants	OCI / P&O Chemical / Philko Peroxide	Iksan, Korea / Gwangyang, Korea / Makati City, Philippines
	Sodium percarbonate (Sodium carbonate peroxyhydrate)	2Na ₂ CO ₃ : 3H ₂ O ₂	15630-89-4	White powder	Bleach, disinfectants	OCI	Iksan, Korea
	Phosphoric acid	H ₃ PO ₄	7664-38-2	Colorless liquid, 75% and 85% purity	Semiconductor wet etchant, additives	OCI	Gunsan, Korea
	Fumed silica	SiO ₂	7631-86-9/112945-52-5	White powder, >99.8% purity	Filling and reinforcing agent for sealants, rubber goods, and paints; slurry, insulation	OCI	Gunsan, Korea
	Hydrophobic fumed silica	-	67762-90-7	White powder	Filling and reinforcing agent for sealants, rubber goods, paints and adhesive	OCI	Gunsan, Korea
	High purity silicon tetrachloride	SiCl ₄	10026-04-7	Colorless liquid	Fumed silica, optical fiber, quartz	OCI	Gunsan, Korea
	TDI (Toluene di-isocyanate)	C ₉ H ₈ N ₂ O ₂	26471-62-5	Colorless liquid	Polyurethane products	OCI	Gunsan, Korea
	o-TDA	C ₇ H ₁₀ N ₂	26966-75-6	Colorless liquid	Polyurethane products	OCI	Gunsan, Korea
	Caustic soda, Sodium hydroxide	NaOH	1310-73-2	Colorless liquid, >50%, 32.8%~33.2%, >25% purity	Soap and detergent, Wastewater treatment, dyeing, etc.	OCI	Gunsan, Korea
	Hydrochloric acid	HCl	7647-01-0	Colorless or light-yellow liquid, 35%~36% purity	Wastewater treatments, Acid pickling, Polymer flocculating agent manufacturing	OCI	Gunsan, Korea
	Sodium hypochlorite	NaOCl	7681-52-9	Greenish-yellow liquid, >12.6% purity	Disinfectant manufacturing, Water purification treatment	OCI	Gunsan, Korea
	Chlorine	Cl ₂	7782-50-5	Compressed liquefied gas	Inorganic chlorine compound manufacturing	OCI	Gunsan, Korea
	Silica sand	SiO ₂	7631-86-9	Colorless or white solid	Glass, casting material	OCI	Trading business
	Hexachlorodisilane	(SiCl ₃) ₂	13465-77-5	Colorless liquid	Semiconductor precursor	OCI	Gunsan, Korea
	Sodium sulphate anhydrous	Na ₂ SO ₄	7757-82-6	Ordorless white hygroscopic powder	Glass, detergents, dyes, pulp, pigments, pharmaceuticals	OCI	Trading business
	Acetic acid	CH ₃ COOH	64-19-7	Colorless liquid	Vinyl acetate, VAM, PTA	OCI	Trading business
	Soda ash, Sodium carbonate	Na ₂ CO ₃	497-19-8	Odorless white powder	Glass, soap, detergents, food processing, textiles, paper, chemicals	OCI	Trading business
	Sodium chlorite	NaClO ₂	7758-19-2	Light-yellow liquid	Bleach, disinfectant, oxidant, chemical reagent	OCI	Trading business
	Ammonium chloride	NH ₄ Cl	12125-02-9	Odorless white powder	Spent catalyst, solvent, food additives	OCI	Trading business
Urea	CO (NH ₂) ₂	57-13-6	Colorless or white solid (or liquid)	Coagulant, accelerator, solvent, dyes, desiccant	OCI	Trading business	
Refined salt	NaCl	7647-14-5	Ordorless solid	Food additives, fabric dyes	OCI	Trading business	
Sodium hydrosulfite	Na ₂ S ₂ O ₄	7775-14-6	White powder	Oxidizer, reducer, bleach	OCI	Trading business	
PVA (Polyvinyl alcohol)	(C ₂ H ₄ O) _n	9002-89-5/25213-24-5	Odorless white powder	Adhesive, emulsion stabilizer, binder, thickening agent	OCI	Trading business	
Sodium bicarbonate	NaHCO ₃	144-55-8	Odorless white powder	Food additives, feed, leather, pharmaceuticals, baking powder, soap	OCI	Trading business	

PRODUCT LIST

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

Category	Product name	Molecular formula	Cas no.	Characteristics	Key applications	Company	Plants
Carbon Chemicals	Carbon black	C	1333-86-4	Fine carbon powder	Pigment and reinforcing agent for rubbers, and electrical insulation	OCI / HD Hyundai OCI	Pohang, Gwangyang, Seosan, Korea
	Naphthalene	C ₁₀ H ₈	91-20-3	Colorless liquid, 95% purity	Dye chemicals	OCI / Shandong OCI / Ma Steel OCI Chemical	Pohang, Gwangyang, Korea / Shandong, Anhui, China
	Isoquinoline	C ₉ H ₇ N	119-65-3	Colorless or light-yellow oil, 98% purity	Polyimide film	OCI	Gwangyang, Korea
	Indene oil	-	65996-79-4	Light-tan oil, 50% purity	Cumarone resin	OCI	Pohang, Gwangyang, Korea
	Xylenol	C ₈ H ₁₀ O	1300-71-6	Colorless or light-tan oil, 80% purity	Synthetic resins, solvents	OCI	Pohang, Korea
	Quinoline	C ₉ H ₇ N	91-22-5	Colorless or light-yellow oil, 98% purity	Disinfectants, herbicide	OCI	Gwangyang, Korea
	Cresol	C ₇ H ₈ O	1319-77-3	Colorless or light-pink oil, 70% purity	Insecticides, synthetic resins, solvents	OCI	Pohang, Korea
	Pitch	-	65996-93-2	Brown oil	Binder for aluminum smelting	OCI / Shandong OCI / Ma Steel OCI Chemical	Pohang, Gwangyang, Korea / Shandong, Anhui, China
	Wash oil	-	90640-84-9	Yellowish-brown oil, 30% methylnaphthalene	Synthetic resins, solvent	OCI / Shandong OCI / Ma Steel OCI Chemical	Pohang, Gwangyang, Korea / Shandong, Anhui, China
	Plasticizer (DINP)	C ₂₆ H ₄₂ O ₄	68515-48-0	Colorless liquid	PVC compound, wiring, deco sheet, flooring, wallpaper, tarpaulin, leather, etc.	OCI	Pohang, Korea
	Plasticizer (DIDP)	C ₂₈ H ₄₆ O ₄	68515-49-1	Colorless liquid	PVC compound, wiring, deco sheet, flooring, wallpaper, tarpaulin, leather, etc.	OCI	Trading business
	Plasticizer (DOTP)	C ₂₄ H ₃₈ O ₄	6422-86-2	Colorless liquid	PVC compound, wiring, deco sheet, flooring, wallpaper, tarpaulin, leather, etc.	OCI	Pohang, Korea
	Plasticizer (TINTM)	C ₂₆ H ₆₀ O ₆	53894-23-8	Colorless liquid	PVC compound, wiring, deco sheet, flooring, wallpaper, tarpaulin, leather, etc.	OCI	Trading business
	Plasticizer (DINA)	C ₂₂ H ₁₄ O ₄	33703-08-1	Colorless liquid	PVC compound, wiring, deco sheet, flooring, wallpaper, tarpaulin, leather, etc.	OCI	Trading business
	Phthalic anhydride	C ₈ H ₄ O ₃	85-44-9	White solid	Petrochemical feedstock	OCI	Pohang, Korea
	Benzene	C ₆ H ₆	71-43-2	Colorless or light-yellow aromatic compound	Petrochemical feedstock	OCI	Gwangyang, Korea
	Aromatic polyester polyol	-	32472-85-8	Light-brown liquid	Petrochemical feedstock	OCI	Pohang, Korea
	Mixed xylene	C ₈ H ₁₀	1330-20-7	Colorless or light-yellow aromatic compound	Petrochemical feedstock	OCI	Gwangyang, Korea
	Toluene	C ₇ H ₈	108-88-3	Colorless or light-yellow aromatic compound	Petrochemical feedstock	OCI	Gwangyang, Korea
	C9	-	64742-95-6	Colorless or light-yellow aromatic compound	Petrochemical feedstock	OCI	Gwangyang, Korea
Sodium hydrosulfide	NaSH	16721-80-5	Colorless or light-yellow aromatic compound	Heavy metal remover in the chemical industry	OCI	Gwangyang, Korea	
Non-aromatics	-	64741-46-4	Colorless or light-yellow aromatic compound	Petrochemical feedstock	OCI	Gwangyang, Korea	
Carbon black oil	-	8001-58-9	Yellowish-brown oil	Carbon black	Shandong OCI / Ma Steel OCI Chemical	Shandong, Anhui, China	
Creosote	-	8001-58-9	Yellowish-brown oil	Carbon black, wood preservatives	OCI/Shandong OCI / Ma Steel OCI Chemical	Pohang, Gwangyang, Korea / Shandong, Anhui, China	
Decant oil	C ₆ H ₅ CH ₃	71-43-2	Highly volatile colorless liquid, 60% benzene/40% toluene	Synthetic resins	Shandong OCI / Ma Steel OCI Chemical	Shandong, Anhui, China	

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

GLOBAL NETWORK



Subsidiaries

1 OCI DREAM

- Address 2F, OCI Bldg., 94, Sogong-ro, Jung-gu, Seoul, 04532, Korea
- Tel +82-2-776-7511
- Services "Colleague" restaurant, cultural projects
- Ownership 100%

2 P&O CHEMICAL CO., LTD.

- Address 29, Taein 1-gil, Gwangyang-si, Jeollanam-do, Korea
- Tel +82-61-797-9600
- Products Hydrogen peroxide, High softening point pitch
- Ownership 100%

3 OCI CHINA CO., LTD.

- Address Room 302, Building 9, No. 696, Weihai Road, Jingan District, Shanghai, China
- Tel +86-21-3372-2600
- Products Chemical sales, business development
- Ownership 100%

4 OCI JAPAN CO., LTD.

- Address 3F, Mita Kokusai Building, 1-4-28 Mita, Minato-ku, Tokyo, 108-0073, Japan
- Tel +81-3-6400-5800
- Products Carbon black and chemical sales, business development
- Ownership 99.99%

5 SAEHAN RECYCLE CO., LTD.

- Address 112, 3Sandan 3-gil, Buk-myeon, Jeongeup-si, Jeollabuk-do, Republic of Korea
- Tel +82-63-535-0746
- Products Recycled pyrolysis oil
- Ownership 100%

Joint Ventures

6 SHANDONG OCI CO., LTD.

- Address No.1 Hengshan Road, chemical industrial complex Xuecheng District, Zaozhuang City, Shandong Province, 277000, China
- Tel +86-632-805-7103
- Products Pitch, CBO, naphthalene
- Ownership 80%

7 MA STEEL OCI CHEMICAL CO., LTD.

- Address No.51, Ligingchi Road, Chemical Industry Concentration Area, Yushan Economic Development Zone, Maanshan, Anhui, 243000, China
- Tel +86-555-3500-375
- Products Pitch, CBO, naphthalene and others
- Ownership 60%

8 PHILKO PEROXIDE CORP.

- Address Unit 8-1, 8th floor, Citibank Center 8741 Paseo de Roxas, Makati City, Philippines
- Tel +63-2-889-6120
- Products Hydrogen peroxide, other chemicals
- Ownership 40%

9 HD HYUNDAI OCI CO., LTD.

- Address 97-20, Daejuk 1-ro, Daesan-eup, Seosan-si, Chungcheongnam-do, Korea
- Tel +82-41-671-6800
- Products Carbon black
- Ownership 49%

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

ESG DATA

GRI INDEX

TCFD

SASB INDEX

GHG VERIFICATION STATEMENT

THIRD-PARTY ASSURANCE STATEMENT

PRODUCT LIST

GLOBAL NETWORK

RESPONSIBLE CARE

KEY ASSOCIATION MEMBERSHIPS

RESPONSIBLE CARE

Responsible Care is a comprehensive global environment, safety and health (ESH) initiative actively implemented by the global chemical industry. It drives sustainability improvements across the entire product lifecycle, from development, manufacturing, sales and distribution, to use and disposal. As a member of the Responsible Care initiative, OCI will continue to practice sustainable management in accordance with Responsible Care's guiding principles and strive to create social value.

Responsible Care Guiding Principles

We acknowledge that the chemical industry is one of the key industries in our nation and we, all members of the Korea Responsible Care Council are committed to ultimately achieve sustainable development within the chemical industry. To achieve this aim we will strive to continuously improve our performance in the areas of Environment, Safety and Health. In our pursuit of this aim we will spare no effort to establish an atmosphere of mutual trust and recognition with the public. We furthermore will strive to manage our business activities consistent with international activities aimed at the conservation of our global environment, by adhering to the following Guiding Principles.

- 1- To make Responsible Care part of management policies and have all company members participate in the implementation of the program.
- 2- To make matters relating to the Environment, Safety and Health one of priorities, in order to minimize potential risks during the production process, transportation, use and disposal of our products.
- 3- To communicate and respond actively to the concerns related to the Environment, Safety and Health of members, customers and other stockholders.
- 4- To provide customers with adequate counsel and information on the potential risks associated with our products, in order to ensure their safe use, transportation and disposal.
- 5- To co-operate with government agencies and/or experts with a view of solving problem as well as being involved in technical development in matters related to the Environment, Health and Safety.
- 6- To encourage exchange with the international chemical industry, of information related to the Environment, Health and Safety, and to participate in appropriate international activities.
- 7- To establish a co-operation and networking system between member companies, to share the knowledge and experience pertaining to Environment, Safety and Health matters, with a view of building a successful industry, which embraces and promotes the principles of the Responsible Care program in Korea.

UNGC

In January 2024, OCI Holdings, the holding company of OCI, joined the UN Global Compact (UNGC), one of the world's largest corporate sustainability initiatives, to enhance the company's sustainable management and fulfill its social responsibilities as a leading global green enterprise. OCI is committed to incorporating and implementing the 10 Principles of the UNGC in its corporate culture and management practices.

KEY ASSOCIATION MEMBERSHIPS

- Petroleum Chemicals Joint Registration Consortium
- Korea Chemicals Management Association
- Korea Responsible Care Council
- Korea Employers Federation
- Seoul Chamber of Commerce and Industry
- Korea Listed Companies Association
- Korea CFO Association
- Korea Investor Relations Service
- Korea Chemical Industry Association
- Korea Fine Chemical Industry Promotion Association
- Korea Chlor-Alkali Industry Association
- Triple I (International Isocyanate Institute)
- Korea Vinyl Environmental Council
- International Tar Association
- Japan Chemical Innovation and Inspection Institute
- The Rubber Society of Korea)
- Korea Rubber Industry Association
- Korea Carbon and Nano Industry Association
- Silicone Chemical Industry Research Association
- Korea Semiconductor Industry Association
- Korea Industrial Technology Association (CTO Club)
- Korea Feed Ingredients Association
- Korea International Trade Association

Inquiries About the Report

If you need additional information or have inquiries regarding this report, please contact us at:

Date of Publication	June 2025
Publishers	Yoo-Shin Kim, Won-Hyun Kim
Issued by	Corporate Planning Team, OCI Building, 94 Sogong-ro, Jung-gu, Seoul, 04532
Phone	02-727-9376
Email	oci_csr@oci.co.kr
Website	www.oci.co.kr

