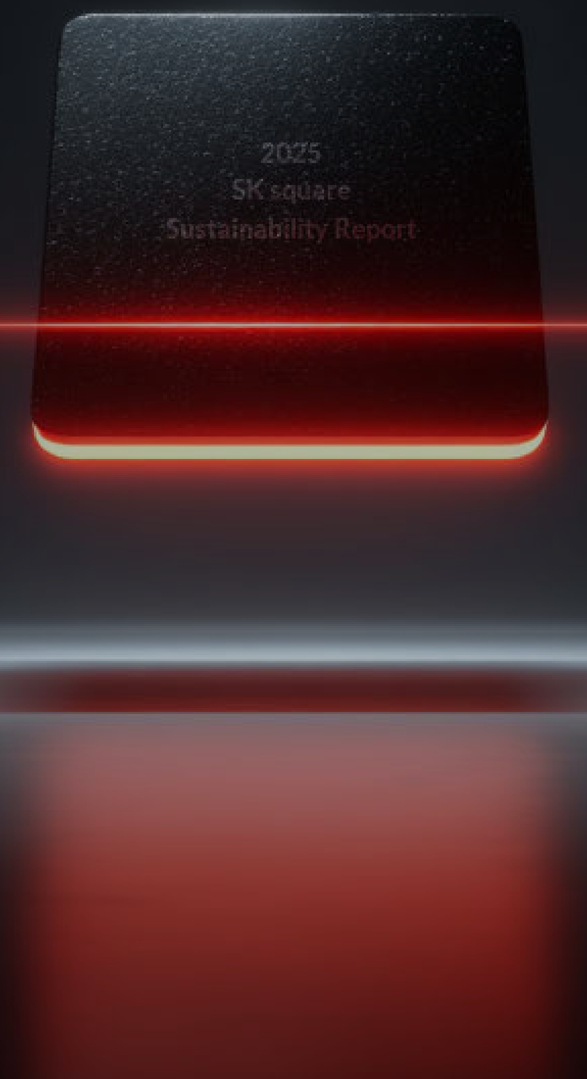
WE ADD VALUE TO THE FUTURE

through smart investment



SK square

ABOUT THIS REPORT

SK square regularly discloses its sustainability-related initiatives and key achievements to foster transparency and build trust with stakeholders. As part of this ongoing commitment, we publish our annual Sustainability Report to clearly communicate the company's philosophy and principles of operation. We will continue to listen to our stakeholders and pursue business practices that contribute to a more sustainable future.

Reporting Period

This report covers the financial and non-financial performance related to SK square's sustainability management activities from January 1 to December 31, 2025. Certain key activities and performance results from the first half of 2026 are also included. The reporting cycle is annual, and this edition was published in June 2026.

Third-Party Assurance

To ensure the reliability of the information disclosed in this report, the financial data was verified for accuracy by an independent auditor, while ESG data, including environmental and social information, was assured by the third-party assurance provider BSI Group Korea Ltd. The assurance statements can be found on pages 121–122 of this report.

Reporting Standards

This report has been prepared in accordance with the GRI (Global Reporting Initiative) Standards 2021 'In accordance with' requirements. In addition, the report references the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), the disclosure standards of the Sustainability Accounting Standards Board (SASB), and the sustainability disclosure standards of the Korea Sustainability Standards Board (KSSB). The report also reflects the Ten Principles presented by the United Nations Global Compact (UNGC) and the UN Sustainable Development Goals (UN SDGs).

Interactive Guide

2025 SK square Sustainability Report has been published as an interactive PDF, allowing readers to navigate directly to relevant sections within the report.

Go to First Page | Go to Table of Contents | Go to Previous Page | Print

Reporting Scope

The financial data presented in this report has been prepared on a consolidated basis in accordance with the Korean International Financial Reporting Standards(K-IFRS). The non-financial data reflects the sustainability management performance of the domestic operations of SK square, its major consolidated subsidiaries (TMAP Mobility, SK planet, ONE Store, FSK L&S, and 11STREET), and its joint venture investee (T1).

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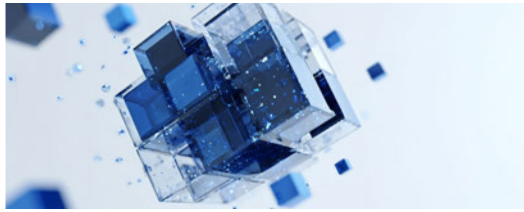
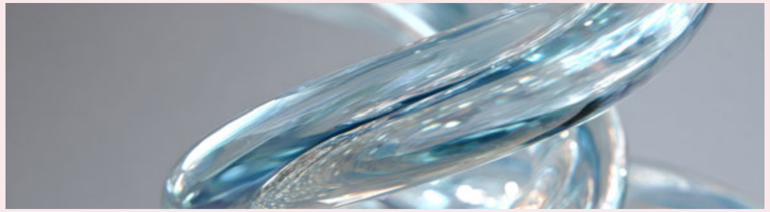
- Publisher: SK square Co., Ltd. SK T-Tower, 65 Eulji-ro, Jung-gu, Seoul, Republic of Korea
- Publication Date: June 2026

004. OVERVIEW

016. SUSTAINABLE MANAGEMENT



027. MATERIAL ISSUE



040. SK square ESG VALUE

096. FACTS & FIGURES

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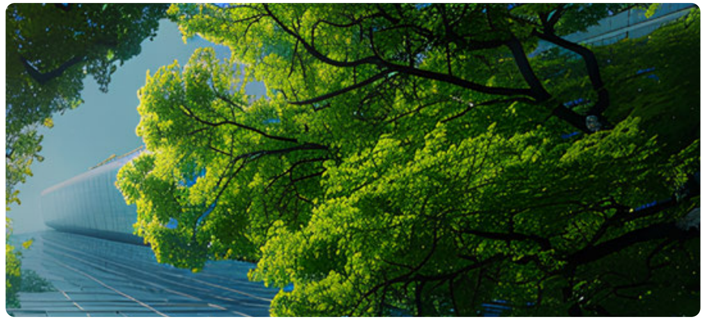


CEO Message

CEO, SK square
Jung Kyu Kim

In 2025, SK square further strengthened the foundation for portfolio growth and transformation centered on AI and semiconductors.

Leveraging SK hynix's record-high earnings and improved profitability across our ICT portfolio, SK square achieved its highest operating profit since inception. We also systematically laid the groundwork for future growth by securing investment resources through portfolio rebalancing and co-investing in high-growth AI and semiconductor companies globally. In addition, having achieved the targets of our previous Corporate Value-up Plan ahead of schedule, we established a new Value-up Plan with more ambitious targets. We also continued our commitment to enhancing shareholder value by announcing a KRW 200 billion share buyback program and a mid- to long-term shareholder return policy.

Alongside these business achievements, SK square has continued to strengthen its ESG management under our ESG vision, "Achieve sustainable growth through smart investment for the future."

Environmental — We advanced climate change response initiatives toward our Net-Zero 2040 target, and introduced an internal carbon pricing system to embed climate considerations into our business.

Social — We established a framework for developing talent based on professional expertise, and expanded support for our employees' core capabilities, including AI utilization and investment expertise.

Governance — We enhanced the independence, expertise, and diversity of the Board of Directors, while gradually expanding regular ESG assessments across our portfolio companies. We also provided ESG consulting and other support to raise the overall standard of ESG management throughout our portfolio.

These efforts have been recognized by leading ESG assessment institutions. SK square has maintained ratings of 'A' or higher from both MSCI and the Korea Institute of Corporate Governance and Sustainability (KCGS). We were also included in the DJ BIC Korea Index for the third consecutive year and named an Industry Mover. In addition, we received a Leadership A rating in the Carbon Disclosure Project(CDP) Climate Change assessment, demonstrating that our ESG management capabilities across environmental, social, and governance areas have been recognized by leading institutions.

Looking ahead, SK square will continue to demonstrate tangible ESG management outcomes by managing key performance indicators and mid- to long-term targets based on our VALUE framework. We will also proactively prepare for the domestic sustainability disclosure requirements of Korea's mandatory sustainability disclosure regime, which will be phased in from 2028, and the domestic standards developed by the Korea Sustainability Standards Board (KSSB), further strengthening the integration of ESG management into our business and enhancing the reliability of our sustainability disclosures.

SK square will continue to strengthen the competitiveness of our core business and embed ESG management into our operations, building a company trusted by the market and society. We sincerely ask for your continued interest and support as we continue our journey toward sustainable growth.

Thank you.

Company Profile

Company Overview

SK square is an investment company that seeks to enhance future corporate value through optimal capital allocation, strategic investments centered on AI and semiconductors, active portfolio management including Value-up initiatives, and sustainable shareholder returns. Its business portfolio consists of investment, mobility, commerce (online retail), platform, and other business areas. The company is strengthening its fundamental competitiveness and significantly improving portfolio profitability by enhancing service differentiation across its ICT portfolio and implementing operational improvements throughout the entire process, including the adoption of AI technologies. Going forward, SK square will continue to pursue sustainable growth by redesigning the core competitiveness of its portfolio with a focus on AI and actively identifying investment opportunities in the AI and semiconductor sectors with high growth potential.

Company Name

SK square Co., Ltd.

CEO

Jung Kyu Kim

Date of Establishment

November 2021

Number of Employees

84

Headquarters

SK T-Tower, 65 Eulji-ro, Jung-gu, Seoul, Republic of Korea

Key Business Areas

Investment Business

SK square
Holding company and investment operations

Mobility

TMAP MOBILITY
Provision of mobility-related databases and online information services

FSK L&S
Logistics services and ICT solution business

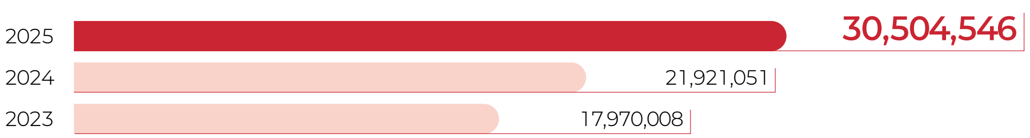
Platform Business

ONE store
Operation of app store platform

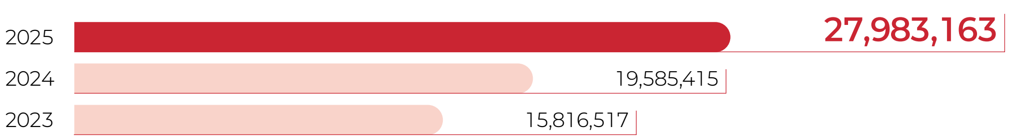
SK planet
Information and communications services and software development

Key Financial Performance

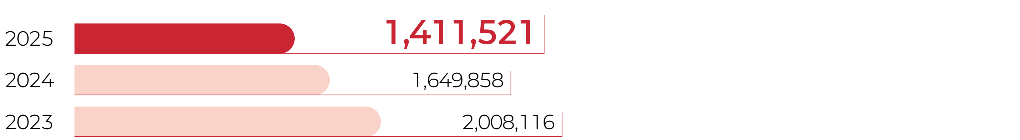
Total Assets (Unit: KRW million)



Total Equity (Unit: KRW million)



Revenue (Unit: KRW million)



Business Portfolio

SK square Business Identity

SK square is an investment company that maximizes future corporate value through Active Portfolio Management backed by proven investment capabilities. The company holds a portfolio of high-growth assets across semiconductors, platforms, and future ICT sectors, and has built a proven track record through successful investment cases, including the acquisition of SK hynix and the partial stake sale in SK Shieldus.

Portfolio Growth Strategy

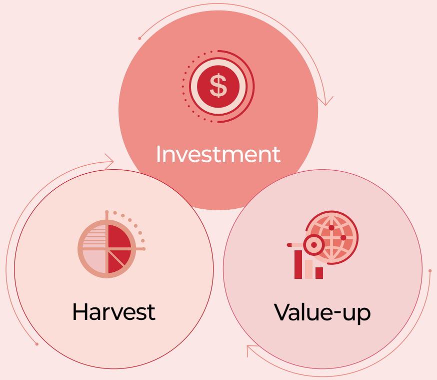
SK square's business model is clear.

SK square operates a business model that enhances the value of its portfolio companies and maximizes shareholder value through a Full-Cycle strategy of "Investment – Value-up – Harvest." The company also provides practical support, including capability enhancement, through close collaboration with its portfolio companies. Based on this approach, SK square goes beyond simply providing capital and secures the long-term profitability and sustainability of its assets throughout the entire investment process. As of the end of March 2026, the company's net asset value (NAV) stood at KRW 123 tn, up KRW 91.8 tn compared to December 2024. This growth reflects the appreciation in portfolio value.

Each portfolio company is pursuing independent growth based on its position within the investment cycle, and SK square has established agile and specialized decision-making systems tailored to the characteristics of each business area to support this growth. Going forward, SK square will continue to make strategic investments in companies with high growth potential based on the competitiveness of each business area, while focusing on enhancing the overall value of its portfolio. Through these efforts, the company aims to strengthen its competitiveness while further enhancing market trust and shareholder value.

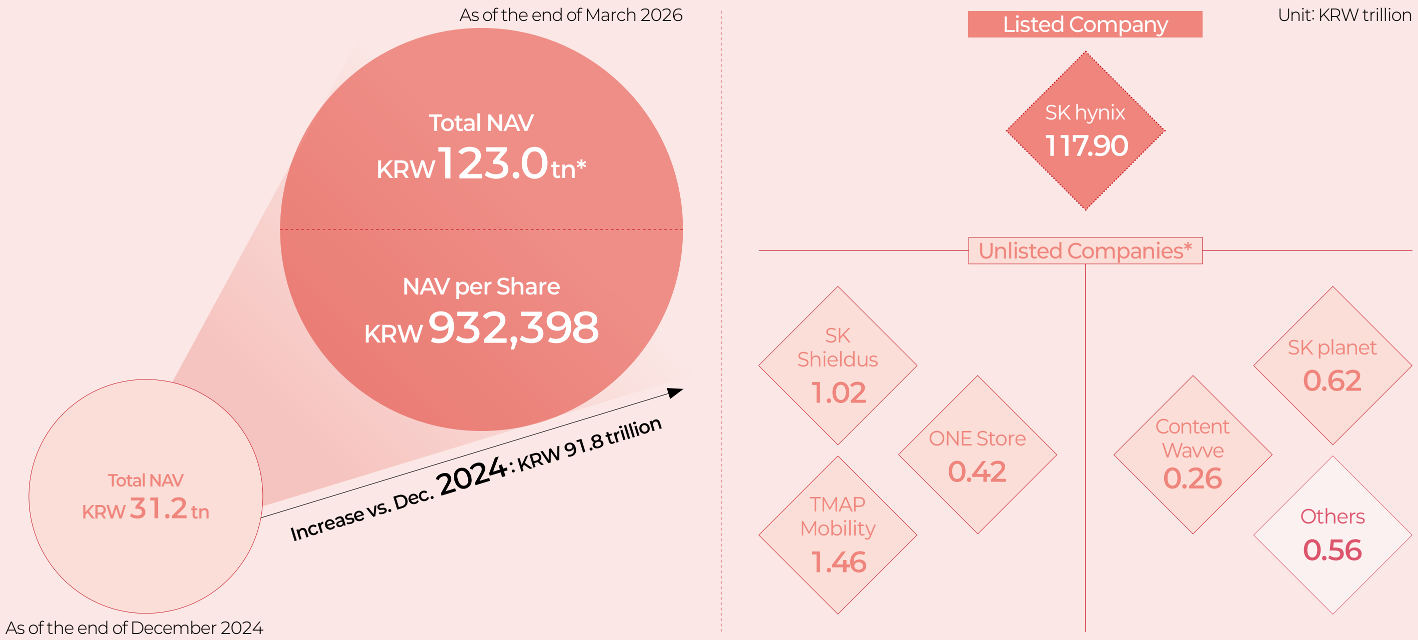
SK square Growth Strategy

Establishing SK square's Investment Full Cycle



- Identify companies with high growth potential and make strategic investments
- Enhance value through capability strengthening and practical support
- Maximize shareholder value through strategic investment returns

Key Financial



* Including net cash of KRW0.79tn

* Basis for Unlisted NAV Calculation: TMAP Mobility — Last deal value (Q3 '22); SK Shieldus — Last deal value (Q3 '23); ONE Store — Last deal value (Q1 '24); Content Wavve — Last deal value (Q3 '25); SK planet — Net Asset Value (Q4 '25)

Business Portfolio

SK square Sustainable Business

As an investment company, SK square is strengthening the sustainability of its business activities based on a Full-Cycle strategy of "Investment – Value-up – Harvest." Throughout the investment decision-making and portfolio management processes, the company closely analyzes sustainability-related risks and opportunities, including climate change response, and establishes and implements corresponding response measures. Going forward, SK square will continue to advance its management systems to secure sustainable competitiveness across all business activities.

Invest | **Value-up** | **Harvest**

STEP 1 Target Selection

Activity Definition
- Identify high-growth potential companies through market research and analysis.

Risks
- Requires additional resources for verifying market information to preemptively respond to risks such as Greenwashing.
- Time and cost inefficiencies due to the need for additional non-financial analysis of potential investment targets.

Opportunities
- Leverage rising demand in climate response technologies to generate new investment opportunities.

STEP 2 Investment Decision-Making

Activity Definition
- Finalize investment decisions through the Investment Committee based on in-depth analysis of selected targets.

Risks
- Risk of investing in companies that do not proactively address sustainability issues (e.g., climate change), which may result in negative perceptions from investors and customers, thereby reducing SK square's corporate value and investment appeal.

Opportunities
- Ensure portfolio sustainability by incorporating ESG factors into the investment decision-making process.

STEP 3 Portfolio Management

Activity Definition
- Continuously monitor the operations and growth of investee companies and conduct regular communication with management to assess business performance.

Risks
- Potential negative impacts on investment value due to sustainability issues such as climate change, ethics, human rights, and health and safety.
- Rising operational costs and asset value fluctuations caused by new environmental regulations.

Opportunities
- Strengthen competitiveness and increase market share of investee companies through climate action strategies.

STEP 4 Maximizing Investment Value

Activity Definition
- Formulate optimal exit strategies by considering the portfolio company's growth stage and market conditions.

Risks
- Volatility in investment returns caused by shifts in market dynamics and consumer preferences due to climate change.

Opportunities
- Enhance investment appeal and premium valuation through non-financial performance improvements.

Response Measures

- Establish ESG investment principles and structured processes.
- Expand application of ESG investment decision-making guidelines.
- Respond to EU Taxonomy, K-Taxonomy, and related frameworks through investments in semiconductors and AI sectors.

- Conduct ESG assessments and diagnostics for subsidiaries.
- Expand ESG internalization initiatives within subsidiaries.
- Establish environmental performance monitoring systems.
- Form and operate ESG implementation councils within subsidiaries.
- Establish ethical risk management frameworks for subsidiaries.
- Perform information security assessments for subsidiaries.
- Support development and implementation of eco-friendly products and technology strategies for subsidiaries.

Key Subsidiaries and Performance

01

SK hynix

SK hynix is a global memory semiconductor company that has reinforced its position as a leader in the AI memory market by developing industry-first HBM products. The company primarily manufactures volatile memory DRAM and non-volatile memory NAND Flash products, and is leading AI infrastructure innovation centered on HBM, a core AI memory product within the DRAM segment, amid the rapid acceleration of AI technology innovation.

Company Name	CEO
SK hynix Inc.	Noh-Jung Kwak

Headquarters	Number of Employees
2091 Gyeongchung-daero, Bubal-eup, Icheon-si, Gyeonggi-do, Republic of Korea	34,549

Core Business Areas

DRAM, NAND Flash, MCP (Multi-Chip Package), etc.

Growth Strategy

Strengthening Leadership in AI Memory

- Further solidify our leadership in AI memory through enhanced competitiveness in HBM and eSSD products and the development of next-generation products and technologies, including CXL and PIM.

Maintaining Technology Leadership

- Maintain technology leadership by pioneering advanced DRAM process technologies and ultra-high-layer NAND stacking technologies.

Securing Product Leadership Based on Customer Needs

- Strengthen product competitiveness by providing optimized high-performance DRAM and NAND solutions tailored to customer needs.

Sustainable Technology for Tomorrow

- Reduce environmental impact through the development of energy-efficient products, raw material recycling, and water treatment initiatives.

Key Subsidiaries and Performance

02

TMAP Mobility

TMAP Mobility is Korea's leading mobility platform with approximately 27 million subscribers and 15 million monthly active users (MAU). Based on billions of accumulated driving data points collected over more than 20 years, the company has established a strong position in Mobility Data, a core asset in the AI era. Leveraging this foundation, TMAP Mobility is strengthening its high-value-added Mobility Data & Solution business, including TMAP AUTO, UBI (insurance), and API/Data services, while innovating everyday mobility experiences through its Mobility Platform & Life business covering services such as chauffeur driving, parking, and EV charging. The company is also advancing ESG initiatives by improving mobility efficiency through optimized route guidance and promoting a safe driving culture based on the TMAP Driving Score. Going forward, TMAP Mobility will continue to build a sustainable future of mobility through technological innovation and platform expansion.

Company Name TMAP Mobility Co., Ltd.	**CEO** Jaehwan Lee
Headquarters 15, Chungmu-ro, Jung-gu, Seoul, Republic of Korea	**Number of Employees** 345

Core Business Areas

Mobility Data & Solution, Mobility Platform & Life, etc.

Growth Strategy

Expanding Mobility · Life Services

- Drive continued growth of the platform business by providing sophisticated real-time location and mobility information while enhancing customer convenience.

Strengthening Leadership in the Mobility Data & Tech Market

- Expand industry-specific data solutions leveraging Mobility Data, APIs, and AI-powered driving scores.

Accelerating Growth of New Businesses Based on Customer and Data Assets

- Expand the data business and new mobility services based on the extensive mobility data of Korea's leading navigation platform.

Key Subsidiaries and Performance

SK planet

SK planet is a company that provides marketing and commerce services, delivering reward and commerce services through key offerings such as the OK Cashbag membership program, Syrup, and gifticon services. Based on its membership base of more than 30 million OK Cashbag users and its Big Data analytics capabilities, the company delivers highly effective advertising and commerce brokerage services. SK planet is also strengthening the competitiveness of its marketing platform through its specialized IT organization while operating businesses focused on the development and operation of value-added mobile telecommunications services. In addition, the company is maximizing synergies and enhancing platform competitiveness by expanding collaboration with its subsidiary 11STREET, including cross-platform traffic exchange and joint AI development.

Company Name
SK planet

CEO
Jaewook Yoo

Headquarters
264, Pangyo-ro, Bundang-gu, Seongnam-si, Gyeonggi-do, Republic of Korea

Number of Employees
660

Core Business Areas
OK Cashbag Membership and Marketing Platform Services

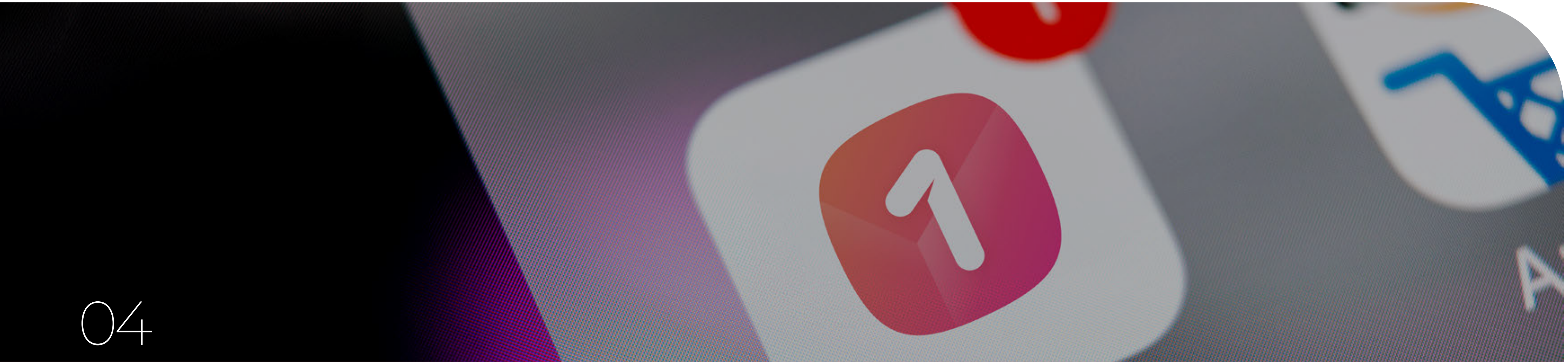
Growth Strategy

Innovating Marketing Platform Services
- Provide comprehensive marketing services by integrating mileage, rewards, advertising, and commerce.

Strengthening Data-Driven Competitiveness
- Deliver highly reliable advertising and commerce solutions through customer Big Data analytics.

Strengthening Advertising and Marketing Solution Competitiveness
- Enhance the competitiveness of data-driven targeted advertising and performance marketing solutions.

Key Subsidiaries and Performance



04

ONE Store

ONE Store is Korea's leading app marketplace and has maintained its position as the country's second-largest app market, surpassing Apple's App Store based on cumulative transaction value over the past seven years. Built on one of the industry's lowest commission rates, diverse user benefits, and multiple payment options, the platform has earned strong customer loyalty, particularly among heavy gamers seeking the most cost-effective app marketplace. Evolving beyond a download-centered app market, ONE Store has introduced ONE WebShop, a web-based D2C payment platform, and ONE Play Game, an instant-play service that requires no installation, creating an All in ONE Store where downloading, purchasing, and playing are seamlessly integrated on a single platform. The company also supports cross-platform environments across Android, iOS, and PC, providing new choices for both developers and users.

Growth Strategy

Diversifying Revenue Models Through the ONE WebShop D2C Payment Platform

- Diversify revenue streams by introducing the industry's first web-based D2C payment platform, offering an 8% commission rate (including PG fees) and enabling developers to establish direct sales channels.

Increasing Platform Engagement Through ONE Play Game

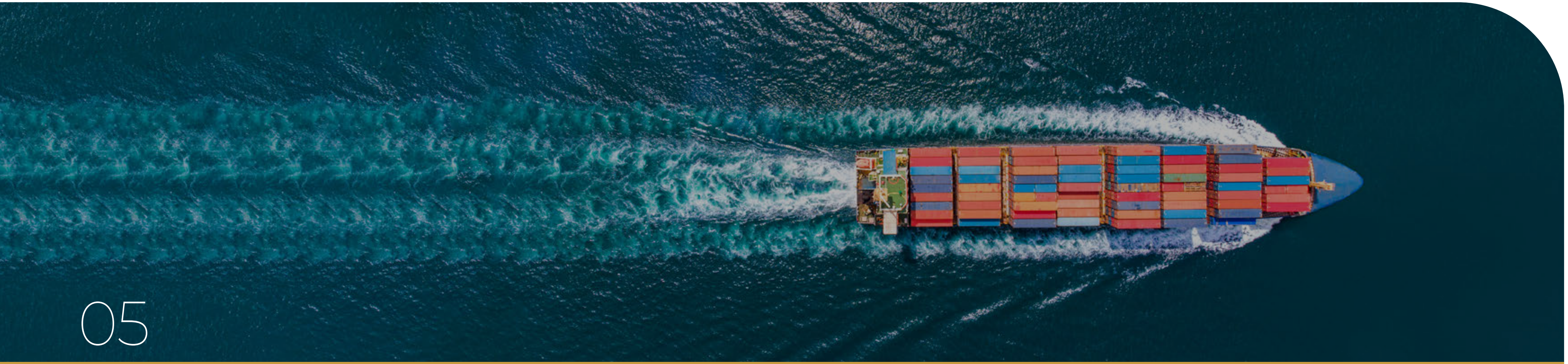
- Expand user acquisition and engagement while building stable monetization through Tencent-powered instant-play mini games that require no installation.

Strengthening the lineup centered on mid- to large-scale game titles

- Expand the portfolio of mid- to large-scale and new game titles through advanced sourcing capabilities, expanded in-house development resources, and partnerships with regional game developers.

Company Name	CEO
ONE Store Co., Ltd.	Taeyoung Park
Headquarters	Number of Employees
54, Gwacheon-daero 2-gil, Gwacheon-si, Gyeonggi-do, Republic of Korea	173
Core Business Areas	
Operation of app store and other Internet information distribution services	

Key Subsidiaries and Performance



05

FSK L&S

FSK L&S is a comprehensive logistics service company focused on logistics and supply chain management (SCM), providing efficient logistics services through IT-based logistics operation systems. The company delivers integrated services across the entire logistics process, including storage, transportation, and delivery, while enhancing both operational efficiency and service quality through customer-tailored logistics solutions. In addition, FSK L&S is pursuing sustainable logistics services through logistics data-based operational optimization and the establishment of eco-friendly logistics systems.

Company Name	CEO
FSK L&S	Yongjik Kim

Headquarters	Number of Employees
9, Seongnam-daero 343beon-gil, Bundang-gu, Seongnam-si, Gyeonggi-do, Republic of Korea	131

Core Business Areas

Logistics Business

Growth Strategy

Strengthen integrated supply chain management
- Provide End-to-End logistics services integrating storage, transportation, and delivery

Optimize logistics based on data
- Enhance operational efficiency through consulting and IT service-based solutions

Expand customers centered on future industries
- Respond to logistics demand in industries such as semiconductors and EV batteries

Key Subsidiaries and Performance

06

11STREET

11STREET is one of Korea's leading e-commerce platforms, with approximately 30 million subscribers and more than 8 million monthly app visitors. The platform provides a trusted marketplace where more than 450,000 sellers—from brand manufacturers and major retailers to individual and small-scale merchants—can safely conduct transactions. The company is strengthening its product assortment and price competitiveness by expanding joint marketing programs with sellers and operating category-specific Vertical stores, while building a fast-delivery network through fulfillment services for sellers. In addition, 11STREET is proactively responding to the evolving AI-driven commerce environment by advancing AI-powered product registration and management automation, as well as enhancing search and recommendation capabilities. Through these efforts, the company aims to deliver innovative shopping experiences and further strengthen the differentiated value of 11STREET.

Company Name	CEO
11STREET Co., Ltd.	Hyun Su Park
Headquarters	Number of Employees
20, Singi-ro, Gwangmyeong-si, Gyeonggi-do, Republic of Korea	804
Core Business Areas	
E-commerce, open marketplace, etc.	

Growth Strategy

Strengthening Product Competitiveness Through Seller Collaboration

- Enhance product assortment and price competitiveness through category-specific Vertical stores, including grocery, fashion, and beauty, and joint marketing programs with sellers.

Strengthening AI-Powered Platform Competitiveness

- Automate product registration and management while advancing AI-powered search and recommendation capabilities.

Expanding win-win growth policies for sellers

- Provide fast-settlement, Safe Settlement, and advertising-fee support programs

Key Subsidiaries and Performance

07

T1

T1 is a global eSports company that operates professional gaming teams with world-class competitiveness in major titles such as League of Legends (LoL). In particular, its LoL team has won multiple international championships and is expanding various businesses including content, media, and brand collaborations based on its global fandom. In addition, T1 is contributing to the continued growth of the eSports industry and ecosystem development through its player development system and content production capabilities.

Company Name	**CEO**
T1	Joe Marsh
Headquarters	**Number of Employees**
627, Seolleung-ro, Gangnam-gu, Seoul, Republic of Korea	103

Core Business Areas

eSports industry, content, brand collaborations, and more

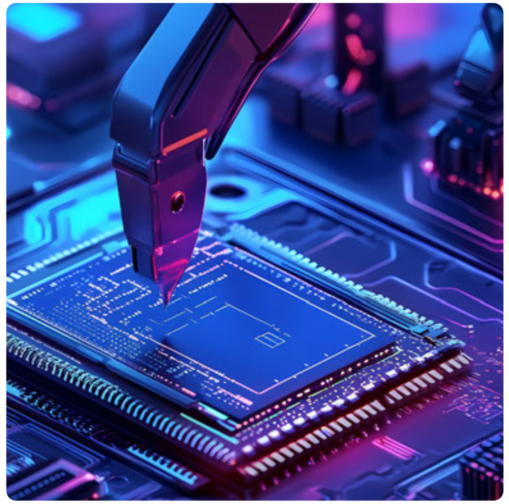
Growth Strategy

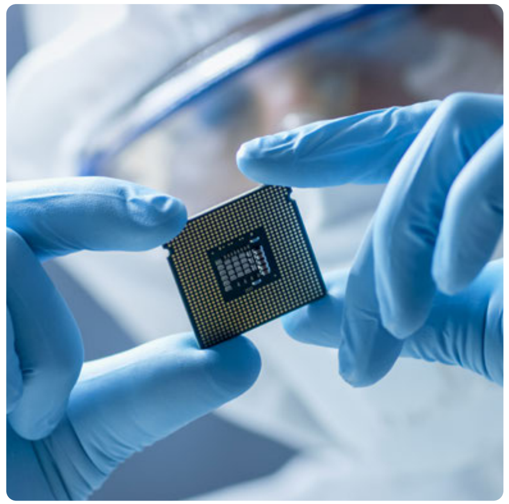
Expand content and media businesses
- Expand fan-based media businesses including streaming and video content

Strengthen global eSports competitiveness
- Strengthen the brand based on global tournament achievements in major titles such as LoL

Diversify revenue models based on global fandom
- Expand business areas including sponsorships, merchandise, and brand collaborations

SUSTAINABLE MANAGEMENT



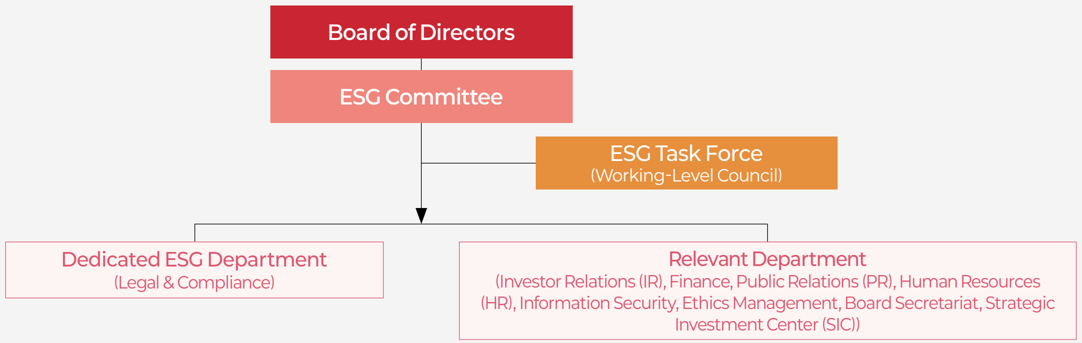


ESG Vision & Strategy

ESG Governance

To ensure sustainable management, SK square has established a specialized organizational structure and systematically manages the entire process from strategy development to implementation and performance monitoring. Centered on the ESG Committee, the company identifies key risks, proactively discovers opportunities, and secures execution capabilities through collaboration between management and relevant departments. In addition, SK square enhances transparency and trust by establishing ESG policies and operating principles and sharing them with internal and external stakeholders. The company also regularly reviews the ESG performance and key issues of its portfolio companies and reflects the results in improvement activities to realize sustainable management.

ESG Governance Structure



ESG Committee Operation Status

ESG-related Board agenda implementation rate

2023	100%
2024	100%
2025	100%

Number of ESG opinion collection and communication activities with stakeholders

2023	4cases
2024	4cases
2025	4cases

ESG Committee Meetings

2025.03.27
Report on the 2025 SK square ESG Management Implementation Plan
→ Resolution: Reported

2025.06.26
Report on key contents of the ESG Report and materiality assessment results
→ Resolution: Reported

2025.08.28
Report on climate change response training, Net-Zero initiatives, and 1H ESG progress
→ Resolution: Reported

2025.11.13
2025 ESG management improvement performance
→ Resolution: Reported

ESG Committee

The ESG Committee is the highest decision-making body overseeing SK square's ESG strategies and policies. It establishes the company's direction for sustainable growth and manages ESG risks. It also creates a management environment aligned with ESG standards and regularly reviews the direction and performance of key ESG initiatives. It discusses ESG disclosures and stakeholder communication, and oversees the publication of the Sustainability Report and responses to ESG assessments. It reviews Material Topics identified through the materiality assessment, identifies ESG risks and opportunities, and, when necessary, submits agenda items to the Board of Directors for management review and approval. The Committee regularly convenes at least once every six months and supports the integration of ESG management into the company's overall strategy through timely decision-making that reflects evolving ESG trends.

ESG Working-Level Council

The ESG Working-Level Council strengthens collaboration among working-level organizations to enhance the execution of ESG management and supports each department in effectively implementing ESG strategies. It regularly discusses key ESG issues, resolves issues arising during implementation, and establishes systems that incorporate ESG principles into corporate decision-making. It operates ESG training programs for employees to enhance ESG awareness across the organization, and integrates and manages ESG-related projects across departments to ensure effective implementation and measurable outcomes. The Council convenes quarterly to reflect the latest ESG issues and global trends, strengthens cross-functional collaboration, and identifies improvement initiatives to continuously enhance ESG capabilities.

Dedicated ESG Department

The Dedicated ESG Department supports the entire process from strategy development to implementation to achieve SK square's ESG management goals. It establishes ESG strategies aligned with the company's long-term vision and collaborates with each department to embed ESG into business operations. It also analyzes and responds to key ESG issues and risks in cooperation with the ESG Committee and ESG Working-Level Council, and establishes and operates ESG performance measurement and monitoring systems to objectively evaluate and continuously improve ESG performance. It proactively responds to changes in global ESG standards and regulations while establishing a systematic foundation for evaluating ESG performance through communication with diverse stakeholders.

ESG Vision & Strategy

ESG Vision

SK square has established an "ESG Management Strategy" to advance sustainable ESG management and, based on this strategy, has defined clear directions and execution tasks. The company has identified "Achieve Net-Zero for future generations," "Create social value in collaboration with stakeholders," and "Build a transparent and trustworthy governance structure" as its key strategic directions, and has established specific goals and execution tasks accordingly while transparently disclosing implementation progress.

ESG Management Strategy

Mission

Promote the sound management and advancement of the investment business, enhance the convenience and well-being of the public, and contribute to the improvement of public welfare.

Vision

Achieve sustainable growth through smart investment for the future.

Strategic Directions

Environmental

Achieve Net-Zero for future generations

GHG/Climate Change
- Reduce greenhouse gas emissions and respond to climate change

ESG Portfolio Management
- Manage environmental risks associated with investment assets.

Social

Create social value in collaboration with stakeholders

Employee Happiness
- Foster a culture of respect for human rights.
- Create a safe and healthy workplace.
- Strengthen employee competencies and provide fair and reasonable performance-based compensation.

Shared Growth with Suppliers and Communities
- Promote responsible supplier management.
- Advance social contribution activities aligned with the core business.

Governance

Build a Transparent and Trustworthy Governance Structure

ESG Governance
- Advance the ESG promotion framework.
- Establish a structured ESG investment process.

Stakeholder Trust
- Strengthen anti-corruption and ethical management practices.
- Enhance ESG communication.

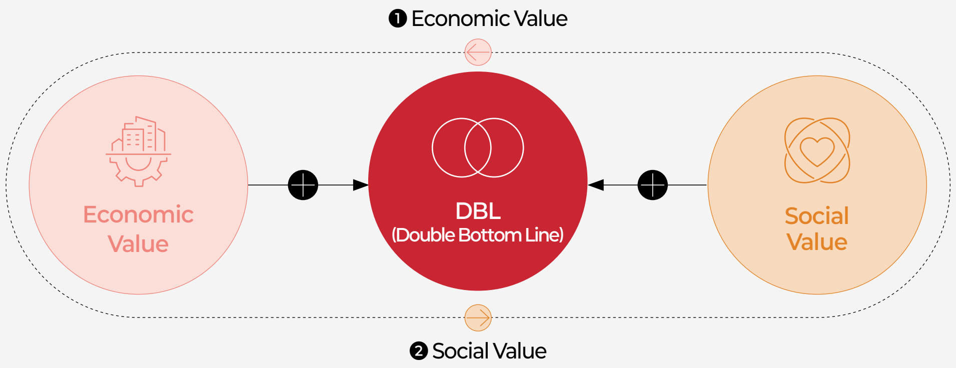
ESG Vision & Strategy

SK DBL

SK square practices "Double Bottom Line (DBL)" management, which simultaneously pursues Economic Value (EV) and Social Value (SV), with the goal of achieving sustainable growth and maximizing stakeholder happiness. Going forward, the company will continue to strengthen its ESG management to help create a more sustainable future.

SK DBL Management Philosophy

As the scope of stakeholders expands and a hyperconnected society demands a new paradigm in the relationship between business and society, SK square is committed not only to creating economic value but also to generating social value. In an environment where connections among all members of society are becoming increasingly strengthened, securing the trust and support of stakeholders has become essential for sustainable corporate growth, while expectations regarding the social role of companies continue to rise. Accordingly, SK square is proactively responding to future uncertainties and implementing strategies for sustainable survival and growth through DBL management that creates continued happiness for all stakeholders. Furthermore, the company seeks to share DBL value by delivering not only EV (Economic Value) but also SV (Social Value) to stakeholders, ultimately maximizing stakeholder happiness and building strong trust.



DBL (Double Bottom Line)

A management philosophy that simultaneously pursues economic value and social value

❶ Economic Value
- Financial outcomes generated through corporate economic activities, including revenue, and operating profit

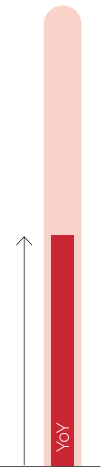
❷ Social Value
- Social outcomes generated through corporate economic activities, including public benefit
- Social benefits created and costs resulting from negative social impacts, etc.

Social Value Performance

Indirect Economic Contribution	Environmental Performance	Social Performance*
Employment Dividends Taxes	Environmental Value	Social/Product·Service Social Value Social Contribution
KRW 293.7 bn	KRW -0.06 bn	KRW 395.4 bn

Total SV value created

KRW 689.1 bn ▶ Up 5 % YoY



* Social/product service performance includes KRW 393.4bn from TMAP Mobility's "TMAP Safe Driving Service" accident prevention performance.

ESG Vision & Strategy

2025 ESG External Evaluation

SK square transparently discloses ESG data to stakeholders and undergoes annual evaluations of its management performance by global ESG rating agencies. Based on the evaluation results, the company continuously improves and advances its ESG management system to strengthen its position as a leading ESG company. Going forward, SK square will continue to create sustainable value through the provision of accurate information and the enhancement of ESG performance.

Participation in Initiatives

Participated in K-RE100
in 2024

Joined the UN Global Compact (UNGC)
in 2023

Joined the TCFD Supporters
in 2022

External ESG Evaluation Results

SUSTINVEST:
Rated "A"

Korea Institute of Corporate Governance and Sustainability (KCGS):
Rated "A"

Sustainalytics
'Low Risk (18.5)'

CDP:
Rated "A"

MSCI:
Rated "A"

Included in the DJ BIC Korea Index for
three consecutive years

Double Materiality Assessment

To comprehensively identify key issues that have a substantial impact on sustainable management, SK square conducts a Double Materiality Assessment that simultaneously considers the impact of corporate activities on the environment and society, as well as the impact of environmental and social factors on the company's financial performance. Based on the materiality assessment guidance of the International Sustainability Standards Board (ISSB) and the European Financial Reporting Advisory Group (EFRAG), the company conducted an integrated assessment using the process recommended by the GRI Standards 2021. Issues identified through the materiality assessment are reviewed by the ESG Committee and transparently disclosed through the Sustainability Report. SK square plans to actively utilize the results of the Double Materiality Assessment as a foundation for establishing future sustainable growth strategies.

Materiality Assessment Process

1. Understanding the Business

Define the stakeholders affected by corporate activities and business relationships, and identify ESG issues associated with them.

Understand Business Activities

Invest
Cycle
Harvest
Value-up

Definition of stakeholders affected by corporate activities
→ Identification of ESG-related issues

Derive Issue Pool

Environmental
Enhance environmental management systems | Reduce energy consumption and use renewable energy | Respond to climate change | Reduce waste and expand recycling rates | Manage water resources | Manage pollutant emissions | Protect biodiversity | Expand investment in eco-friendly businesses

Social
Ensure fair performance evaluation and compensation | Talent development and employee capability enhancement | Manage occupational health and safety | Ensure human rights and diversity | Build progressive labor-management relations | Establish a great workplace culture | Manage supplier sustainability (ESG) | Cooperate with local communities and create social value | Strengthen customer information security

Governance
Strengthen ethical management and fair trade | Responsible Board Composition and Operation | Integrate management of financial and non-financial risks | Enhance ESG disclosure | Strengthening Responsible Investment | Protect shareholder rights and enhance shareholder value

2. IRO Identification

Classify all topics under IRO (Impact, Risk, Opportunity)

Identify risks, opportunities, and impacts by topic

Topic-based risk factor classification
Topic-based opportunity factor classification

Impact Identification by Factor

Analyze the positive and negative impacts of identified risk and opportunity factors on corporate, social, and environmental outcomes.

Derive Impact Pathway

Analyze how each impact connects to social/environmental outcomes and ultimately links to financial performance.

3. Materiality Assessment

Analysis of Social/Environmental Impact
Assess the positive and negative effects of corporate activities on the environment and society.

Analysis of Financial Impact
Analyze how social and environmental factors influence the company's financial performance.

Impact Evaluation

Type	Evaluation Criteria
Positive/ Present	Scale, Scope
Positive/ Future	Scale, Scope, Likelihood
Negative/ Present	Scale, Scope, Irremediability
Negative/ Future	Scale, Scope, Likelihood, Irremediability

Risk/Opportunity Evaluation

Type	Evaluation Criteria
Risk	Scale, Likelihood of Occurrence
Opportunity	Scale, Likelihood of Occurrence

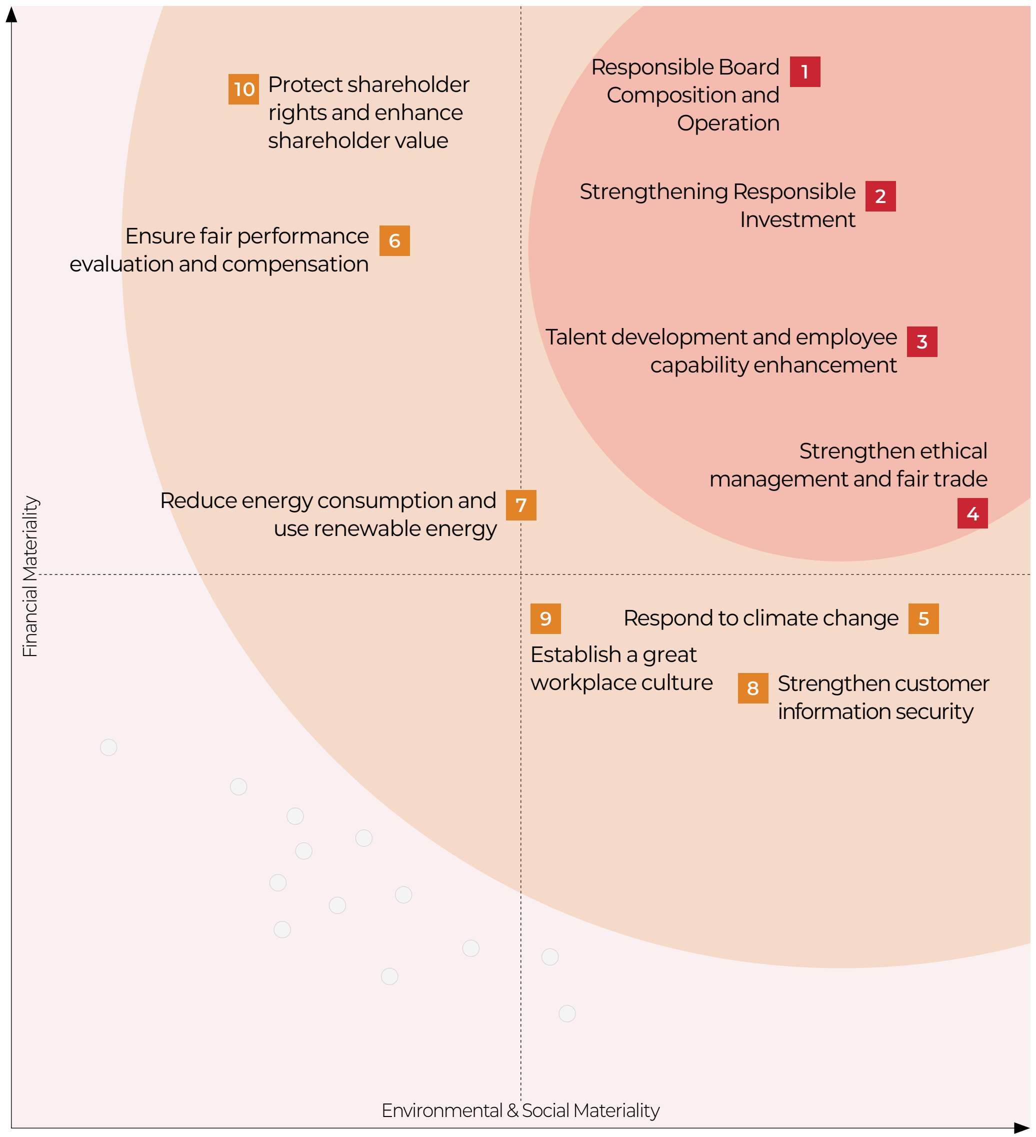
- Stakeholder Survey:
  Identify the perceived importance of ESG issues by stakeholder group.
- Media Research:
  Analyze ESG-related articles published during the reporting period (Jan 1, 2025 – Dec 31, 2025).
- Benchmarking:
  Analyze ESG performance and disclosures of leading domestic and international peers.
- Internal Strategic Alignment:
  Articulate SK square's ESG vision and VALUE framework.
- Stakeholder Needs Analysis:
  Identify and consolidate ESG requirements by stakeholder group.

4. Identification of Material Topics → 5. Report to the Board of Directors → 6. External Disclosure

Double Materiality Assessment

Assessment Results

Matrix



No	Material Topic	Financial Impact	Environmental/ Social Impact	Report Pages
1	Responsible Board Composition and Operation	●	●	47-49
2	Strengthening Responsible Investment	●	◐	44-46
3	Talent development and employee capability enhancement	●	●	89-93
4	Strengthen ethical management and fair trade	◐	●	77-80
5	Respond to climate change	◐	●	61-66
6	Ensure fair performance evaluation and compensation	●	○	91
7	Reduce energy consumption and use renewable energy	●	◐	67
8	Strengthen customer information security	○	●	83-87
9	Establish a great workplace culture	◐	◐	93
10	Protect shareholder rights and enhance shareholder value	●	○	51

Double Materiality Assessment

Key Topics for Corporate Value Creation

SK square identifies and continuously monitors sustainability-related issues that may affect corporate value alongside management performance. In addition, the company defines the risks and opportunities associated with these issues and continues to implement strategies to respond to them systematically.

Key Topic	Risks and Opportunities	Business Cases	Business Impact	Business Strategy	Goals/Metrics	Target Year	Progress	Compensation-Related Evaluation Metrics
Responsible Board Composition and Operation	· Increased policy demands for establishing transparent and accountable governance structures · Growing demands for governance improvements to protect shareholder rights and strengthen responsible management · Expanded board responsibility for managing ESG and long-term sustainability risks	· Increased need for Board composition with independence, expertise, and diversity · Growing demand for the Board to play an active role in establishing sustainable management strategies and overseeing management activities · Increased demand to strengthen climate change and ESG risk response systems centered on Board committees	· Decline in corporate reputation due to issues related to governance independence and transparency · Enhanced corporate value and strengthened investor confidence through the establishment of an advanced governance framework	· Establish and implement policies to strengthen Board independence, expertise, and diversity for fair and responsible decision-making · Appoint independent and qualified directors in consideration of management transparency and sustainability · Strengthen continuous monitoring of ESG issues and enhance the Board of Directors' oversight	· Number of management and Board misconduct incidents: 0 · ESG Committee Board agenda implementation rate: 100%	· From 2022 onward (ongoing)	· Formalized the independent director appointment process · Reviewed the independence of independent directors · Operated the ESG Committee and promoted stakeholder communication activities	· Implementation of board-centered governance
Strengthening Responsible Investment	· Increased cost burden for investment due diligence and evaluation resulting from strengthened ESG regulations · Expanded opportunities for responsible investment and new business growth based on ESG market competitiveness	· Strengthened demand for establishing ESG risk management systems for investee companies and portfolio companies · Negative impact on the parent company's ESG evaluation results and investment credibility due to the spread of ESG issues at investee companies	· Legal sanctions and deterioration of corporate reputation resulting from non-compliance with ESG regulations by investee companies · Enhancement of asset value and creation of long-term social value through responsible investment	· Build an investment portfolio that promotes sustainable growth while maximizing stakeholder value · Establish policies and investment processes reflecting responsible investment principles · Advance ESG risk management systems across subsidiaries and continuously expand the scope of ESG risk management	· Percentage of subsidiaries with environmental policies/strategies: 100% · Percentage of subsidiaries with ethics and human rights policies: 100% · Percentage of subsidiaries with health and safety policies: 100%	· 2030	· Completed the introduction of the responsible investment process and advanced implementation strategies · Established ESG management systems for major subsidiaries and conducted monitoring · Provided ESG support activities for major subsidiaries, including workshops and expert lectures	· Growth in Assets Under Management (AUM)
Talent development and employee capability enhancement	· Increased labor costs and heightened risk of talent outflow due to intensified competition for skilled talent in emerging sectors such as ICT and AI · Expanded opportunities to enhance investment competitiveness and organizational engagement through employee capability development · Growing social demand for diversity- and inclusion-based organizational culture and human rights management	· Increased need to enhance employee job expertise in response to Digital Transformation and industrial restructuring · Growing demand to strengthen organizational competitiveness through non-discriminatory employment and inclusive HR systems · Expanded need for long-term development of key talent and establishment of next-generation leadership systems	· Reduced investment expertise and lower organizational productivity in the event of key talent outflow · Enhanced investment competitiveness and organizational sustainability through strengthened professional expertise	· Operate a talent development system centered on core values, leadership, and job capabilities, while expanding capability enhancement programs in AI, investment, and other professional fields · Operate customized leadership development tracks by position level for next-generation management candidates (HLP, ELP, etc.) · Operate fair recruitment and non-discriminatory HR systems reflecting diversity and inclusion · Improve working conditions and employee welfare through communication channels such as management councils and engagement surveys	· Maintain employee engagement at 85 points or higher · Maintain employee turnover rate below 10% · Number of human rights violations and regulatory violation incidents: 0	· From 2022 onward (ongoing)	· Introduced and expanded AI utilization training programs for all employees · Operated next-generation leadership development programs (HLP, s-ELP/ELP/FLP) · Collected employee opinions through management councils and conducted human rights impact assessments · Derived and implemented improvement tasks based on employee engagement survey results	· Employee happiness level
Strengthen ethical management and fair trade	· Increased financial losses, including litigation and penalties, as well as non-financial risks such as declining external trust and reputation resulting from insufficient ethical management and fair trade practices · Enhanced trust through the establishment of a transparent ethical management system	· Negative impact on the company's ESG evaluation results due to legal sanctions, including fines, and reputational damage in the event of unfair transactions or internal transactions · Difficulties in attracting investment and increased financing costs in the event of corruption or bribery issues caused by insufficient ethical management systems	· Legal sanctions, administrative fines, and deterioration of corporate reputation resulting from violations of ethics and fair trade regulations · Enhanced external reputation and strengthened investor confidence through higher standards of corporate ethics	· Operate internal control systems based on Anti-Bribery Management System (ISO 37001) certification to proactively prevent and respond to corruption risks · Strengthen regular internal audits and ethical risk assessments of subsidiaries to improve ESG evaluation results	· Number of anti-corruption and unethical conduct incidents: 0	· From 2022 onward (ongoing)	· Strengthened regular ethics audits and risk inspections · Expanded ethics management culture and strengthened related training	· Inclusion of SK Group ethical management KPI in executive evaluation (applied to subsidiaries)

Double Materiality Assessment

Key Issues Impacting External Stakeholders

As a result of analyzing the impact of SK square's business activities on external stakeholders, responsible Board composition and operation, strengthened responsible investment, talent development and employee capability enhancement, and strengthened ethical management and fair trade were identified as key issues. The company manages both the positive and negative impacts of these material issues on external stakeholders.

Key Topic	Value Chain	Scope of Impact	External Stakeholders /Areas of Impact	Type of Impact	Relevance and Significance to Stakeholders	Output Indicators	Impact Evaluation	Impact Indicators
Responsible Board Composition and Operation	Business sites	100%	·Shareholders ·Investors ·Government agencies	Positive	·Strengthen Board independence, diversity, and expertise to establish a transparent and responsible decision-making structure, thereby enhancing shareholder and investor trust and contributing to long-term corporate value improvement	·Percentage of independent directors ·Number of ESG agenda items submitted to the Board	·Strengthen the Board-centered responsible management system	·Enhance corporate value and secure shareholder trust based on transparent governance
Strengthening Responsible Investment	Business	100%	·Environmental/ Social ·Investors ·Government agencies	Positive	·Responsible investment promotes the expansion of ESG management across portfolio companies and fulfills investment demand for environmentally and socially responsible companies, thereby generating positive impacts on the environment, society, shareholders, and investors	·Percentage of portfolio companies undergoing regular ESG assessments	·Enhance the level of portfolio ESG management	·Increase corporate value through regular ESG assessments and advancement of portfolio company ESG management
Talent development and employee capability enhancement	Business sites	100%	·Employees ·Investors	Positive	·Secure sustainable growth drivers for the organization by attracting and developing key talent amid rapid technological change and industrial transformation, while enhancing employee satisfaction and organizational competitiveness through fair opportunities and capability development	·Employee training completion rate ·Annual training hours per employee	·Strengthen employee expertise and organizational competitiveness	·Establish a foundation for sustainable growth through the recruitment and development of key talent
Strengthen ethical management and fair trade	Business sites	100%	·Employees ·Customers ·Suppliers ·Local communities ·Government agencies	Positive	·Enhance corporate transparency and fairness, contribute to building stakeholder trust, and establish a foundation for long-term corporate value enhancement ·Thoroughly comply with government regulations and secure trust from investors and suppliers, thereby creating a sustainable business environment and strengthening market competitiveness	·Employee participation rate in ethical management practice and anti-corruption pledges ·Employee participation rate in ethical management training	·Enhance the level of portfolio ethical management systems	·Prevent corruption and unethical conduct risks through regular evaluations of the Group's ethical management standards

We add VALUE to the future through smart investment
OVERVIEW
SUSTAINABLE MANAGEMENT
ESG Vision & Strategy
Double Materiality Assessment
Stakeholder Engagement
ESG Highlights
MATERIAL ISSUE
SK square ESG VALUE
FACTS & FIGURES
APPENDIX

Stakeholder Engagement

SK square actively communicates with a wide range of stakeholders, including employees, investors, customers, suppliers, local communities, and government agencies, and continuously operates various communication channels tailored to each stakeholder group. In addition, the company strives to identify the needs and expectations of each stakeholder and actively reflect them across its business activities and sustainability management decision-making processes, thereby fostering sustainable communication with stakeholders.

Stakeholder	Employees	Investors	Customers (Business Subsidiaries)	Suppliers	Local Communities	Government Agencies
Communication Channels	· Management Council (Regular) · Employee Happiness Survey (Annual) · In-house portal (Ongoing) · Grievance handling channel (Ongoing) · CEO Town Hall (As needed)	· General shareholders' meeting (Annual) · Annual business report (Annual) · Investor Relations (IR) presentations · Investor meetings	· Corporate website (Ongoing) · ESG Working-Level Council (2–3 times per year)	· Supplier meetings (As needed) · Shared growth programs (Ongoing) · Ethics reporting channel (Ongoing) · Online procurement system (Ongoing)	· Corporate website (Ongoing) · Operation of SE ecosystem support programs (Ongoing) · Operation of social contribution programs (Ongoing) · Public disclosures (Regular)	· Corporate website (Ongoing) · Public service support activities (As needed) · ESG reports (Regular) · Public disclosures (Regular)
Key Issues of Interest	· Ensure safety and health · Ensure human rights and diversity · Talent development and employee capability enhancement · Drive corporate culture innovation through labor-management cooperation	· Strengthening responsible investment · Enhance ESG disclosure · Responsible Board Composition and Operation · Manage integrated risk · Expand protection and value of shareholder rights	· Reduce environmental impact · Strengthen information security · Ensure human rights and diversity · Enhance ESG disclosure	· Manage ESG across the supply chain · Strengthen ethical management and fair trade · Strengthen environmental management systems · Manage integrated risk	· Promote social value through local community partnerships · Minimize negative environmental and social impact	· Enhance ESG disclosure · Respond to climate change · Strengthen ethical management and fair trade · Manage integrated risk
SK square's Response	· Operate employee Management Councils · Establish talent development systems · Operate employee capability development programs · Operate work-life balance and family-friendly programs · Conduct organizational engagement monitoring · Expand communication channels with management	· Operate active and diversified communication channels · Conduct shareholder meetings on an ongoing basis (NDR, etc.) · Implement active shareholder return policies · Optimize capital allocation and portfolio · Publish the Sustainability Report · Manage ESG risks and identify opportunities	· Establish and operate environmental performance monitoring systems · Establish SK square's social contribution strategy · Establish information security policies and information security management systems · Conduct regular ESG assessments and support capability enhancement · Promote the development of eco-friendly products and technologies at business subsidiaries	· Establish an integrated risk management system · Strengthen ESG risk management among suppliers · Hold regular supplier meetings	· Establish SK square's social contribution strategy · Promote policies supporting social enterprises · Create social value reflecting business characteristics	· Develop environmental management strategies and guidelines · Operate environmental performance monitoring systems including waste management · Strengthen ESG risk management framework for suppliers

ESG Highlights

Advance environmental management

- Establish environmental management goals and strategies to respond to changing environmental issues
- Since 2023, strengthen indirect clean technology investments supporting the expansion of eco-friendly technologies across portfolio companies
- Zero environmental incidents and violations of related regulations as of 2025
- Procured 337 MWh of renewable energy through Green Premium contracts as of 2025

Establish Net-Zero 2040 Roadmap

- Set 2040 as the target year for achieving carbon neutrality based on SSP(Shared Socioeconomic Pathways) scenarios and the IPCC Special Report on Global Warming of 1.5°C

Support environmental initiatives

- Declared support for global climate crisis response through participation in the TCFD Supporters
- Demonstrated commitment to renewable energy transition through participation in K-RE100 in 2024
- Externally recognized for excellence in climate change response by achieving a CDP "A" rating in 2025

Advance AI risk management

- Establish AI management policies aligned with global standards and build AI governance oversight systems
- Establish guidelines for the development and operation of internal AI services and mandate security and safety verification for external AI services
- Conduct training for employees on ethical AI use and security awareness

responsible investment

- Conduct ESG risk assessments and improvement activities through investment decision-making that considers ESG factors and annual monitoring of portfolio companies
- Conduct ESG management performance reviews for seven portfolio companies

Strengthen Board diversity and independence

- Independent director ratio of 71.4% as of March 2026
- ESG-related Board agenda implementation rate of 100% in 2025

Strengthen employee capabilities

- Employee training participation rate of 100% as of 2025
- Support enhancement of employees' practical AI capabilities through the "AI Board" AI capability enhancement program
- Improve employee work efficiency through the introduction of AI-based workspaces

Respect human rights

- Conduct regular training for employees on sexual harassment prevention and disability awareness improvement
- Human rights training participation rate of 100% as of 2025
- Zero human rights violation incidents

Expand social support

- Total purchase amount of social enterprise products: KRW 3,154 million in 2025
- Social contribution donations: KRW 800 million in 2025

Advance anti-corruption and ethical management systems

- Zero anti-corruption regulatory violations as of 2025
- 98.9% participation rate in ethics and anti-corruption training
- 100% employee participation in ethical management practice pledges
- 100% management diagnostic audit coverage for portfolio companies

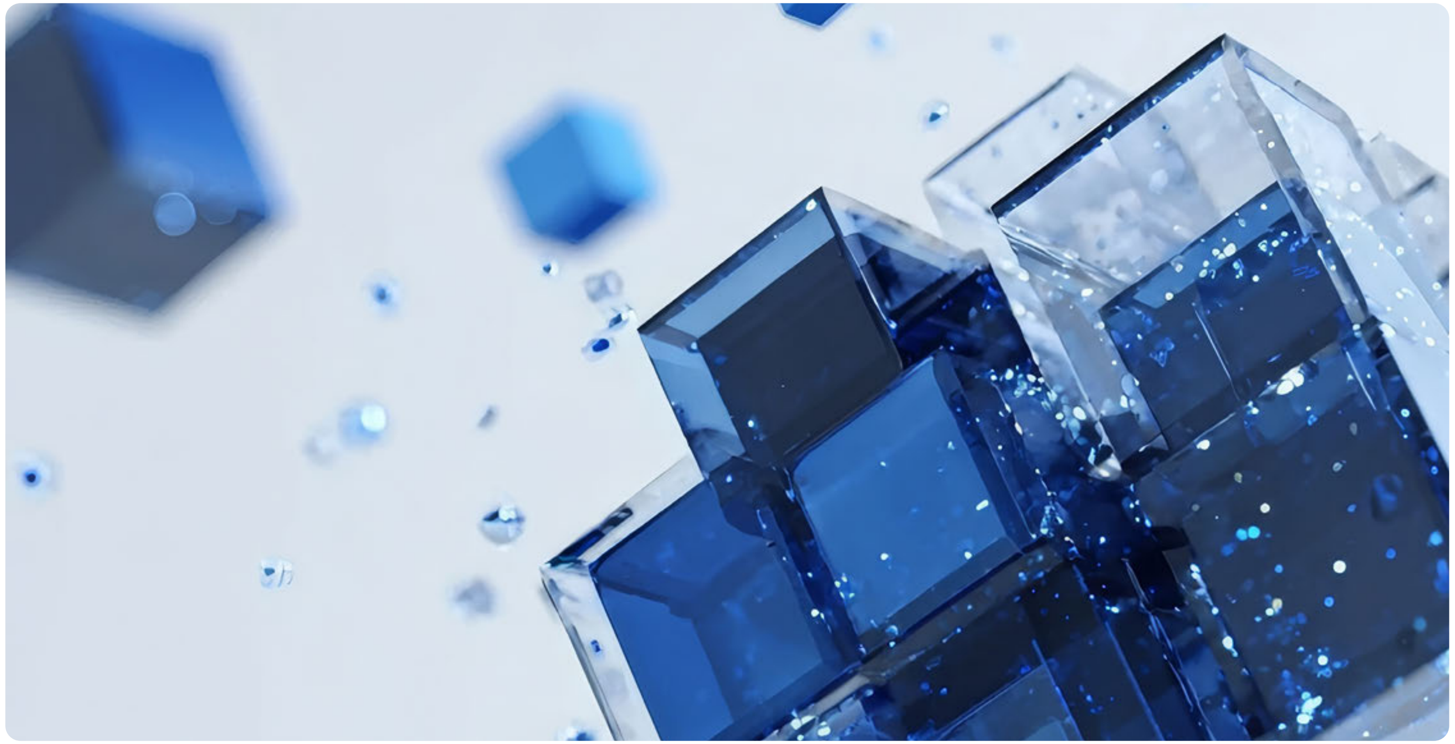
Strengthen information security management systems

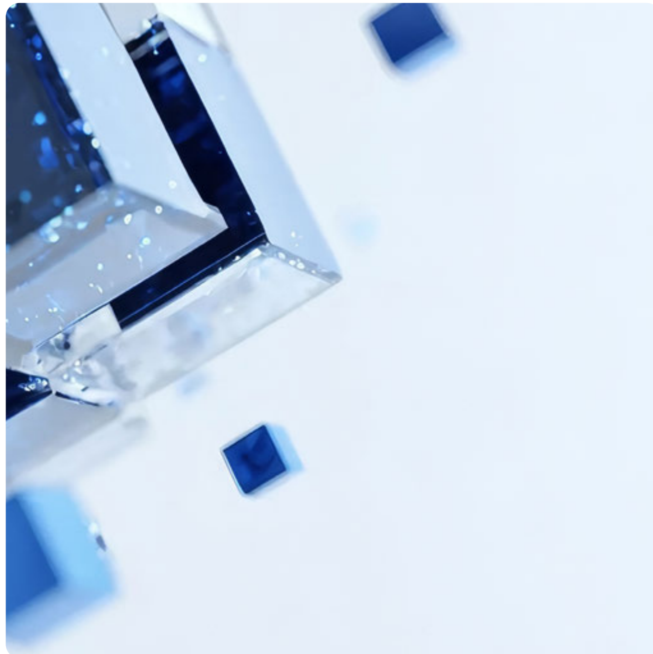
- Renewed the Information Security Management System(ISO 27001) certification
- Conduct annual regular information security audits covering all major business activities, including investment businesses(100% coverage)

Strengthen supplier sustainability

- Conduct ESG screening when selecting new suppliers
- Conduct annual ESG risk assessments and follow-up management for suppliers based on the ESG Code of Conduct
- Ensure transparency throughout the entire supplier selection, contract, and settlement process based on an electronic transaction system

SK square





MATERIAL ISSUE

1
ISSUE

Responsible Board Composition and Operation

ACHIEVEMENTS

- Secure Board independence through the separation of the chairperson and CEO
- Strengthen ESG roles and responsibilities through the ESG Committee
- Establish a governance oversight system based on expertise through Board committees

UN SDGs

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

IMPORTANCE

In global capital markets, governance transparency and Board independence have become key factors determining corporate value. As an investment company, the Board's professional and independent judgment on matters such as portfolio strategy and portfolio company risk management directly affects the company's long-term performance. Stakeholders, including investors, recognize Board independence, diversity, and expertise as core elements, while leading global companies are accelerating the establishment of advanced governance systems through measures such as maintaining a majority of independent directors, separating the roles of Board Chair and CEO, and conducting regular Board effectiveness evaluations.

APPROACH

SK square continues to enhance corporate value by establishing sound and transparent governance structures. To this end, the company regards Board independence, diversity, and expertise as strategic core values and secures an independent and balanced decision-making structure. In addition, SK square operates systematic oversight systems for major management matters through specialized committees. Going forward, the company will continue to strengthen responsible governance based on stakeholder trust.

◆ MATERIAL ISSUE 1

Responsible Board Composition and Operation

Governance

Board Composition and Roles

SK square operates a Board of Directors based on the principles of independence, expertise, and diversity, and maintains an oversight system covering overall management activities, including sustainability-related risks and opportunities. As of March 2026, the Board consisted of seven members, including one Executive Director, five Independent Directors, and one Non-executive Director. By separating the roles of Board Chair and CEO and appointing an Independent Director as the Chair of the Board, the company has established a Board-centered responsible management system. In addition, to strengthen the expertise and operational efficiency of the Board, SK square operates five committees. All committee chairs are appointed from among the Independent Directors, and the company maintains a majority of Independent Directors to ensure independence and transparency in decision-making.

Board of Directors	Independent Director Nominating Committee	Audit Committee
Make key decisions on overall management activities and supervise the execution of management duties	Review and resolve matters necessary for nominating Independent Director candidates	Conduct financial and accounting audits and evaluate the effectiveness of internal controls
ESG Committee	**Future Strategy Committee**	**Compensation Committee**
Review ESG directions and performance and deliberate ESG risks	Review governance-related regulations and discuss mid- to long-term future strategies	Recommend and appoint CEO candidates and review the appropriateness of executive compensation

Board ESG Roles and Responsibilities

To strengthen the execution of ESG management, SK square operates an ESG Committee under the Board of Directors. The ESG Committee serves as the highest decision-making body overseeing ESG strategies and policies and is responsible for reviewing ESG strategic directions, managing and supervising the implementation of key initiatives, reviewing and improving performance, and identifying and managing material issues. The ESG Committee convenes regularly at least twice a year and identifies ESG risks and opportunities, submitting them as Board agenda items for discussion when necessary. In addition, the Committee manages ESG disclosures and stakeholder communication, while reporting major matters to the Board to support the integration of ESG management into company-wide strategies.

Strategy

Social/Environmental Impact	Financial Impact	Response Strategy
· Impact of management leadership and decision-making on organizational culture and employee behavior · Impact of the Board's strategic decision-making on the rights and interests of stakeholders, including shareholders and investors	· Decline in corporate reputation due to issues related to governance independence and transparency · Enhancement of corporate value and investor trust through the establishment of an advanced governance framework	· Secure Board independence through maintaining a majority of Independent Directors and separating the roles of Board Chair and CEO, and introduce regular Board evaluations · Apply independence, expertise, and diversity criteria when appointing directors and operate capability enhancement programs for Independent Directors

Support for Director Appointment and Capability Enhancement

In accordance with Article 382 of the Commercial Act and Article 35 of the Articles of Incorporation, all directors are appointed as separate agenda items at the General Shareholders' Meeting. Independent Directors are elected from candidates recommended by the Independent Director Nominating Committee, which operates with a majority of Independent Directors and reviews candidates' expertise, independence, and potential conflicts of interest. In addition, under its internal policy restricting concurrent positions for Independent Directors, the company limits its Independent Directors to holding no more than one concurrent position as a director, executive officer, or auditor at another company, whether listed or unlisted. Following appointment, SK square provides regular training programs, including workshops on the management status of major subsidiaries, discussions on investment directions, and shareholder return policy seminars, to support Independent Directors in strengthening investment-related insights and making effective decisions.

Strengthen Board Independence, Diversity, and Expertise

SK square regards Board independence, diversity, and expertise as strategic core values to establish an objective and balanced decision-making structure and strengthen sustainable governance. In terms of independence, the company secures an independent decision-making structure from management by separating the roles of Board Chair and CEO and maintaining a majority of Independent Directors on the Board. In terms of diversity, SK square applies non-discriminatory appointment principles regardless of gender, race, nationality, region of origin, or religion, and operates director appointment policies that consider diverse backgrounds. In terms of expertise, the company appoints experts in areas such as investment, finance, economics, law, and accounting as directors to enhance the quality of decision-making.

◆ MATERIAL ISSUE 1

Responsible Board Composition and Operation

Risk Management

Board Risk Management System

As the highest oversight body for the company-wide risk management system, the Board of Directors oversees whether the enterprise-wide risk identification, assessment, and management framework—established under the Compliance Control Standards as the highest governing standard and supported by the Compliance Management Regulations, Detailed Compliance Management Guidelines, the Code of Ethics, and the Code of Ethical Business Conduct—is appropriately operated to reflect the structural risks of an investment company. Based on company-wide risk identification and assessment, the Board regularly reviews the results of internal control policies covering compliance and ethical management, internal accounting control, disclosure control, internal audit, anti-corruption, and internal transaction control. The Board also proactively reviews potential risks related to conflicts of interest among shareholders, disclosure, and disputes that may arise during the Board's decision-making process. In particular, financial, tax, and accounting risks are reviewed and decided by the Audit Committee, while governance-related risks are reviewed by the Future Strategy Committee. Through this structure, SK square clearly defines oversight responsibilities between the Board of Directors and its committees according to their respective areas of responsibility.

Company-wide Risk Identification, Assessment, and Management

- Identify and assess company-wide risks based on the Risk Profile and oversee the appropriateness of the risk management system through the Board of Directors.

Compliance, Ethical Management, and Anti-corruption Control

- Regularly report to the Board of Directors on the results of ongoing monitoring by the compliance organization, internal audits, and the operation of the anti-corruption management system.

Internal Accounting Management and Disclosure Control

- Evaluate the effectiveness of the internal accounting management system and report the results to the Board of Directors, while reviewing whether agenda items are subject to disclosure requirements during the Board approval process.

Pre-decision Risk Review

- Review key risk factors, including conflicts of interest and disclosure requirements, using a checklist at the stage of submitting agenda requests to the Board of Directors.

Board Evaluation

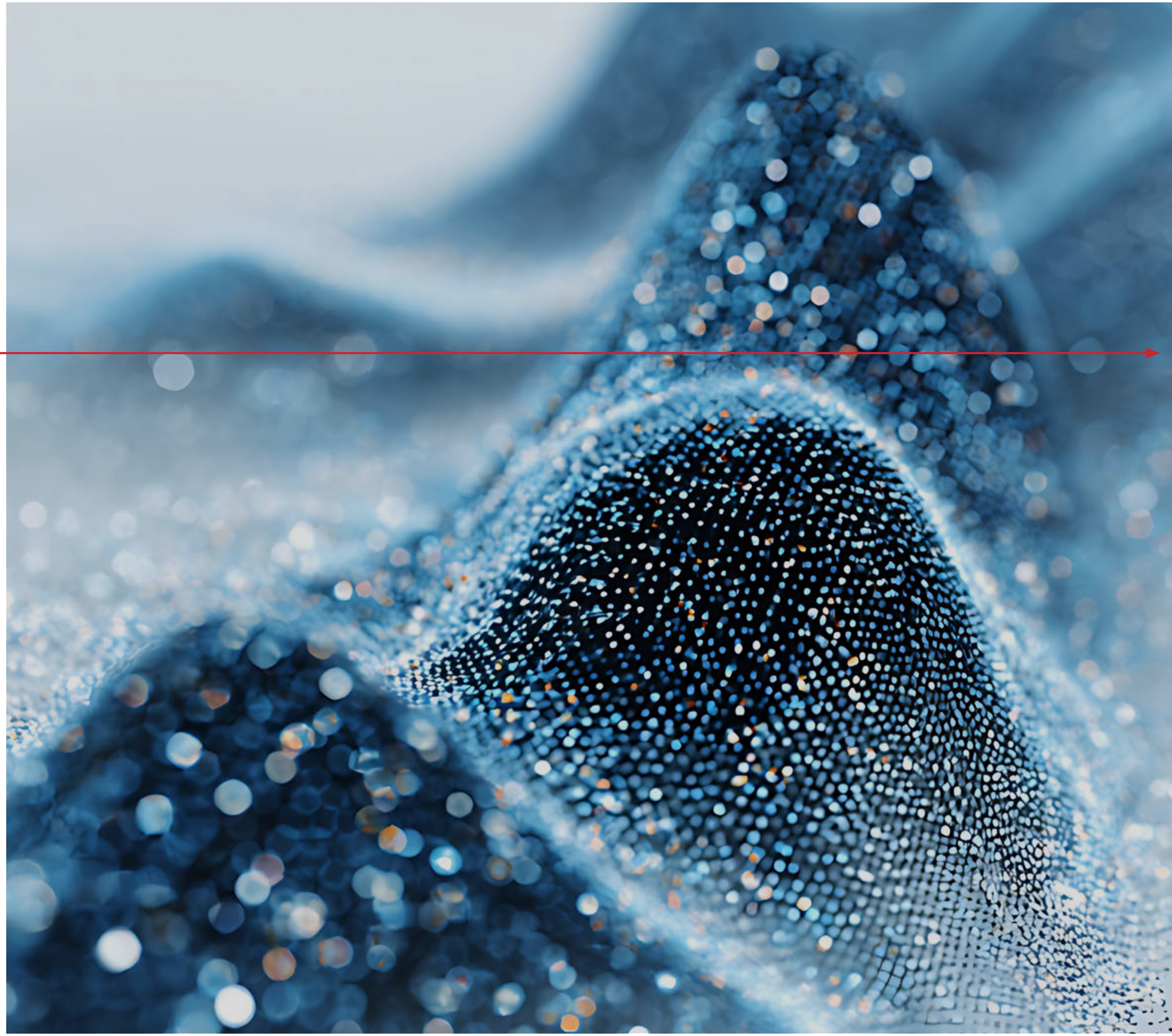
SK square has introduced regular Board evaluations to establish sound governance and enhance the effectiveness of Board operations. Once a year, all directors participate in a comprehensive evaluation covering the appropriateness of Board composition, fulfillment of roles and responsibilities, and operational efficiency. The evaluation results are utilized to improve governance structures and advance decision-making processes.

Metrics & Targets

	2023	2024	2025	2028	2030
Percentage of Independent Directors on the Board	57%	60%	67%	75%	75%
Average Board attendance rate	90%	96%	98%	98%	98%
ESG-related Board agenda implementation rate	100%	100%	100%	100%	100%
Number of management and Board misconduct incidents	0 cases	0 cases	0 cases	0 cases	0 cases

2
ISSUE

Strengthening Responsible Investment



ACHIEVEMENTS

- Operated an ESG due diligence and risk review framework within the investment decision-making process.
- Established responsible investment principles and guidelines and applied them throughout the investment review process.
- Conducted regular ESG assessments of portfolio companies and provided ESG consulting.

UN SDGs

8 DECENT WORK AND ECONOMIC GROWTH
12 RESPONSIBLE CONSUMPTION AND PRODUCTION

IMPORTANCE

As an investment company, the standards by which capital is allocated serve as one of the most fundamental measures of corporate sustainability and social responsibility. As non-financial factors such as climate change, human rights, and supply chain due diligence have emerged as key variables in corporate value assessments, responsible investment principles integrating ESG factors throughout the entire investment decision-making process have become a new standard in global capital markets. Accordingly, ESG-based responsible investment is recognized as an essential strategic task for managing risks, securing long-term profitability, and establishing sustainable growth drivers across the overall portfolio.

APPROACH

SK square pursues investments that grow together with stakeholders while realizing a sustainable future. To this end, the company reflects ESG factors throughout the entire investment decision-making process and practices responsible investment that maximizes social and environmental value creation alongside financial performance. Even after investment, SK square continuously monitors ESG risks across its portfolio companies and will continue to advance ESG-based responsible investment to strengthen portfolio sustainability.

◆ MATERIAL ISSUE 2

Strengthening Responsible Investment

Governance

ESG-Responsible Investment Governance

SK square enhances sustainable corporate value by integrating ESG factors throughout the investment decision-making process. Key decisions related to responsible investment are made through executive review and approval, and the roles and responsibilities of the organization are defined through internal operating guidelines and publicly disclosed materials. In addition, the Investment Review Committee reviews overall investment suitability, including ESG factors, while the Board of Directors makes final investment decisions by reflecting ESG considerations in the investment decision-making process. Furthermore, the ESG Committee is responsible for strengthening transparency through post-investment management of responsible investments and monitors ESG investment performance and processes.

Investment Review Committee	Board of Directors	ESG Committee
Review overall investment suitability, including ESG factors	Make investment decisions reflecting ESG considerations	Strengthen transparency through post-investment management of responsible investments

Investment Decision-Making Process

SK square considers not only financial profitability but also long-term sustainability and social impact throughout the investment decision-making process. Following the identification of investment opportunities, the company conducts ESG due diligence (checklists) and internal carbon pricing reviews during the investment suitability review stage to comprehensively analyze financial value and ESG risks. Based on these reviews, investments are executed through comprehensive deliberation by the Investment Review Committee and final approval by the Board of Directors. After investment execution, SK square secures the accountability and stability of its investment portfolio through monitoring of ESG investment performance and processes.

Strategy

Social/Environmental Impact

- Impact of responsible investment in promoting the expansion of ESG management across portfolio companies and influencing the environment and society
- Impact of investment activities considering environmental and social value on the expansion of responsible investment in the capital market

Financial Impact

- Legal sanctions and reputational damage arising from non-compliance with ESG regulations by investee companies
- Asset value enhancement and long-term social value creation through responsible investment

Response Strategy

- Integrate ESG risk management through investment due diligence based on ESG checklists and the application of internal carbon pricing
- Build differentiated investment portfolios oriented toward a sustainable future
- Strengthen investment competitiveness through ESG-level management and consulting for portfolio companies

Investment Strategy

SK square aims to achieve sustainable growth and deliver high corporate value to stakeholders through ESG-based value investment. Accordingly, the company is building a portfolio specialized in semiconductors and AI, which are expected to play key roles in the future society. In addition, SK square reflects ESG factors throughout the investment decision-making process and pursues investment strategies that consider long-term sustainability.

ESG-Responsible Investment Policy and Investment Checklists

SK square has established sustainable investment standards by incorporating ESG risks and internal carbon pricing into the evaluation criteria for selecting new investee companies. Using ESG checklists, the company comprehensively reviews the level of foundation establishment for environmental performance management, fulfillment of social responsibilities toward stakeholders, and sound governance operations throughout the pre-investment process. Through these reviews, SK square analyzes the impact of such risks on financial performance and mid- to long-term sustainability and reflects the results in investment decisions. In addition, the company is expanding its existing subsidiary risk management system, which had primarily focused on ethics and information security, into an ESG risk management system that also encompasses environmental and social factors.

Portfolio Company ESG Management

To expand ESG management and strengthen risk management capabilities, SK square operates systems to manage the ESG management levels of subsidiaries and consolidated subsidiaries. Based on the ESG levels of portfolio companies, the company provides related consulting support and concurrently carries out management activities in detailed areas such as ethics and information security to improve the overall ESG management standards of its subsidiaries.

◆ MATERIAL ISSUE 2

Strengthening Responsible Investment

Risk Management

ESG-Responsible Investment Risk Management System

To systematically identify and manage risks and opportunities related to responsible investment, SK square operates processes divided into pre-investment decision-making and post-investment risk management stages. During the investment decision-making stage, the company conducts investment reviews centered on the Investment Review Committee to analyze investment suitability and ESG risks. Using checklists that comprehensively consider environmental, social, and governance factors, SK square evaluates the risks of investee companies. Through this process, the company identifies and prioritizes potential risks and opportunities in advance and reflects them in investment decisions. Following investment execution, SK square conducts continuous monitoring through a post-investment risk management system. Through regular ESG assessments, the company tracks ESG performance after investment, reviews related risks, and evaluates the ESG management systems of portfolio companies. In addition, SK square promotes early identification and improvement of risks by continuously communicating with investee companies, sharing ESG assessment results, and establishing response measures.

Pre-investment decision-making

Investment review
- Analyze investment suitability and ESG risks centered on the Investment Review Committee

Checklist-based risk assessment
- Evaluate investee company risks using checklists comprehensively considering ESG factors

Post-investment risk management

Regular ESG assessments
- Track ESG performance and review risks after investment, and evaluate portfolio company ESG management systems

Risk sharing and improvement
- Maintain continuous communication with investee companies, share ESG assessment results, and establish response measures

Regular ESG Assessments of Portfolio Companies

As part of post-investment management, SK square conducts regular annual ESG assessments and proposes phased improvement tasks and implementation measures for companies where risks have been identified. To strengthen ESG capabilities, the company provides training for working-level employees and management and operates ESG internalization programs such as consulting services. The assessment results are shared with management and the ESG Committee and are utilized to strengthen company-wide ESG management systems.

Metrics & Targets

Key Performance Indicators for ESG-Responsible Investment

SK square has established and systematically manages key performance indicators related to responsible investment.

	2023	2024	2025	2028	2030
Percentage of portfolio companies undergoing regular ESG assessments	-	57%	64%	85%	100%
Percentage of portfolio companies conducting ESG disclosures	-	71%	95%	95%	100%

3
ISSUE

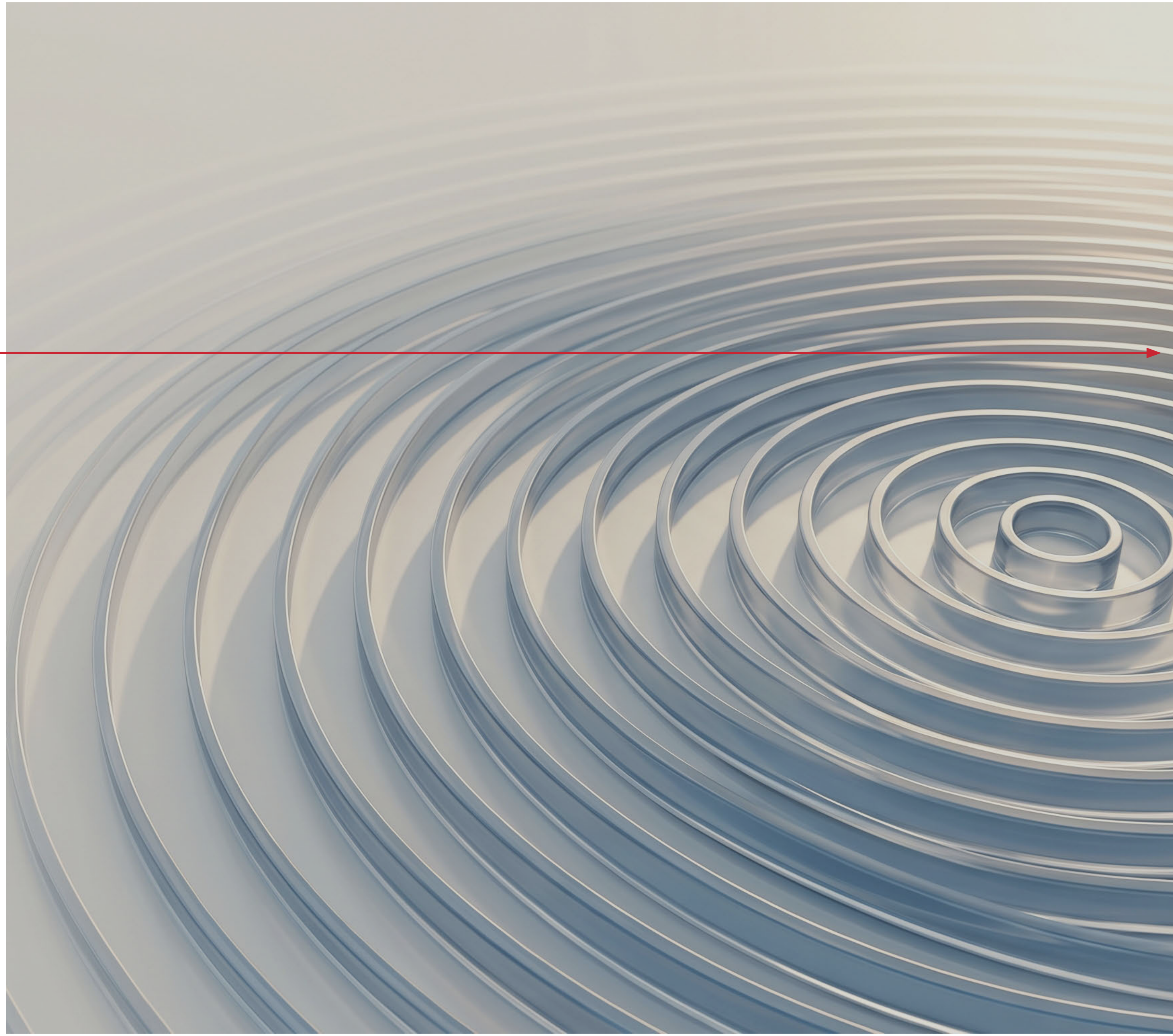
Talent development and employee capability enhancement

IMPORTANCE

In the investment industry, the expertise and creativity of employees are core assets that form the foundation of corporate competitiveness. As the industrial environment changes rapidly and global competition for talent intensifies, the systematic development and cultivation of human capital have become increasingly important as strategic investments that determine future growth, rather than merely serving as support activities. Accordingly, establishing consistent talent development systems and organizational cultures that support employee growth has become a key task for sustainable business operations and long-term value creation.

APPROACH

SK square recognizes employees as core assets and supports their growth and development through fair opportunities and capability enhancement. Based on confidence in its management philosophy, the company operates education systems that balance the development of core values, leadership, and job capabilities, while creating a work environment where everyone is guaranteed equal opportunities through inclusive HR systems. Going forward, SK square will continue to enhance employee satisfaction and foster a sustainable organizational culture through various welfare programs.



ACHIEVEMENTS

- Operated systematic training programs based on job and leadership competencies.
- Provided growth opportunities through a fair performance evaluation and compensation system.
- Operated HR and employee welfare programs that promote diversity and inclusion.

UN SDGs

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

MATERIAL ISSUE 3

Talent development and employee capability enhancement

Governance

Talent Management Governance

SK square operates a governance system consisting of the Compensation Committee under the Board of Directors and the Human Resources Committee under management to ensure an independent and systematic management structure for talent management and executive compensation. The Compensation Committee is composed of Independent Directors and Non-executive Directors, without participation by Executive Directors, thereby ensuring independence from management. The Committee is responsible for key decision-making related to registered executives, including the recommendation, appointment, and reappointment review of CEO candidates, as well as the review and resolution of the appropriateness of executive compensation. The Human Resources Committee operates as a body that deliberates and finalizes practical HR matters, including compensation (including performance-based compensation) and promotions for all employees excluding registered executives, as well as major workforce management policies and basic guidelines. In addition, through the Management Council involving both employees and management, the company regularly discusses matters related to the improvement of working conditions, including education and training, welfare, and grievance handling, so that employee opinions can be reflected in HR operations.

Compensation Committee	Human Resources Committee	Management Council
Recommend, appoint, and review the reappointment of CEO candidates, and review and resolve the appropriateness of executive compensation	Review major workforce management policies and basic guidelines, select and develop key talent, and deliberate compensation, including performance-based compensation, and promotions for employees excluding registered executives	Communicate and discuss improvements in working conditions, including education and training, welfare, and grievance handling

Strategy

Social/Environmental Impact	Financial Impact	Response Strategy
· Impact of talent recruitment and employment retention on local job creation and economic revitalization	· Reduced investment expertise and decreased organizational productivity in the event of key talent outflow	· Operate advanced job expertise training systems and introduce AI capability enhancement programs
· Impact of employee capability enhancement programs on employee expertise improvement and career development	· Strengthened investment competitiveness and secured sustainability through enhanced job expertise	· Operate next-generation leadership development tracks, manage organizational engagement, and strengthen diversity and inclusion

Talent Philosophy and Talent Development System

SK square has established "talent with confidence in management philosophy and a spirit of challenge" as its core talent philosophy and operates systems to cultivate talent aligned with this vision. Reflecting the characteristics of an investment company, SK square has established talent development systems focused on core values, leadership, and job capabilities, and operates various programs to strengthen the expertise and support the growth of all employees.

Operation of Customized Training Programs

To strengthen its competitiveness as an investment company, SK square has designated the advancement of employee job expertise as a top priority. The company has introduced AI training programs for all employees to strengthen AI utilization capabilities and data-driven decision-making capabilities, while also providing advanced job-specific training covering areas such as M&A practices, industry market trends, and macroeconomic analysis. In addition, SK square operates customized leadership development tracks by position level for next-generation management candidates and supports employee growth through regular one-on-one mentoring programs with executives.

Establishment of Diversity and Inclusion

SK square operates inclusive HR systems that strictly prohibit discrimination based on gender, age, disability, race, nationality, religion, or other factors across all HR processes. The company is also fostering a fair and responsible corporate culture by complying with international guidelines, including the UN Global Compact, OECD Guidelines for Multinational Enterprises, and ILO standards.

MATERIAL ISSUE 3

Talent development and employee capability enhancement

Risk Management

Talent Risk Management System

To systematically identify and manage sustainability-related talent risks and opportunities, SK square operates a risk management process consisting of organizational engagement management, human rights risk management, grievance handling channels, and labor-management communication. The company continuously strives to improve organizational culture and employee satisfaction through organizational engagement surveys and identifies and mitigates potential human rights risks through human rights impact assessments. In addition, through always-available grievance handling channels and labor-management communication channels, SK square identifies and responds early to issues related to employees' work, organization, and interpersonal relationships. These processes are systematically managed and continuously improved in connection with the company-wide risk management system.

Organizational engagement management
- Conduct annual engagement surveys for all full-time employees and establish and implement improvement measures based on the results

Human rights risk management
- Conduct human rights impact assessments based on the National Human Rights Commission of Korea guidelines and implement mitigation measures for identified issues

Operation of grievance handling channels
- Operate always-available reporting channels, apply principles guaranteeing anonymity and confidentiality, and implement feedback and recurrence prevention measures

Operation of the Management Council
- Operate councils consisting of employees and management to regularly discuss education and training, welfare, and grievance handling, and share results company-wide

Human Rights Risk Management

Based on the National Human Rights Commission of Korea's Human Rights Management Guidelines, SK square manages human rights risks for stakeholders, including employees and potentially vulnerable groups such as women and suppliers. The company regularly reviews potential risks related to key human rights issues, including forced labor, child labor, freedom of association, and non-discrimination, and implements mitigation measures for identified issues. In addition, SK square has made human rights education mandatory to raise employee awareness of human rights, and reports major ESG-related issues, including human rights matters, to the ESG Committee.

Operation of Grievance Handling Channels

SK square operates always-available grievance handling channels to identify and resolve various employee grievances arising during work processes at an early stage. The company receives grievances across a wide range of areas, including workplace harassment, sexual harassment, discrimination, working conditions, and organizational culture, and investigates and handles reported cases through dedicated personnel. SK square guarantees the anonymity and confidentiality of grievance reporters and applies principles prohibiting retaliatory actions against reporters so that employees can use the channels with confidence. The company also provides feedback on handling results to reporters and implements improvement measures to prevent recurrence of similar cases, thereby contributing to the establishment of a healthy organizational culture.

Metrics & Targets

Key Performance Indicators for Talent Management

SK square has established and systematically manages key performance indicators related to talent development and employee capability enhancement.

	2023	2024	2025	2028	2030
Training hours per employee	34 hours	16 hours	27 hours	28 hours	30 hours
Employee engagement	88 points	83 points	86 points	86 points	87 points

SK square

4
ISSUE

Strengthen Ethical Management and Fair Trade

IMPORTANCE

Ethical management and fair trade are the most fundamental values supporting corporate trust and sustainability, as well as essential prerequisites for building lasting relationships with all stakeholders. As global compliance regulations become more stringent and expectations for corporate social responsibility continue to rise, ethical decision-making and fair trade practices have emerged as key tasks directly linked to corporate competitiveness, extending beyond simple legal compliance. In particular, for an investment company maintaining partnerships with numerous portfolio companies, ethical management serves as the foundation that determines trust and reputation across the entire group.

APPROACH

Under the principle that ethical management itself is corporate competitiveness, SK square builds trust with all stakeholders through honest and fair business operations. The company has established ethical management policies and strengthened internal control systems to practice transparency and responsible management across all business activities. Going forward, SK square will continue to enhance employees' ethical awareness and further advance its ethical corporate culture with the goal of embedding compliance management throughout the organization.

ACHIEVEMENTS

- Established a Code of Ethics and Code of Conduct and provided ethics management training for all employees.
- Operated a whistleblowing channel and established a whistleblower protection system.
- Embedded compliance throughout the organization through the operation of the Compliance Program (CP) for fair trade.

UN SDGs

16 PEACE, JUSTICE AND STRONG INSTITUTIONS
17 PARTNERSHIPS FOR THE GOALS

◆ MATERIAL ISSUE 4

Strengthen Ethical Management and Fair Trade

Governance

Ethical Management Governance

SK square has established an ethical management system based on trust with stakeholders and systematically oversees sustainability-related risks and opportunities associated with ethics and compliance. The Audit Committee under the Board of Directors serves as the highest decision-making body responsible for reviewing and approving ethical management implementation plans and results. Under the supervision of the Audit Committee, management operates an ethical management organization that conducts internal audits, investigates unethical issues, and maintains cooperation systems with audit organizations at subsidiaries. Major business plans and internal audit results are regularly reported to the Audit Committee twice a year.

Audit Committee

Review and approve ethical management implementation plans, receive internal audit results, and deliberate improvement measures

Ethical Management Organization

Conduct regular and non-regular management diagnostics, investigate unethical issues, and regularly report to the Audit Committee

Compliance Officer and Compliance Organization

Operate compliance control systems and support legal education and the establishment of a company-wide compliance culture

Strategy

Social/Environmental Impact

- Impact of fair trade practices on the management stability and shared growth of suppliers
- Impact of ethical management activities and compliance behavior on market integrity and stakeholder trust

Financial Impact

- Legal sanctions, fines, and reputational damage arising from violations of ethics and fair trade regulations
- Enhanced external reputation and investor confidence through improved corporate ethics standards

Response Strategy

- Operate an ISO 37001-based Anti-Bribery Management System and conduct company-wide internal audits every three years
- Require ethical pledges from all employees, operate counseling and reporting channels, and strengthen compliance education systems

Code of Ethics Framework

Based on SKMS as the foundation of ethical management, SK square clearly defines its duties, responsibilities, and roles toward all stakeholders, including employees, portfolio companies, business partners, shareholders, and society. The company separately operates ethical management practice guidelines to provide employees with standards for judgment in various situations. The scope of application includes all employees, including non-regular employees, subsidiaries over which the company can exercise substantial management control, and business partners.

Anti-Corruption System

Through its ethical management practice guidelines and anti-corruption policy, SK square has established standards related to bribery prevention, inappropriate financial transactions, and anti-money laundering. Relevant guidelines are regularly revised in consideration of internal and external business environments, and their effectiveness is ensured through final approval by the Board of Directors. The company prohibits direct and indirect political donations and sponsorships and proactively identifies and prevents corruption risks based on ISO 37001 Anti-Bribery Management System certification.

Expansion of Ethical Management Culture

All employees participate annually in ethical management practice pledges, and ethical policies and codes of conduct are regularly communicated through internal notices, newsletters, and emails. Through the Business Partner Ethical Practice Pledge, SK square expands corporate ethics and social responsibility standards across the entire supply chain. In addition, the company supports employees in responding appropriately to ethical issues through education on internal reporting systems.

Compliance System

SK square operates a compliance control system consisting of the Board of Directors, CEO, Compliance Officer, and Compliance Organization. The company establishes a company-wide compliance culture through legal newsletters, regular training, ad hoc training, and legal training programs for subsidiary legal personnel. In addition, prior to investment execution, SK square reviews investee companies' legal compliance status using Compliance checklists.

MATERIAL ISSUE 4

Strengthen Ethical Management and Fair Trade

Risk Management

Ethics and Compliance Risk Management System

To systematically identify, assess, and manage ethics and compliance-related risks, SK square operates a risk management process consisting of regular ethics audits, self-monitoring system inspections, and Compliance checklists. Ethics and compliance risks are classified and managed as high-level risks within the company-wide risk management system. Audit plans are prioritized based on factors such as the likelihood of risk occurrence, impact, recurrence, and past audit history, and are finalized through resolutions by the Audit Committee. These processes are integrated into and operated within the company-wide risk management process.

Regular ethics audits

- Conduct 100% audits of all business sites and subsidiaries every three years and review cost, procurement, HR, and investment management areas

Self-monitoring system inspections

- Review internal control levels by key function, report audit results to the Audit Committee, and implement corrective actions

Compliance checklists

- Review investee companies' legal compliance status, anti-corruption policies, and anti-money laundering compliance status

Counseling and Reporting Channels

SK square provides anonymous reporting functions through a 24-hour counseling and reporting channel independently operated by the SK Group. Reported cases are handled by the dedicated ethical management organization, and the anonymity of whistleblowers is legally and institutionally protected. The company applies a zero-tolerance policy against retaliation and provides reporters with updates on handling results at each stage of the process.

Regular Ethics Audits

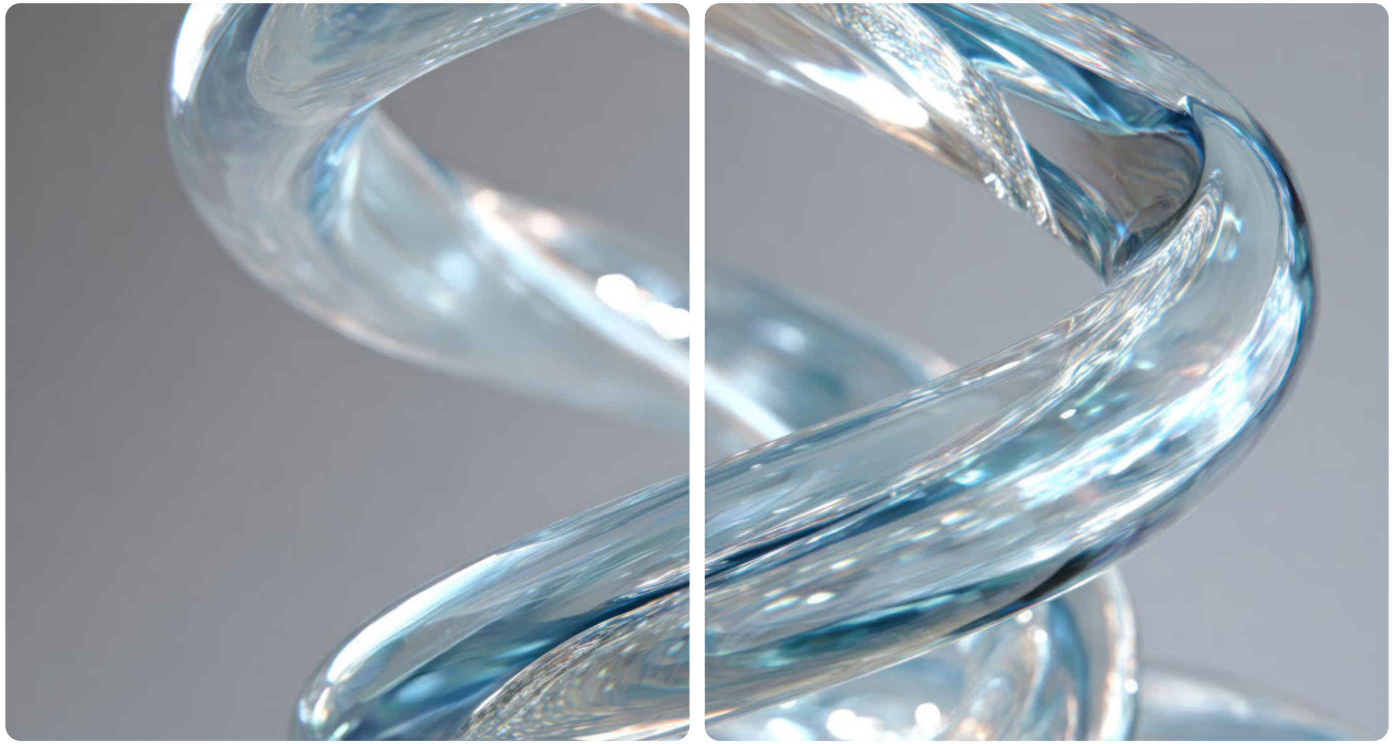
SK square conducts 100% audits within a three-year cycle for all headquarters business sites and all subsidiaries over which the company exercises substantial management control. The audit scope includes corporate ethics and anti-corruption risk areas such as cost management, procurement, HR, and investment management. Audit results are reported to the Audit Committee, and the company improves internal control levels through self-monitoring system inspections by each function.

Metrics & Targets

Key Performance Indicators for Ethical Management

SK square has established key performance indicators related to ethical management and systematically manages progress against targets.

	2023	2024	2025	2028	2030
Number of anti-corruption regulatory violations	0 cases	0 cases	0 cases	0 cases	0 cases
Employee Participation Rate in Ethical Management Pledge	99%	100%	100%	100%	100%
Employee participation rate in ethics and anti-corruption training	100%	100%	100%	100%	100%



SK square ESG VALUE

SK square ESG VALUE Framework

VALUE Framework

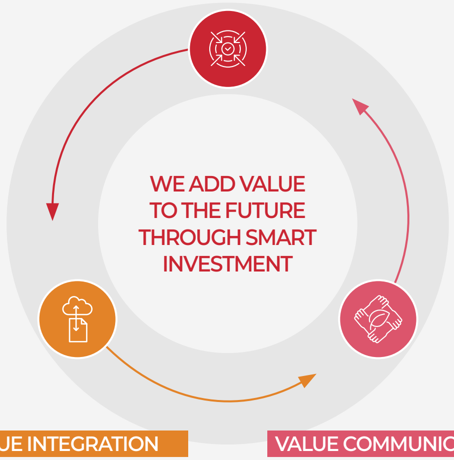
SK square has established the "VALUE Framework" based on its investment philosophy for a sustainable future and has articulated the principles and implementation plans of its ESG management. The framework consists of five strategic pillars: Value Enhancement, Aligned with Nature, Leveraging Synergy, Upholding Ethics, and Empowering People. For each pillar, SK square has established specific goals and actionable tasks and is implementing them in phases. The company uses this framework as the foundation for ESG execution, strengthens trust with stakeholders, and pursues sustainable growth.

ESG VISION

Achieve sustainable growth through smart investment for the future.

VALUE CREATION

Create both financial and social value through responsible investment



VALUE INTEGRATION

Expand ESG management through integrated management of portfolio ESG performance

VALUE COMMUNICATION

Enhance stakeholder trust through transparent communication and disclosure of information

V	A	L	U	E
VALUE ENHANCEMENT	ALIGNED WITH NATURE	LEVERAGING SYNERGY	UPHOLDING ETHICS	EMPOWERING PEOPLE
Strengthen responsible investment and governance to maximize long-term corporate value	Advance environmental management and climate change response to minimize environmental impact	Create a collaborative work environment to strengthen synergy among internal and external stakeholders	Strengthen governance and compliance systems for ethical and transparent business operations	Build an organizational culture in which all employees can thrive
Responsible ESG investments Responsible board composition and operation Risk management	Climate change response Environmental management Environmental impact mitigation Environmental investments	Supplier ESG management Community contributions Safe work environment	Responsible board management Compliance and ethical management Information security Risk management	Employee capacity building Employee welfare and benefits Human rights and equal opportunities
Enhance portfolio company value and establish sound governance structures	Create sustainable value by reducing environmental risks and expanding eco-friendly investments	Expand social value and shared growth through strengthened stakeholder collaboration	Enhance corporate credibility through the advancement of ethical management systems	Strengthen organizational competitiveness and establish a foundation for sustainable growth by supporting employee development

SK square ESG VALUE Framework

ESG Performance

SK square has established key performance indicators (KPIs) for each strategic pillar of the "VALUE Framework" and systematically manages and implements them. The company transparently discloses its major 2025 achievements and mid- to long-term targets across each area, including Value Enhancement, Aligned with Nature, Leveraging Synergy, Upholding Ethics, and Empowering People, and communicates the tangible outcomes of its ESG management to stakeholders.

VALUE Strategy	Strategic Direction	Focus Area	Key KPI	2025 Performance	2030 Target
Value Enhancement	Enhance portfolio company value and establish sound governance structures	Responsible Investment	Portfolio company ESG monitoring rate (%)	64	100
		Governance	Average Board attendance rate (%)	98	98
		Risk Management	Portfolio company ESG disclosure rate (%)	95	100
Aligned with Nature	Create sustainable value by reducing environmental risks and expanding eco-friendly investments	Environmental Management	Percentage of entities with established environmental management systems (%)	100	100
		Climate Change Response	Scope 1 and 2 GHG emissions (tCO_2eq) *Market-based	309.9	308.9
		Minimize Environmental Impact	Number of environmental regulation violations (Cases)	0	0
Leveraging Synergy	Expand social value and shared growth through strengthened stakeholder collaboration	Supply Chain Management	Percentage of suppliers committed to the Supplier ESG Code of Conduct (%)	100	100
		Local Communities	Social Value (SV) created through products and services (KRW million)	689,119	700,000
		Safety and Health	Lost Time Injury Rate (LTIR) (rate per 200,000 hours)	0	0
Upholding Ethics	Enhance corporate credibility through the advancement of ethical management systems	Ethical Management	Number of anti-corruption regulatory violations (Cases)	0	0
		Compliance	Completion rate of Compliance training (%)	89	100
		Information Security	Number of information security incidents (Cases)	0	0
Empowering People	Strengthen organizational competitiveness and establish a foundation for sustainable growth by supporting employee development	Human Resource Management	Training hours per employee (Hours)	27	30
		Employee Happiness	Employee engagement (points)	86	87
		Human Rights	Number of human rights violations and regulatory violations (Cases)	0	0

VALUE ENHANCEMENT

UN SDGs

8 DECENT WORK AND ECONOMIC GROWTH
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
16 PEACE, JUSTICE AND STRONG INSTITUTIONS

SK square seeks to maximize long-term corporate value based on ESG (Environmental, Social, and Governance) principles. To this end, the company reflects ESG factors throughout the entire investment decision-making process and closely monitors the ESG performance of portfolio companies to support the strengthening of sustainable competitiveness. In addition, SK square is strengthening the independence, expertise, and diversity of the Board of Directors to enhance governance transparency and accountability, and operates the ESG Committee within the Board as a key mechanism to effectively implement these initiatives. The ESG Committee reviews major ESG issues and policies and oversees the establishment and execution of ESG strategies, while the Board also considers long-term corporate value and sustainability in major management decision-making processes. Through these efforts, SK square aims to pursue sustainable growth as an investment holding company, strengthen its competitiveness in the global market, and establish itself as a company that fulfills its social responsibilities.

Responsible Investment

APPROACH

SK square pursues investments that grow together with stakeholders while realizing a sustainable future. To this end, the company reflects ESG factors throughout the investment decision-making process and practices responsible investment that considers not only financial performance but also the creation of social and environmental value. In addition, SK square comprehensively considers ESG risks and opportunities throughout the entire investment process, from investment review to post-investment management, and strengthens the sustainability of its investment assets based on systematic management frameworks. The company continues to expand the scope of ESG management to internalize ESG capabilities across subsidiaries and portfolio companies. Furthermore, based on its responsible investment framework, SK square enhances transparency and accountability across its investment activities and continues to establish a foundation for sustainable growth from a long-term perspective.

Regular ESG Assessments Conducted

Six
Portfolio Companies

Responsible Investment Policy

Established Based on ESG Standards

Responsible Investment System

Implementation Structure

SK square operates a system in which major investment decisions are subject to executive review and approval. The roles and responsibilities of organizations related to responsible investment are clearly defined through internal operating guidelines and publicly disclosed materials, while working-level organizations are composed of professionals with extensive experience in ESG and sustainability management. In addition, SK square continuously strengthens ESG expertise within the organization through internal training programs and participation in external workshops. The company also regularly reviews the ESG implementation status of portfolio companies and reports the results to management and the ESG Committee. Going forward, SK square will continue to advance its responsible investment practices by further strengthening its ESG investment management capabilities.

Investment Strategy

SK square aims to achieve sustainable growth through ESG-based value investment while delivering high corporate value to stakeholders. Accordingly, the company is building a differentiated portfolio in semiconductors and AI, which are expected to play key roles in the future society. In addition, to expand responsible investment, SK square reflects ESG factors throughout the investment decision-making process and pursues investment strategies that consider long-term sustainability.

Building an innovation-driven investment portfolio that contributes to the advancement of future society

Semiconductors	AI
Value chains in the semiconductor industry, where strong demand is anticipated due to the advancement of cutting-edge industries	AI infrastructure with strong future growth potential that addresses AI bottlenecks

Responsible Investment Policy

SK square has established a responsible investment policy to reflect Environmental, Social, and Governance (ESG) factors in investment decision-making. In particular, the company has established sustainable investment standards and concretized its responsible investment principles by incorporating ESG risks and internal carbon pricing into the evaluation criteria for selecting new investee companies. In addition, SK square is expanding its existing subsidiary risk management system, which had primarily focused on ethics and information security, into an ESG risk management system that also considers environmental and social factors. Through these efforts, the company supports investee companies in proactively identifying and responding to potential ESG risks and managing long-term sustainability.

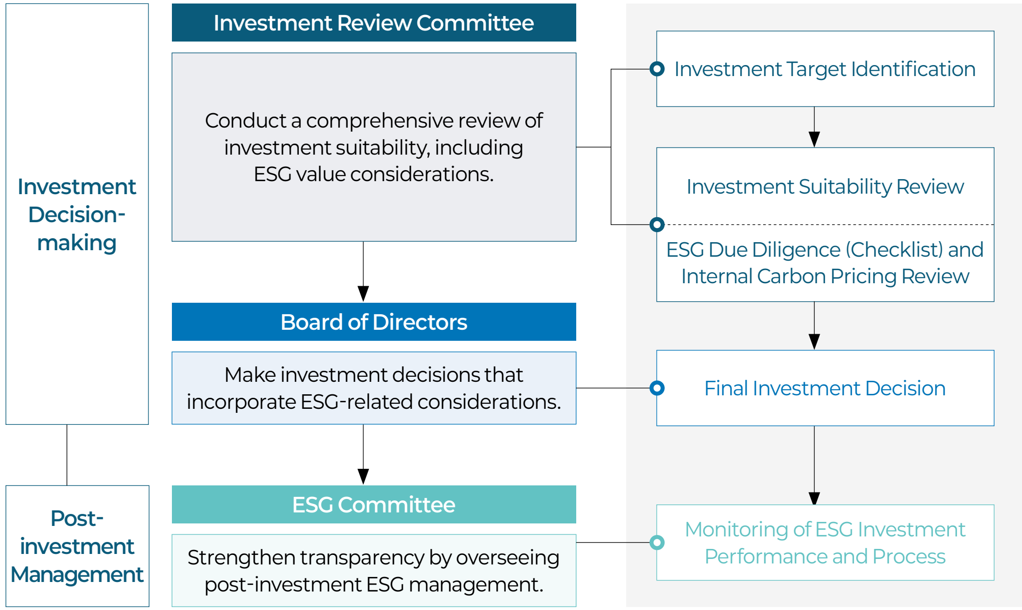
ESG-Based Responsible Investment Roadmap

2026~2028	2029~
·Strengthen ESG investment performance monitoring	·Gradually expand ESG standards-based investment

Responsible Investment

ESG Investment Process

At SK square, investment decision-making considers not only financial profitability but also long-term sustainability and social impact. Beyond simple economic value assessments, the company practices responsible investment principles by comprehensively analyzing ESG factors and social value. Major investment matters are reviewed by the Investment Review Committee, while the ESG Committee regularly monitors the progress and performance of related investment processes to ensure that ESG factors are effectively reflected. Following the investment review process, final investment decisions are made through Board deliberation, and approved investments are executed through structured procedures. Through this investment governance framework, SK square pursues a balanced approach between financial performance and sustainable growth while enhancing the accountability and stability of its investment portfolio from a long-term perspective.



Investment Decision-making

To enhance sustainable corporate value and drive innovation across its investment portfolio, SK square reviews the environmental (E), social (S), and governance (G) risks of investee companies during the pre-investment stage using ESG checklists and evaluates investment suitability based on these assessments. Through this process, the company analyzes the impact of ESG risks on the financial performance and mid- to long-term sustainability of investee companies and reflects the results in investment decisions to practice responsible investment.

ESG Checklist

Environmental
- Environmental policy and management system
- Greenhouse gas emissions
- Energy use
- Climate risk management
- Compliance with environmental regulations

Social
- Employment and respect for human rights
- Supply chain management
- Occupational health and safety
- Data privacy and cybersecurity

Governance
- Board of Directors
- Ethical management
- Compliance
- Tax risk management

Internal Carbon Pricing

To strengthen its climate change response capabilities, SK square has introduced an internal carbon pricing system. In 2024, the company established operational systems and introduced related regulations to institutionalize the reflection of GHG emissions-related costs in management decision-making. Based on this foundation, SK square conducts economic feasibility assessments that consider carbon costs when reviewing major investment projects and has established a decision-making system that quantitatively reflects climate risks. In 2025, the company established an appropriate level of internal carbon pricing by considering carbon price scenarios and continuously monitored external carbon market trends to enhance the effectiveness of the system. Going forward, SK square will continue to strengthen sustainability across its investment activities through the internalization of carbon costs and further expand its climate-focused management foundation.

Post-Investment Management

ESG Oversight and Communication System

SK square continues to monitor ESG factors after investment execution to strengthen the long-term sustainability of its portfolio companies. In particular, when material risks related to environmental, social, or governance issues newly emerge, or when unexpected controversies arise during business operations, the company promptly identifies such issues and discusses necessary response measures. Through these efforts, SK square supports the minimization of the impact of ESG risks on both the financial and non-financial value of portfolio companies and helps secure long-term business stability. In addition, the company discusses ESG issues through consultations with the Boards of Directors and key management of portfolio companies and, when necessary, provides reports summarizing ESG assessment results.

- Identifying ESG Risks in Portfolio Companies
- Communication with the Board and Executives
- Sharing ESG Review Findings

Responsible Investment

Regular ESG Assessments

SK square continues to monitor the ESG management performance of portfolio companies after investment execution and evaluates and improves ESG risks through ongoing oversight. As part of its post-investment management process, the company conducts regular annual ESG assessments and requires companies with identified risks to implement ESG improvements. Based on the level of risk, SK square proposes phased improvement tasks and supports implementation measures when necessary to help companies respond effectively and minimize ESG risks. In addition, to strengthen ESG capabilities, SK square provides training programs for working-level employees and management and operates ESG internalization programs such as consulting services.

Assessment Process

1. Define Assessment Targets	2. Derive Assessment Criteria	3. Conduct Regular Assessments
·Select major portfolio companies	·Compile long list based on ESG evaluation standards ·Select short list considering materiality	·Perform annual ESG management diagnostics ·Identify improvement areas ·Monitor progress

Roadmap for Expanding ESG Assessment Coverage

2025	2026	2027 (Planned)
Target: 7 companies	Target: 6 companies	Target: 5+ companies
◆TMAP Mobility, SK planet, ONE Store, FSK L&S, Dreamus Company, Incross, T1	◆TMAP Mobility, SK planet, ONE Store, FSK L&S, 11STREET, T1	◆Five companies in 2026 ◆Other portfolio companies
Coverage 64%*	Coverage 95%**	Coverage 100%

* Calculated based on the consolidated revenue contribution of target companies excluding T1, which is not a major consolidated subsidiary (2025 data was recalculated due to changes in the calculation criteria)
** Dreamus Company and Incross are excluded from 2026 onward due to portfolio restructuring

Subsidiary ESG Management

As the importance of ESG management continues to grow, the scope of ESG risk management is expanding beyond parent companies to include subsidiaries. In particular, ESG risks at subsidiaries can directly affect the ESG performance and reputation of the parent company, increasing the need for ESG management across subsidiaries and consolidated subsidiaries. Accordingly, SK square is building ESG management systems for subsidiaries and consolidated subsidiaries in order to expand ESG management practices and strengthen risk management capabilities throughout its portfolio. Going forward, the company will continue to make efforts to minimize ESG risks at subsidiaries and continuously enhance ESG management standards.

Expanding ESG Management Systems Across Subsidiaries	ESG Assessment and Diagnosis for Subsidiaries	Establishing and Operating an ESG Implementation Council
·Establish ESG management principles for subsidiaries ·Develop ESG management plans for subsidiaries ·Establish ESG governance frameworks within subsidiaries ·Promote ESG disclosures at the subsidiary level	·Conduct ESG evaluations and improvement initiatives for listed subsidiaries ·Conduct ESG assessments and diagnostic reviews for unlisted subsidiaries	·Manage ESG performance outcomes of subsidiaries ·Monitor ESG-related risks across subsidiaries ·Identify and monitor progress on subsidiary-specific ESG improvement tasks and initiatives

Supporting ESG Integration

SK square supports the internalization of ESG management across its subsidiaries through various initiatives. The company provides consulting services to help major subsidiaries establish effective ESG strategies and also operates ethical education programs. Through these efforts, SK square supports subsidiaries in establishing stable ESG management systems and building a foundation to effectively fulfill their social responsibilities.

Monitoring

SK square monitors the ESG status to minimize ESG risks at its subsidiaries. Based on the monitoring results, subsidiaries identified as having elevated risk levels are required to establish and implement improvement plans. In addition, the company operates customized support programs to strengthen ESG capabilities. Going forward, SK square plans to continuously expand the scope of ESG risk management and establish more sophisticated monitoring systems to strengthen the sustainability of its investee companies.

Responsible Governance

APPROACH

SK square seeks to continuously enhance corporate value by establishing a sound and transparent governance structure. To this end, the company practices Board-centered responsible management while strengthening transparency and independence in management operations. In addition, SK square makes major management decisions based on the expertise and diversity of the Board of Directors and strengthens oversight and supervisory functions across overall management through the operation of Board committees and ESG activities. By systematically operating Board composition, appointment procedures, and evaluation systems, the company has established a foundation for responsible decision-making. Furthermore, SK square maintains sound governance through fair and transparent compensation systems, internal controls, and risk management frameworks, while continuously strengthening trust-based relationships through active communication with shareholders and stakeholders. Going forward, the company will continue to enhance its long-term competitiveness through the establishment of responsible governance practices.

Proportion of Independent Directors on the Board of Directors

71.4%

As of the end of March 2026

Independent Directors' Average Board Meeting Attendance Rate

98.2 %

Board Composition and Operation

Current Composition of the Board of Directors

SK square appoints Executive Directors, Independent Directors, and Non-executive Directors with professional knowledge and experience across diverse fields based on the principles of independence, expertise, and diversity. As of March 2026, the Board of Directors consists of a total of seven members, including one Executive Director, five Independent Directors, and one Non-executive Director, with the average tenure of Board members standing at approximately 33.6 months. In addition, to ensure a clear separation of roles between the Board Chairperson and the CEO, Independent Director Ho In Kang has been appointed as Chairperson of the Board. The Board convened a total of 15 times during 2025 to deliberate and resolve major management matters. In 2025, the average Board attendance rate was 97.7%.*

* Attendance rate of the entire Board of Directors, including Executive Directors, Independent Directors, and Non-executive Directors

As of the end of March 2026

Category	Name	Gender	Age*	Position	Career in Brief		Term End	Length of Service
Independent Director	Ho In Kang	Male	68	Board Chairperson, Independent Director	◆ Advisor, Yulchon LLC ◆ President, Citizens' Coalition for Safe Life	◆ Independent Director, GS Engineering & Construction Corp. ◆ Minister of Land, Infrastructure and Transport	2027 AGM	53 months
Executive Director	Jung Kyu Kim	Male	49	CEO (Chief Executive Officer)	◆ President and CEO, SK square Co., Ltd. ◆ Head of Marketing Division, SK Nexilis	◆ Head of Executive Office 1, SK Inc. ◆ Country Office (Malaysia), SUPEX Council	2029 AGM	- (Appointed in March 2026)
Independent Director	Seung Gu Park	Male	57	Independent Director	◆ Country Executive for Korea, BofA Merrill Lynch	◆ Head of Seoul Branch, Credit Suisse	2027 AGM	53 months
Independent Director	Eun Sun Ki	Female	48	Independent Director	◆ Professor, School of Business Administration and Accounting, Kangwon National University ◆ Corporate Review Committee Member, KOSDAQ Market Committee	◆ Independent Director, DAOL Investment & Securities Co., Ltd. ◆ Certified Public Accountant, Samil PwC	2027 AGM	53 months
Independent Director	Ji Hoon Hong	Male	67	Independent Director	◆ Managing Partner, White & Case Seoul Office ◆ Attorney, Shearman & Sterling	◆ Attorney, White & Case	2028 AGM	14 months
Independent Director	Yeong Ho Seo	Male	60	Independent Director	◆ Executive Vice President, Head of Global Business Division, KB Financial Group ◆ Global Managing Director, J.P. Morgan Securities	◆ Executive Vice President and CFO, KB Financial Group	2029 AGM	- (Appointed in March 2026)
Non-executive Director	Yeong Sang Yoo	Male	55	Non-executive Director	◆ Chairperson of the AI Committee, SUPEX Council ◆ Head of MNO Business Division, SK Telecom	◆ President and CEO, SK Telecom ◆ Head of Corporate Center, SK Telecom	2029 AGM	- (Appointed in March 2026)

* Average Age: 58

We add VALUE to the future through smart investment
OVERVIEW
SUSTAINABLE MANAGEMENT
MATERIAL ISSUE
SK square ESG VALUE
SK square ESG VALUE Framework
Value Enhancement
Aligned with Nature
Leveraging Synergy
Upholding Ethics
Empowering People
FACTS & FIGURES
APPENDIX

Responsible Governance

Board Competency Matrix

Category	Executive Director	Non-executive Director	Independent Directors					Ratio
	Jung Kyu Kim	Yeong Sang Yoo	Ho In Kang	Seung Gu Park	Eun Sun Ki	Ji Hoon Hong	Yeong Ho Seo	
Leadership	◆	◆	◆	◆		◆	◆	86%
- CEO Experience	◆	◆	◆	◆		◆		71%
- CFO Experience		◆		◆			◆	43%
Accounting		◆		◆	◆		◆	57%
Investment	◆	◆		◆		◆	◆	71%
Policy/Administration			◆		◆			29%
Global	◆	◆		◆		◆	◆	71%
Strategy	◆	◆						29%
R&D					◆			14%
Legal			◆		◆	◆		43%
Risk Management	◆	◆	◆	◆	◆	◆	◆	100%
Independence			◆	◆	◆	◆	◆	71%

Subcommittees under the Board

To strengthen the expertise and operational efficiency of the Board of Directors, SK square operates five committees: the Independent Director Nominating Committee, Audit Committee, ESG Committee, Future Strategy Committee, and Compensation Committee. Each committee is managed in accordance with operational regulations that clearly define its composition, operating procedures, and authority, and is equipped with a structured system to ensure efficient execution of its responsibilities. Matters deliberated by each committee are reported to the Board of Directors, and to ensure independence and transparency in the decision-making process, all committee chairs are appointed from among the Independent Directors. In addition, to maintain objectivity and perform fair oversight of management, each committee is composed with a majority of Independent Directors.

Committee	Role	Composition		
		Executive Director	Independent Directors	Non-executive Director
Independent Director Nominating Committee	· Review and resolve matters necessary for the nomination of Independent Director candidates	-	Ho In Kang, Seung Gu Park, Yeong Ho Seo, Ji Hoon Hong	Yeong Sang Yoo
Audit Committee	· Review risks related to the company's finance, taxation, and accounting audits · Audit the effectiveness of internal controls and evaluate the internal control framework	-	Ho In Kang, Eun Sun Ki, Seung Gu Park, Yeong Ho Seo, Ji Hoon Hong	-
ESG Committee	· Review the company's strategic direction and performance related to environmental and social value and corporate governance · Review Board agenda items from an ESG risk perspective	-	Eun Sun Ki, Seung Gu Park, Yeong Ho Seo, Ji Hoon Hong	-
Future Strategy Committee	· Review the company's governance structure and governance-related regulations · Discuss company-wide KPIs and the company's mid- to long-term future strategy	Jung Kyu Kim	Ho In Kang, Eun Sun Ki, Seung Gu Park, Yeong Ho Seo, Ji Hoon Hong	Yeong Sang Yoo
Compensation Committee	· Manage and recommend CEO candidate pools · Review CEO reappointment and new appointments · Assess the appropriateness of compensation for Executive Directors	-	Ho In Kang, Eun Sun Ki, Seung Gu Park, Ji Hoon Hong	Yeong Sang Yoo

Board's Involvement in ESG Activities

To strengthen the effectiveness of ESG management, SK square operates the ESG Committee under the Board of Directors. The committee is responsible for reviewing ESG strategic directions, managing and overseeing the execution of key initiatives, monitoring performance and improvements, enhancing disclosure, and identifying and managing material issues. The ESG Committee reviews ESG risks and discusses measures to improve performance, while also assessing performance against annual targets to identify areas for improvement. In addition, SK square strengthens disclosure by publishing its sustainability report and identifies and manages material ESG issues based on stakeholder engagement. Major issues are reported to the ESG Committee under the Board of Directors to maintain a continuous ESG management framework. Through these efforts, SK square continues to enhance the effectiveness of its ESG management.

ESG Governance Roles and Responsibilities

ESG Committee

- Review strategic directions and performance in major ESG areas
- Review mandatory ESG disclosure matters and ESG-related stakeholder communications

Chief ESG Officer (Head of Legal & Compliance)

- Monitor the status of major ESG areas
- Establish response strategies for key ESG issues

Dedicated Organization

- Manage performance related to major ESG areas
- Support the operation of the ESG Committee

ESG Committee Operational Status

Implementation rate of ESG-related Board agenda items

2023	2024	2025
100%	100%	100%

Number of ESG opinion collection and communication activities with stakeholders

2023	2024	2025
4 cases	4 cases	4 cases

ESG Committee Meetings

Meeting Date	Agenda	Resolution Status
March 27, 2025	· Report on SK square's 2025 ESG management implementation plan	Reported
June 26, 2025	· Election of Committee Chair (Proposed)	Approved
	· Report on major contents of the ESG Report and materiality assessment results	Reported
August 28, 2025	· Climate change response-related training	Reported
	· Report on Net-Zero initiatives and first-half ESG progress	Reported
November 13, 2025	· Report on 2025 ESG management improvement achievements	Reported

Responsible Governance

Strengthening Board Independence, Diversity, and Expertise

When appointing Independent Directors, SK square reviews whether candidates are able to make decisions independently from management and controlling shareholders and verifies whether they satisfy independence requirements. To strengthen the independence of the Board, the company appoints an Independent Director as the Chairperson of the Board. In addition, SK square enhances the expertise of the Board and the quality of decision-making by appointing directors with professional backgrounds in investment, finance, economics, law, accounting, and other relevant fields. Furthermore, the company operates various support systems, including directors' and officers' liability insurance, to ensure that Independent Directors can independently express opinions and actively participate in decision-making processes.

Board Independence and Diversity Guidelines ↗

Confirmation of Independence of Independent Directors

Category	Ho In Kang	Eun Sun Ki	Seung Gu Park	Ji Hoon Hong	Yeong Ho Seo
Director, executive officer, or employee currently engaged in the company's business, or a director, auditor, executive officer, or employee who was engaged in the company's business within the past two years	X	X	X	X	X
The largest shareholder, and his or her spouse and lineal ascendants or descendants	X	X	X	X	X
If the largest shareholder is a corporation, a director, auditor, executive officer, or employee of such corporation	X	X	X	X	X
Spouse and lineal ascendants or descendants of a director, auditor, or executive officer	X	X	X	X	X
Director, auditor, executive officer, or employee of the company's parent company or subsidiary	X	X	X	X	X
Director, auditor, executive officer, or employee of a corporation having significant business relations with the company	X	X	X	X	X
Director, auditor, executive officer, or employee of another company where the company's director, executive officer, or employee serves as a director or executive officer	X	X	X	X	X

Board Composition Status

	2023	2024	2025
Ratio of Independent Directors on the Board	57.1%	60.0 %	66.7%
Number of Female Directors	1 person	1 person	1 person
Ratio of Female Directors	14.3%	20.0%	16.7%

Director Appointment Procedures

SK square appoints all directors by submitting each appointment as a separate agenda item at the General Meeting of Shareholders in accordance with Article 382 of the Commercial Act and Article 35 of the Articles of Incorporation. In particular, Independent Directors are appointed from candidates recommended by the Independent Director Nominating Committee in accordance with Article 542-8 of the Commercial Act and Article 36, Paragraph 2 of the Articles of Incorporation. The Independent Director Nominating Committee operates with a majority of Independent Directors and recommends qualified candidates after thoroughly reviewing candidates' expertise, independence, and potential conflicts of interest through fair and transparent procedures. Independent Director candidates who pass this rigorous review process, along with director candidates selected through discussions by the Board of Directors, are finally appointed upon approval at the General Meeting of Shareholders.

Independent Director Appointment Process

1. **Independence Qualification Review**
   - Review of Independent Director qualification requirements and potential conflicts of interest
2. **Formation of Independent Director Candidate Pool**
   - Consideration of expertise and diversity
3. **Candidate Recommendation**
   - Recommendation of Independent Director candidates by the Independent Director Nominating Committee
4. **Final Appointment**
   - Final appointment of Independent Directors through the General Meeting of Shareholders

Restrictions on Concurrent Positions Held by Independent Directors

◆ In accordance with Article 34, Paragraph 5, Subparagraph 3 of the Enforcement Decree of the Commercial Act, SK square does not permit individuals serving as directors, executive officers, or auditors at two or more other companies, excluding SK square, to concurrently serve as directors, executive officers, or auditors of SK square. Currently, all five Independent Directors of SK square comply with the relevant regulations.

Board Evaluation

SK square conducts regular evaluations of the Board of Directors to establish sound governance and enhance the effectiveness of Board operations. Board evaluations are conducted once a year, with all directors participating to comprehensively review the appropriateness of Board composition, role performance, and operational efficiency. The evaluation results are discussed and utilized as reference materials for improving governance structures and advancing decision-making processes.

Responsible Governance

Strengthening and Supporting Independent Director Capabilities

SK square promotes various initiatives to strengthen the capabilities of Independent Directors in order to enhance the expertise and operational efficiency of the Board of Directors. The company operates educational programs for Independent Directors to help them gain a deeper understanding of the company's strategic direction, risk management, and key management issues. In addition, SK square supports participation in various briefing sessions, training programs, and seminars so that Independent Directors can gain investment-related insights and effectively participate in Board activities. To support efficient execution of Board duties, the company also operates a dedicated Board Secretariat. Furthermore, ESG-related educational content, including updates on Net-Zero initiatives and ethical management assessment results, is regularly shared with the Board through reports to the ESG Committee and Audit Committee, thereby strengthening the Board's ESG capabilities.

Status of Independent Director Capability Enhancement Support

4 cases Number of Pre-Board Briefing Sessions Held 2025	**100**% Attendance Rate at Pre-Board Briefing Sessions 2025
11 cases Number of Independent Director Training Sessions 2025	**16** hours Hours of Training for Independent Directors 2025

Audit Committee Training Overview

Training Date	Organizer	Participating Audit Committee Members	Training Topic
October 29, 2025	Samjong KPMG	All Audit Committee members attended	· Analysis of Key Audit Matters for KOSPI 200 Listed Companies

Independent Director Training Overview

Training Date	Organizer	Participating Independent Directors	Training Topic
January 20, 2025	Board Secretariat, CIO, Strategy	Ho In Kang, Eun Sun Ki, Seung Gu Park	· Major Subsidiary Business Plan Workshop
February 25, 2025	Board Secretariat, IR	Ho In Kang, Eun Sun Ki, Seung Gu Park	· Shareholder Return Policy
April 24, 2025	Board Secretariat, CIO, Strategy	Ho In Kang, Eun Sun Ki, Seung Gu Park, Ji Hoon Hong	· Major Subsidiary Business Progress Workshop
June 26, 2025	Board Secretariat, CIO, Strategy	Ho In Kang, Eun Sun Ki, Seung Gu Park, Ji Hoon Hong	· Discussion on Management Strategy Meeting Results
July 24, 2025	Lee & Ko	Ho In Kang, Eun Sun Ki, Seung Gu Park, Ji Hoon Hong	· Seminar on amendments to the Commercial Act
August 28, 2025	Korea Productivity Center (KPC)	Ho In Kang, Eun Sun Ki, Seung Gu Park, Ji Hoon Hong	· Climate change response-related training
November 13, 2025	Board Secretariat, CIO, Strategy	Ho In Kang, Eun Sun Ki, Seung Gu Park, Ji Hoon Hong	· SK square New Investment/Portfolio Management Direction
January 14, 2026	Board Secretariat, CIO, Strategy	Ho In Kang, Eun Sun Ki, Seung Gu Park, Ji Hoon Hong	· Status and Plans for TMAP Mobility, SK planet, 11STREET, FSK L&S, and ONE Store
February 10, 2026	Board Secretariat, IR, Finance	Ho In Kang, Eun Sun Ki, Seung Gu Park, Ji Hoon Hong	· Seminar on "How the Capital Market Views SK square"
February 10, 2026	Board Secretariat, IR, Finance	Ho In Kang, Eun Sun Ki, Seung Gu Park, Ji Hoon Hong	· Discussion on Shareholder Return Policy

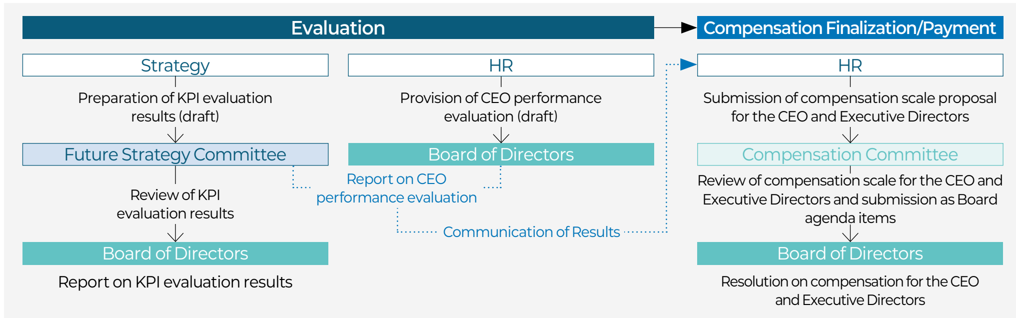
Prevention of Insider Transactions and Self-Dealing

SK square has established internal control regulations to prevent related-party transactions and self-dealing that may undermine fairness among shareholders. In accordance with Article 49 of the Articles of Incorporation, Article 8, Paragraph 1, Items 12 and 17 of the Board Regulations, and Article 6, Paragraph 1, Items 8 through 12 of the Audit Committee Regulations, transactions between directors and the company are not permitted without prior approval from the Board of Directors. In addition, transactions between affiliates and transactions with interested parties, including major shareholders, are determined through resolutions of the Board of Directors or the Audit Committee. Furthermore, to protect shareholder rights and strengthen governance transparency, SK square operates the Future Strategy Committee, which reviews insider transactions and matters that may have a material impact on shareholder value in accordance with applicable laws and regulations, including the Monopoly Regulation and Fair Trade Act and the Commercial Act.

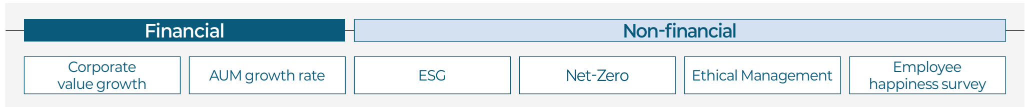
Performance Evaluation and Compensation

SK square conducts comprehensive annual evaluations of directors based on their professional expertise, contributions to the Board, and ESG performance. Based on the evaluation results, compensation is provided within the limit approved by the General Meeting of Shareholders. In particular, SK square strengthens the execution of ESG management by incorporating ESG-related factors, including Net-Zero implementation performance, ethical management, and employee happiness survey results, into KPI items reflected in performance evaluations, and ESG performance is reflected in compensation for all executives. Executive evaluations are conducted by the Compensation Committee under the Board of Directors, and CEO compensation is determined based on performance indicators reflecting corporate value growth and the company's role as an investment company. Key indicators include corporate value growth and AUM growth rate. In 2025, CEO compensation amounted to KRW 1,571 million, while average employee compensation amounted to KRW 265 million. CEO compensation was therefore approximately 5.9 times the average employee compensation. Compensation levels and calculation methodologies are transparently disclosed through business reports in accordance with applicable laws and regulations.

Compensation Determination Process



Performance Indicators



Responsible Governance

Protection of Shareholder Rights

SK square provides advance notice of key information, including the date, venue, and agenda items of the General Meeting of Shareholders, at least four weeks prior to the meeting so that shareholders can exercise their voting rights with sufficient time for review. Procedures related to the electronic voting system are clearly explained to facilitate shareholder understanding and participation, and a cumulative voting system has been adopted and implemented. In particular, major management matters, including amendments to the Articles of Incorporation, are submitted for approval at the General Meeting of Shareholders, thereby enhancing transparency in key management decision-making. In addition, as part of its shareholder-friendly management approach, SK square discloses invitations to the General Meeting of Shareholders and shareholder letters from the CEO on the company website for shareholders and institutional investors, transparently communicating management performance and business vision.

Shareholder Return Policy

SK square has established and implemented a shareholder return policy to enhance shareholder value and improve predictability for investors. Under its mid-term shareholder return policy for 2023 to 2025, the company returns at least 30% of recurring dividend income to shareholders. In principle, when meaningful harvest gains are realized, a portion of such gains is additionally returned to shareholders. The scale of shareholder returns to date has been aligned with the principles of the policy and implemented according to the established plan. Shareholder returns are carried out through treasury share repurchases and cancellation or cash dividends. SK square will continue to strengthen shareholder trust through a consistent and transparent shareholder return policy.

Shareholding Status*

SK square does not operate a dual-class voting structure that grants multiple voting rights to specific shares and complies with the principle of "one share, one vote." Founder & Founding Family Ownership stands at 5.75%**, while Chairman Tae-won Chey, CEO of SK Inc., the largest shareholder, holds a 17.9% stake in SK Inc., and SK Inc. holds a 32.14% stake in SK square.

* As of December 31, 2025
** Indirect ownership held by the founder through the holding company (Founder's ownership in SK Inc. × SK Inc.'s ownership in SK square)

Treasury Share Cancellation Status

Date	Number of Shares Cancelled	Total Number of Issued Shares	
		Before Cancellation	After Cancellation
2026-04-01	128,729shares (0.1%)	132,087,115shares	131,958,386shares
2025-11-24	453,743shares (0.3%)	132,540,858shares	132,087,115shares
2025-04-01	1,007,198shares (0.8%)	133,548,056shares	132,540,858shares
2025-01-06	1,201,904shares (0.9%)	134,749,960shares	133,548,056shares
2024-04-02	4,231,076shares (3.0%)	138,981,036shares	134,749,960shares
2023-10-04	2,486,535shares (1.8%)	141,467,571shares	138,981,036shares

Shareholder Communication

SK square actively communicates with shareholders through various channels, including domestic and overseas Non-Deal Roadshows (NDRs), conferences, conference calls, and in-person meetings. In addition, to ensure fairness in information disclosure, the company transparently discloses quarterly business performance and management information on its website and provides information through various formats to improve shareholder accessibility. Furthermore, to enhance accessibility for foreign investors and overseas shareholders, SK square provides English-language IR materials and operates a dedicated IR inquiry channel on its website. The company will continue to improve communication methods so that all shareholders can access information fairly and transparently.

Exercise of Shareholder Proposal Rights

Based on its Corporate Governance Charter, SK square provides guidance on "Shareholder Rights" through the Financial Supervisory Service's electronic disclosure system. In addition, the company discloses the contact information of IR personnel, including telephone numbers and email addresses, on its website so that shareholders may submit shareholder proposals electronically or in writing. SK square also supports real-time viewing of its online General Meeting of Shareholders through both PC and mobile devices, thereby expanding opportunities to participate in regular shareholder meetings and strengthening communication with shareholders.

Risk Management

APPROACH

SK square operates a risk management system that continuously monitors risks across all business operations and reports key monitoring results and mitigation measures to the Board of Directors. Through this system, the company enhances business stability and responds flexibly to changes in the operating environment. In addition, SK square comprehensively manages both financial and non-financial risks and has established a systematic response framework based on end-to-end risk identification, assessment, and mitigation processes. The company continues to strengthen its internal control and compliance foundation while enhancing risk management standards through continuous monitoring of key risks. Furthermore, SK square is expanding its management scope to include subsidiaries and portfolio companies and reinforcing company-wide risk management capabilities through regular inspections and training programs. Going forward, the company will continue to proactively respond to potential risks and strengthen the foundation for sustainable management.

2025 regular ESG inspection/management coverage for subsidiaries

64%

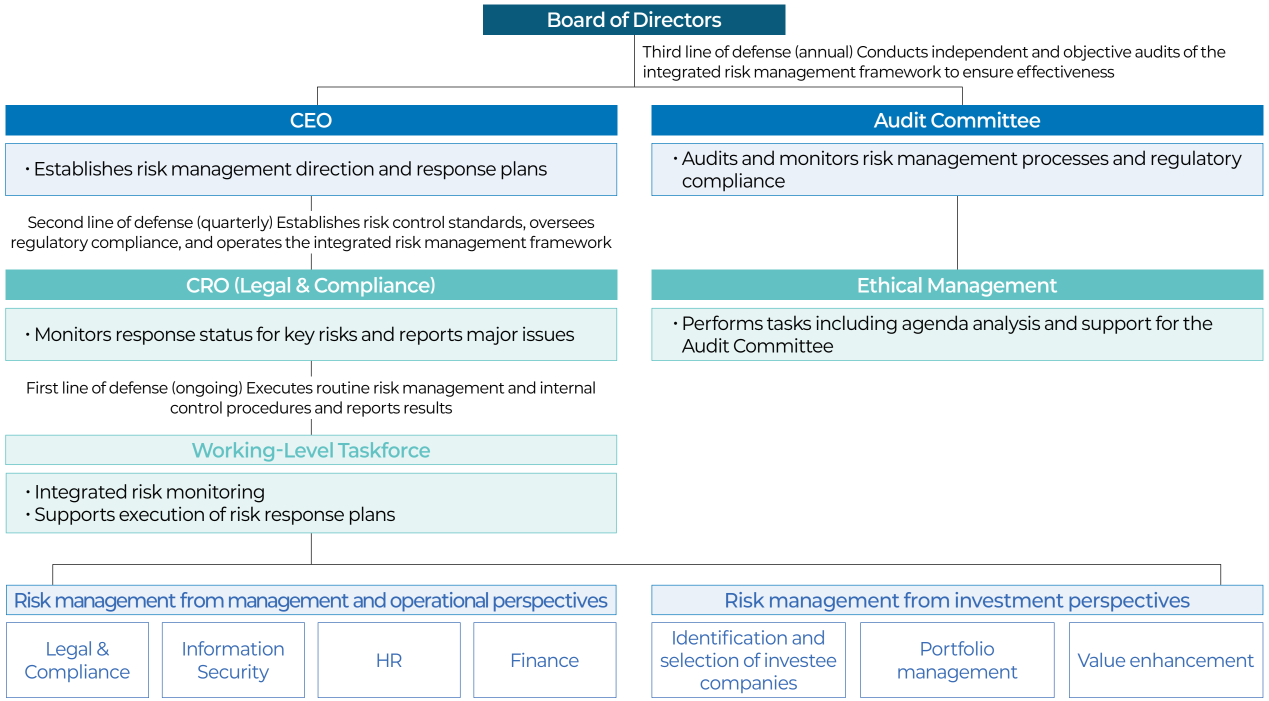
AI management policies and governance framework

Established

Risk Management Framework

SK square operates a board-centered risk management framework to comprehensively identify, assess, and manage financial and non-financial risks. The Audit Committee under the Board monitors and audits crisis response processes and regulatory compliance, while the Ethical Management organization supports agenda analysis and committee operations. The CEO establishes risk response directions and strategies, while the CRO (Legal & Compliance) continuously reviews key risk response status, reports major issues to the Audit Committee, and escalates matters to the Board when necessary. A working-level consultative body led by the CRO is responsible for integrated risk monitoring and response planning together with representatives from each department. The scope of risk management consists of two categories: management/operational risks and investment risks. On the management and operational side, the company manages organization-specific risks including Legal & Compliance, ethical management, information security, HR, and finance. On the investment side, the company monitors and responds to risks across the full investment process, including identification and selection of investee companies, portfolio management, and value enhancement.

Organization



Risk Management

Risk Management Strategy

SK square establishes and operates risk management strategies to identify and respond to risks that may affect business operations. The company classifies risks into financial and non-financial risks and conducts annual sensitivity analysis and stress testing for each risk category to assess risk levels. To prevent potential risks, SK square continuously monitors risk management status and enhances business stability through proactive response measures.

Risk Prioritization and Appetite

Category	Risk type	Description	Risk Appetite*		Link to material issues
Financial	Financial risk	·Risk of losses arising from changes in domestic and global economic conditions, including fluctuations in interest rates, FX, oil prices, and trade disputes	Moderate	·Ongoing risk exposure exists; scenario-based response systems established by risk type	-
	Liquidity risk	·Risk of losses arising from shortages in operating funds and financing activities	High	·Secured sufficient liquidity and established internal management systems	-
	Tax risk	·Tax-related risks arising across overall business operations	High	·No material tax-related issues; proactive tax response framework established	·Strengthening ethical management/fair trade
Non-financial	Climate risk	·Risk of regulatory sanctions and reputational damage arising from non-compliance amid tightening climate-related policies and regulations	High	·Environmental regulations related to climate response are expanding, while awareness of climate response necessity continues to increase	·Climate change response ·Advancement of environmental management systems
	Human rights risk	·Risk of legal issues and reputational damage arising from human rights issues such as abuse of power, workplace harassment, discrimination, and gender issues	Moderate	·Low likelihood of human rights issues given business characteristics; human rights risk management framework established and operated	·Respect for human rights and diversity
	Ethics & compliance risk	·Risk of losses arising from inappropriate internal processes, personnel, or systems	High	·No incidents related to ethics, anti-corruption, or compliance; advanced ethics and compliance risk management framework in operation	·Strengthening ethical management/fair trade

* Risk appetite refers to the level of risk the company is willing to accept, taking into account the likelihood of occurrence and response capability.

Risk Management Process

Category	Key Activities	Key Roles of Risk Management Governance
Risk analysis and determination of response levels	·Identify risks considering internal/external issues and stakeholder requirements linked to business operations ·Assess materiality considering risk scale and impact ·Determine risk level and priority based on materiality assessment	·Conduct risk assessments and identify key risks based on participation of executives from each organization
Establishment of risk response tasks	·Select key risks considering response levels ·Establish appropriate management measures and response plans for each key risk	·Establish response and management direction for key risks ·Develop detailed response plans for key risks
Implementation and monitoring	·Execute key risk response plans and continuously monitor improvement status	·Review implementation status of response plans by each organization ·Analyze and report implementation status (CRO, Chair of Audit Committee, CEO)
Reporting and action on risk response results	·Report to top decision-making bodies	·Report material matters to the Board of Directors when identified

Status of Key Risk Responses

Financial Risk	Climate Risk
Business impact	**Business impact**
·Exposure to FX volatility due to global business expansion of portfolio companies ·Need to manage financial stability amid fluctuations in the value of foreign currency-denominated assets and liabilities in consolidated financial statements	·Need for strategic responses to changes in domestic and global carbon regulations ·Growing need to strengthen portfolio companies' climate response capabilities and adaptability to market changes driven by the transition to a low-carbon economy
Mitigation measures	**Mitigation measures**
·Implement customized FX risk management policies reflecting characteristics of each consolidated subsidiary ·Operate regular assessment, management, and reporting systems for FX exposure risks through foreign currency receivables/payables management systems	·Establish and operate systematic climate change management systems ·Support identification of GHG emission factors and emissions calculation for portfolio companies ·Strengthen response capabilities by expanding climate management systems across portfolio companies

Risk Management

Risk Audit

SK square conducts annual internal audits across key business areas, including Ethical Management, Compliance, information security, and finance, to prevent potential risks. In addition, the company performs annual external audits of financial statements and accompanying schedules and reviews risk management systems in Ethical Management and information security through management system audits conducted by specialized external institutions. Through these efforts, SK square seeks to enhance corporate transparency and reliability while creating a sustainable management environment.

Fostering a Risk Management Culture

SK square operates a structured risk management training program for executives, board members, and employees. Training is conducted annually for the Board and employees across all levels, focusing on practical case studies related to proactive risk response. By sharing SK square's crisis management framework and current risk management activities, SK square is strengthening its internal risk management culture.

Risk Management Training Overview

Category	Training Topic	
Independent Director Training	Investment Business	Status of New Investment Businesses
	Compliance	Understanding the Anti-Bribery Management System
Employee Training	Environment (Climate Change)	Macro-environment Shifts Driven by Climate Change
	Ethics/Anti-corruption	Training on Responding to Ethical Issues and Preventing Incidents
	Compliance	Compliance Cases and Business Application
	Occupational Health and Safety	Understanding the Serious Accidents Punishment Act
	Information Security	Information Security Incident Response Training

Identification of Potential Risks and Response Measures

SK square regularly analyzes potential risks arising from changes in the business environment and ESG landscape. The company also establishes and systematically implements strategies to effectively respond to mid- to long-term risks that may affect business operations and corporate management.

Analysis of Potential Risks and Response Measures

Category	Risk Description	Business Impact	Risk Response
Reputational spillover risks arising from ESG issues at portfolio companies	· As global ESG assessment and disclosure standards expand to cover the consolidated financial reporting scope and stakeholder expectations regarding ESG issues continue to grow, the potential for ESG issues arising at portfolio companies to spill over into the reputation of the entire SK square group is increasing. · In particular, SK square's portfolio consists of industries with significant social impact and high levels of data utilization, including AI, semiconductors, platforms, and mobility. As a result, exposure to emerging ESG issues such as AI ethics and digital human rights continues to increase. · These changes are difficult to address in the short term, and even a single ESG incident or issue may lead to a long-term decline in the Group's credibility. Accordingly, these risks are recognized as a new category of potential risk that differs from conventional reputational risks.	· ESG issues at individual portfolio companies—including human rights violations, environmental incidents, and breaches of data or AI ethics—may negatively affect SK square's non-financial performance evaluations and external ESG ratings. · Reputational spillover across the Group may weaken stakeholder trust and the capital raising environment, potentially reducing future investment opportunities. · The need to respond to emerging ESG issues may increase the cost of managing portfolio companies.	· SK square is gradually expanding the scope of its regular ESG assessments. The company increased the number of portfolio companies subject to assessment from four in 2024 to six in 2025 and plans to continue expanding coverage to achieve 100% coverage of major portfolio companies by 2027. · Through the ESG Working-Level Council, SK square continuously shares key issues and emerging ESG topics across environmental, social, and governance areas with its portfolio companies, strengthening the Group's proactive response system. · Assessment results are regularly reported to the ESG Committee under the Board of Directors and reflected in the ESG management framework for portfolio companies. The company also continues to enhance its assessment criteria by incorporating emerging ESG issues.
Increased portfolio transition risks driven by the acceleration of climate change response	· As the global transition toward Net-Zero accelerates, climate-related regulations and market expectations—including mandatory climate disclosures under frameworks such as KSSB S2—continue to strengthen. · Since SK square's major portfolio companies operate in electricity-intensive industries such as semiconductors and AI, exposure to increased operating costs and changes in the business environment resulting from the acceleration of the low-carbon transition continues to grow.	· If stricter climate-related regulations increase operating costs at portfolio companies, this may negatively affect SK square's dividend income and the value of its investment assets. · As global investors place greater emphasis on climate disclosures and low-carbon transition performance, inadequate climate responses by portfolio companies may adversely affect the parent company's ESG ratings and capital raising environment. · Physical climate risks—including damage to business sites, supply chain disruptions, and changes in market demand caused by extreme weather events—may increase the long-term volatility of portfolio asset values.	· SK square has established and is implementing a GHG emissions reduction roadmap to achieve its Net-Zero 2040 target. The ESG Committee under the Board of Directors reviews and oversees key climate change-related agenda items. · Since 2023, SK square has calculated and monitored Scope 3 GHG emissions annually. The company is also expanding its climate change management framework across portfolio companies by supporting the identification of GHG emission sources and the calculation of emissions.
Information security and cybersecurity risks arising from the expansion of AI technologies	· The rapid advancement of AI technologies is making cyberattacks increasingly sophisticated and automated. New forms of security threats—including AI-powered phishing emails, deepfake-based social engineering attacks, and AI-driven automated hacking tools—are emerging that are difficult to detect using conventional security solutions. · At the same time, as the use of external generative AI services becomes increasingly common in the workplace, new potential risks are emerging, including information leakage resulting from the inadvertent input of sensitive information or internal data, as well as decision-making errors caused by unverified AI-generated outputs in terms of reliability and bias.	· Exposure to increasingly sophisticated AI-powered cyberattacks may result in the leakage of critical information and intellectual property or disruptions to system operations at both SK square and its portfolio companies, leading to losses in tangible and intangible asset value. · If sensitive information is inadvertently disclosed through employees' use of external AI services, or if AI-generated outputs are used without proper verification, this may lead to information security incidents or reduce the reliability of critical business activities, including investment decision-making. · Failure to comply with emerging AI-related regulations in a timely manner may result in regulatory risks and reputational damage.	· SK square has established an AI management policy and is building a systematic governance framework to proactively respond to the opportunities and potential impacts arising from the adoption and use of AI. · The company has established guidelines for the development and operation of in-house AI services and permits only approved standard tools that have passed security verification when using external AI services. · SK square provides regular AI ethics and security training for employees to enhance awareness of avoiding the input of sensitive or personal information and to promote the critical evaluation of the reliability, ethics, and potential bias of AI-generated outputs.

We add VALUE to the future through smart investment
OVERVIEW
SUSTAINABLE MANAGEMENT
MATERIAL ISSUE
SK square ESG VALUE
SK square ESG VALUE Framework
Value Enhancement
Aligned with Nature
Leveraging Synergy
Upholding Ethics
Empowering People
FACTS & FIGURES
APPENDIX

Risk Management

ESG Risk Management for Subsidiaries and Sub-subsidiaries

SK square is carrying out ESG management activities to establish ESG management systems across its subsidiaries and sub-subsidiaries. The company has established an expansion roadmap that applies differentiated review scopes by company type over a three-year period from 2025 to 2027. In response to ESG disclosure regulations, SK square is also aligning the scope of ESG assessments with the scope of ESG disclosures. The results of portfolio ESG assessments are shared with management and the ESG Committee and are utilized to strengthen the company-wide ESG management system.

ESG Management Targets and KPIs for Subsidiaries and Sub-subsidiaries

Category	2025 (Current/Short-term)	2027 (Mid-term)	2030 (Long-term)
Goal	**Expansion of portfolio management scope** 2025: Expansion of regular ESG assessments to major business subsidiaries and other business subsidiaries 2027: Expansion of regular ESG assessments to all subsidiaries (based on consolidated disclosure scope)		Advancement of portfolio management system
KPI	ESG regular assessment coverage*		
	64%	100%	100%
	ESG disclosure coverage*		
	95%	100%	100%

* Coverage: Proportion of consolidated revenue from subsidiaries that have undergone ESG regular assessments and disclosures within SK square's consolidated revenue

ESG Management Activities for Subsidiaries and Sub-subsidiaries

As a holding company, SK square recognizes the importance of establishing and expanding ESG management systems across its subsidiaries and sub-subsidiaries and therefore operates an ESG consultative body. Through active communication with subsidiaries and sub-subsidiaries, the consultative body shares key issues across environmental, social, and governance areas, as well as challenges related to the implementation of improvement activities.

ESG Management Activities for Subsidiaries and Sub-subsidiaries

Category	Management Activities
Performance Review	· Sharing SK square's ESG vision and goals · Supporting the establishment of ESG management systems at subsidiaries through regular ESG assessments
Climate Change Response	· Supporting Net-Zero achievement and sharing climate change response strategies
Compliance Monitoring	· Sharing the Code of Ethics and Ethical Management Practice Guidelines · Conducting and managing annual Ethical Pledge programs, online training, Ethical Practice Workshops, and Ethical Practice Surveys · Monitoring the status and results of reports and investigations through the Group Integrated Reporting System · Conducting management diagnostics for subsidiaries and supporting investigations when necessary · Supporting the strengthening of internal controls through self-audit system inspections (based on the Group self-audit checklist and review of results) · Promoting joint capability enhancement between the parent company and subsidiaries through the sharing of know-how related to investigations and management diagnostics

Tax Policy

SK square accurately understands and complies with the tax laws and underlying principles of each country in which it operates, both domestically and internationally, and faithfully fulfills its legal tax obligations to uphold not only its economic responsibilities but also social trust. To this end, the company has established and operates an internal governance framework to ensure the legality and transparency of its tax strategy. Tax strategies are established and reviewed by the Finance Department, which oversees tax-related matters. Final approval authority is granted to the team leader, responsible executive, or CEO depending on the level of financial impact. The strategy is reviewed annually and is also reassessed whenever there are changes in the external environment or amendments to relevant laws and regulations.

Principles of Tax Management

❶ **Compliance with Tax Laws** SK square understands and complies with the tax laws and legislative intent of each country in which it operates and faithfully fulfills its tax obligations in each jurisdiction, including the accurate calculation and timely payment of taxes.

❷ **Tax Cooperation** SK square maintains close cooperation with tax authorities based on mutual trust in order to contribute to strengthening national competitiveness through the progressive improvement of tax systems, related regulations, and procedures. In addition, the company monitors advanced domestic and global tax systems and practices and proposes improvements to relevant tax laws to reduce overall tax compliance costs and enhance the rationality of taxation systems.

❸ **Ensuring Transaction Transparency** To ensure transparency in transactions, SK square discloses relevant information to its stakeholders. In addition, for tax items that are legally required to be filed through accounting firms, the company conducts tax filings through qualified accounting firms to protect stakeholders and ensure compliance with applicable laws and regulations.

❹ **Compliance with the Arm's Length Principle** SK square maintains business and investment structures that comply with transfer pricing policies based on the OECD Guidelines and the arm's length pricing methodology in order to prevent transfer pricing issues with domestic and overseas related parties.

❺ **Fulfillment of Obligations in International Transactions** SK square faithfully fulfills its tax obligations arising from international transactions and does not consider transactions or tax structures lacking commercial substance, including the use of tax havens or the transfer of profits to low-tax jurisdictions for the purpose of improperly reducing tax liabilities.

Compliance Principles

❶ Risk Management
· SK square places the highest priority on compliance with tax-related laws and principles in order to prevent tax risks that may arise in the course of business activities.
· SK square has established and implemented procedures requiring tax policies and any amendments related to tax risk management to be reported to and reviewed by the ESG Committee under the Board of Directors.

❷ Management Organization
· SK square operates a dedicated in-house tax organization to proactively monitor tax-related risks that may arise in the course of business operations. The company strives to ensure compliance by continuously reviewing and managing overall tax risks through the dedicated tax organization while actively utilizing both internal and external experts.

❸ Process
· To ensure compliance with domestic and international regulations and manage tax-related risks, SK square operates the following processes:
1) Documenting and retaining tax filing materials, mandatory supporting documents, and key tax management records
2) Reflecting amendments to tax laws on an annual basis
3) Monitoring risks through analysis of internal and external business environments, business structures, and transactions
4) Analyzing the financial and non-financial impacts of identified risks
5) Making final decisions by consulting external experts when necessary, considering the scale of risks and the materiality of transactions

Risk Management

AI Management Policy

SK square strives to proactively respond to the opportunities and potential impacts arising from the adoption and use of AI. The company plans to establish a systematic governance framework by regularly reviewing key AI-related issues and making decisions on material matters. In addition, SK square places the highest priority on data privacy protection and cybersecurity across the overall operation of AI services and has established control procedures to minimize potential data bias in AI outputs. Going forward, the company will continue to advance its AI management framework based on relevant regulations and global guidelines in order to build a safe and trustworthy AI environment.

AI Management Framework

SK square is establishing an AI management framework to minimize potential negative impacts arising from AI utilization and to create a safe digital environment. The company has introduced AI-based workspaces to enhance employee productivity while proactively identifying and managing related security and ethical risks. To this end, SK square is establishing guidelines for the development and operation of in-house AI services. When using external AI services, only approved standard tools that have passed security verification are permitted. In addition, to prevent fairness and bias issues that may arise in the use of AI models and services and to strictly restrict access to sensitive information, SK square limits the use of AI to verified AI models and services. SK square also provides regular AI-related training programs for employees to enhance awareness of ethical AI use and security. The training includes guidance on avoiding the input of sensitive or personal information when using AI, as well as methods for critically evaluating the reliability, ethics, and potential bias of AI-generated responses. Going forward, SK square will continue to strengthen employees' AI security capabilities and further advance its AI management framework to establish a safe and trustworthy AI utilization culture.

Key Areas of the AI Management Policy

Category	Key Details
Data Protection and Security	·Strengthening data privacy protection and system cybersecurity in AI development and use ·Conducting prior reviews and monitoring to prevent potential data bias
Transparency and Accountability	·Ensuring human intervention (Human-in-the-loop) in material decision-making processes ·Securing transparency and explainability of AI systems and outputs ·Establishing clear accountability for outputs generated by AI tools and models
Scope of Use and Restrictions	·Establishing clear boundaries regarding the functional limitations and permitted scope of AI systems ·Prohibiting manipulative behavior, exploitation of vulnerabilities, social scoring, and unauthorized biometric identification ·Strictly prohibiting the use and deployment of AI systems that conduct unlawful surveillance

AI Management Framework

Category	Key Details
AI Ethics and Security Training	·Conducting training programs for employees to enhance awareness of ethical AI use and security ·Providing training on personal information security and verification of bias and reliability when using AI
Operation of AI-based Workspaces	·Enhancing work efficiency through the introduction of AI-powered workspaces ·Utilizing AI services with verified security and safety
Regular Evaluation and Monitoring	·Conducting regular assessments* of fairness and bias related to AI utilization * Evaluating ethics, security, fairness, and compliance ·Restricting access to sensitive information and performing ongoing monitoring of AI service operation and use

ALIGNED WITH NATURE

UN SDGs

6 CLEAN WATER AND SANITATION
7 AFFORDABLE AND CLEAN ENERGY
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
15 LIFE ON LAND

To respond to the global climate crisis, SK square has established a mid- to long-term goal of achieving Net-Zero by 2040 and is implementing a greenhouse gas reduction roadmap in a phased manner. Alongside reducing greenhouse gas emissions, the company is expanding the use of renewable energy and applying environmentally responsible investment principles across various areas to build a foundation for sustainable growth. In addition, SK square participates in global climate-related initiatives such as TCFD to enhance the transparency of climate-related disclosures and strengthen the credibility of its climate response framework. The environmental performance of portfolio companies is regularly reviewed, and support is provided to strengthen their environmental management capabilities. SK square will continue to enhance its climate change response capabilities, proactively manage environmental risks, and fulfill its responsibility to contribute to a more sustainable future.

Environmental Management

APPROACH

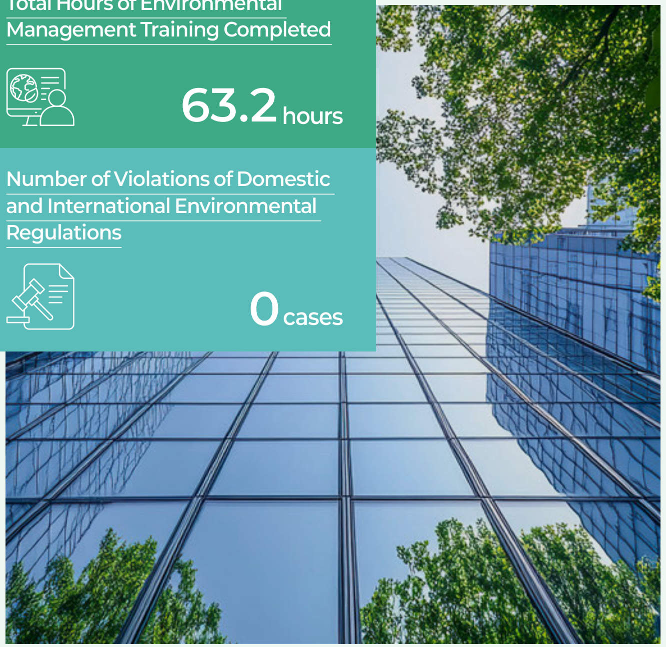
SK square has established a systematic environmental management framework across its operations and strengthens its environmental decision-making structure through the ESG Committee to proactively manage key environmental issues. The company promotes environmental management based on a structured system for managing environmental data, including greenhouse gas emissions, as well as management standards and response frameworks designed to minimizing environmental impacts. In addition, SK square continuously reviews environmental risks that may arise across its investment and business activities and is strengthening its management framework for climate change response. Through company-wide training programs and internal management systems, the company enhances employees' understanding of environmental issues and fosters a strong sense of environmental responsibility. SK square continues to advance its environmental management policies and execution capabilities and will further reinforce responsible environmental management through rigorous monitoring and practical implementation in the years ahead.

Total Hours of Environmental Management Training Completed

63.2 hours

Number of Violations of Domestic and International Environmental Regulations

0 cases



Environmental Management System

To enhance the effectiveness of its environmental management practices, SK square discusses key environmental issues and makes strategic decisions through the ESG Committee under the Board of Directors. The dedicated environmental management function manages environmental data, including greenhouse gas emissions, and supports related operational activities. In addition, a working-level consultative body continuously monitors potential environmental risks and establishes response measures accordingly.

Organizational Structure

- ESG Committee
  - Chief ESG Officer (Head of Legal & Compliance)
    - ESG Task Force
    - Legal & Compliance (Dedicated Environmental Management Department)
    - IR (Related Department)
    - Finance (Related Department)
    - PR (Related Department)
    - HR (Related Department)
    - Strategy (Related Department)
    - Strategic Investment Center (Related Department)
    - Information Security (Related Department)

Roles and Responsibilities

Category		Key Functions
Board of Directors	ESG Committee	· Review environmental management agenda items · Provide strategic direction for environmental management · Monitor and oversee environmental management performance
Management	Chief ESG Officer (Head of Legal & Compliance)	· Discuss environmental risk issues · Discuss improvement measures and identify action items · Strengthen the execution of environmental management initiatives · Support decision-making by the ESG Committee
Working-Level Council	ESG Task Force	· Implement environmental risk improvement actions · Advance the environmental management system and provide employee training · Share environmental management performance outcomes
Dedicated Department	Legal & Compliance	· Develop and implement environmental management strategies · Provide environmental management training for employees · Manage environmental performance data and communicate with external stakeholders

Environmental Management

Vision and Strategy

SK square has established an environmental management system to support the future green transition based on its environmental management goal of "Achieving sustainable growth through smart investment for the future." The company also promotes environmental management under its mission of contributing to enhanced public convenience and welfare through the sound operation of its investment business. To achieve this, SK square has established three key strategic priorities: ① Achievement of Net-Zero, ② Establishment of environmental management system, and ③ Internalization of environmental management and strengthening of execution, and is implementing specific action tasks accordingly.

SK square Mission	Promote the sound management and advancement of the investment business, enhance the convenience and well-being of the public, and contribute to the improvement of public welfare.		
Goal	Achieve sustainable growth through smart investment for the future.		
Implementation Directions	Achievement of Net-Zero	Establishment of environmental management implementation system	Internalization of environmental management and strengthening of execution
Implementation Tasks	Establishment and implementation of Net-Zero and RE100 plans	Establishment of environmen-tal management governance system	Establishment and expansion of environmental management guidelines
	Establishment of environmental management (ESG) support system for the portfolio companies	Organization and operation of environmental management organization	Expansion of education and campaign to improve employees' awareness

Policy

SK square has established and operates an environmental management policy based on an analysis of environmental impacts that may arise across its business activities. The policy covers various areas, including the environmental management system, key business activities, and environmental information disclosure, and provides a clear direction for sustainable environmental management. In addition, the implementation and performance of the policy are continuously managed through final review and approval by the ESG Committee under the Board of Directors.

Key Components of the Environmental Management Policy

❶ Environmental Management System

- SK square systematically establishes and manages the entire environmental management process, from goal setting and planning to implementation and improvement, to minimize the environmental impacts of its business and investment activities.
- SK square complies with domestic and international environmental regulations and formally supports international environmental declarations and initiatives aimed at addressing climate change.

❷ Scope of Application

- Production Activities and Business Facilities: To minimize negative environmental impacts, including greenhouse gas emissions and pollutant releases generated throughout production activities and business facilities, SK square has designated environmental management as a key priority. The company strives to ensure the effective implementation of its environmental management system across all business activities.
- Waste Management: To minimize waste generated from business activities and ensure its efficient treatment, SK square has established and operates management standards for waste storage, transportation, and disposal. Environmental performance is managed through regular internal monitoring and external verification.
  - Value Chain: In accordance with the Supplier ESG Code of Conduct, SK square defines ESG compliance requirements for suppliers, service providers, contractors, and other business partners and establishes a green supply chain policy.
  - Due Diligence, Mergers and Acquisitions: When pursuing mergers and acquisitions, SK square conducts due diligence to identify potential risks related to non-compliance with environmental regulations or environmental management system standards. The company has also developed its own ESG investment checklist and actively utilizes it to support systematic and rational decision-making and promote environmental management.

❸ Environmental Management Goals

- SK square has declared its commitment to achieving Net-Zero by 2040 as part of its proactive response to climate change and has established quantitative annual greenhouse gas reduction targets to achieve this goal. The company will continue to implement a wide range of greenhouse gas reduction initiatives to achieve its reduction targets and minimize negative environmental impacts.

❹ Implementation Framework

- SK square performs discussions and decision-making on environmental issues through the ESG Committee under the Board of Directors. Environmental data management, including greenhouse gas emissions, and operational support for environmental management are carried out by the dedicated ESG department, while the working-level consultative body monitors key environmental risks.

❺ Environmental Management Enhancements

- SK square establishes and faithfully implements environmental goals and mid- to long-term strategies to create and improve environmental performance. The company also strives to enhance employee awareness through environmental campaigns and volunteer activities.

❻ Environmental Disclosure

- To enhance the reliability, transparency, and effectiveness of its environmental management performance, SK square discloses its environmental management policies and performance to stakeholders, including customers and employees, in accordance with global standards.

❼ Environmental Education

- SK square implements ongoing employee awareness programs to improve employees' understanding of environmental management and encourage voluntary participation.

❽ Biodiversity Conservation and No Deforestation

- SK square has established and declared relevant policies to proactively identify biodiversity- and deforestation-related risks that may arise across its business activities and minimize their impacts.

Environmental Management

Environmental Management Activities

Compliance with Environmental Regulations

SK square operates a monitoring system to proactively identify environmental policy changes that may affect its business activities and respond in a timely manner. By analyzing domestic and international environmental regulations and policies, the company reflects these developments in its overall business operations, including existing business management strategies and new investment decision-making. SK square also establishes response measures to secure sustainable competitiveness in a rapidly changing regulatory environment.

Environmental Regulatory Compliance Status

Number of Environmental Incidents			Violations of Environmental Laws		
0 cases	0 cases	0 cases	0 cases	0 cases	0 cases
2023	2024	2025	2023	2024	2025

Employee Environmental Education

SK square operates various education programs to enhance employees' environmental awareness and promote the importance of environmental management throughout the organization. The programs cover key environmental topics, including climate change response, resource conservation, and carbon neutrality strategies, as well as the latest information on regulatory compliance and global environmental trends. The curriculum is designed to provide practical knowledge that can be applied directly in daily work. In 2025, SK square provided online training for all employees on emerging business paradigm shifts driven by climate change. The program introduced climate business cases that have transformed climate risks into drivers of innovation and explored their key values. In addition, the company conducts environmental awareness campaigns and workshops to encourage voluntary participation and action by employees, helping to disseminate and internalize an environmental management culture throughout the organization.

Environmental Education Performance

Category	Unit	2023	2024	2025
Number of Participants in Environmental Management Training Programs	persons	85	86	79
Total Hours of Environmental Management Training Programs	hours	53.8	30.3	63.2
Number of Environmental Awareness Campaigns and Promotional Activities	times	3	4	4

Cleantech Investment

SK square establishes and operates a cleantech investment strategy as part of its commitment to a sustainable future and environmental management. In particular, the company has focused its investments in semiconductor and ICT activities that meet the eligibility and alignment criteria under the EU Taxonomy and K-Taxonomy. Building on this foundation, SK square plans to continue growing its portfolio companies and expanding investments in these areas. In addition, although SK square does not directly develop or manufacture products, it supports portfolio companies in minimizing their environmental impact. The company actively encourages the establishment and implementation of strategies centered on environmentally friendly technologies, including the adoption of low-carbon manufacturing systems and the development of low-power, high-efficiency products.

Cleantech Investment Strategy

Direct Investment Strategy	·Continuously identify new business opportunities in technology sectors centered on AI and semiconductors and strategically expand investments aligned with SK square's investment direction and green taxonomy frameworks (EU Taxonomy and K-Taxonomy). ·Identify and pursue specific initiatives that can enhance both the profitability and sustainability of the eco-friendly portfolio through proactive investment in key technologies that will lead the low-carbon transition and through the development of internal capabilities.
Indirect Investment Strategy	·Encourage the establishment and implementation of eco-friendly technology and product development strategies, including low-carbon manufacturing systems and low-power, high-efficiency products, to reduce environmental impacts across the diverse business areas of portfolio companies. ·Support the discovery of future growth engines and the enhancement of sustainability through cleantech investments by portfolio companies.

Climate Change Response

APPROACH

SK square has established a goal of achieving carbon neutrality (Net-Zero) by 2040 and is further strengthening its climate change governance under the leadership of the Board of Directors and the ESG Committee. Its emissions reduction strategy has been specifically developed to reflect the characteristics of its carbon emissions profile and business environment and is linked to the company-wide risk management process to enhance execution effectiveness. In addition, SK square is pursuing tangible emissions reduction activities through greenhouse gas emissions management, energy efficiency improvements, and expanded use of renewable energy. The company continuously reviews the impacts of climate change across its investments and business activities. It systematically identifies climate-related risks and opportunities and strengthens its response capabilities through a management framework that also considers potential financial impacts. Furthermore, SK square continues to advance its mid- to long-term management strategy centered on sustainability, enabling a flexible response to rapidly changing industry structures and policy developments.

GHG emissions Intensity (Scope 1+2)

1.3 tCO_2eq/KRW 1 billion

GHG emissions (Scope 1+2)

464.8 tCO_2eq

GOVERNANCE

Board of Directors

SK square recognizes climate change as a key risk and a strategic opportunity and has established a decision-making structure to respond accordingly. The ESG Committee under the Board of Directors, composed entirely of Independent Directors, regularly reviews key climate change-related agenda items and convenes at least once every six months. The ESG Committee reviews climate change response strategies, implementation plans, and materiality assessment results and deliberates on response strategies and implementation measures to identify and address ESG risks and opportunities across the organization. In 2025, the Committee discussed strengthening data transparency through third-party verification of Scope 3 emissions and expanding regular ESG assessments of portfolio companies to promote the adoption of ESG management. SK square will continue its efforts to effectively manage climate-related risks and integrate climate-related opportunities into its mid- to long-term management strategy.

Management

SK square implements its climate change response strategy at the management level through the ESG Working-Level Council and identifies and assesses related risks and opportunities. A designated executive oversees climate-related issues and maintains a company-wide management framework to ensure a consistent organizational response to climate change. The ESG Working-Level Council and departmental working-level organizations collaborate closely to continuously monitor climate-related information and issues, contributing to the strengthening of company-wide climate response capabilities by incorporating insights derived from this process into management decision-making. In addition, SK square establishes carbon neutrality implementation plans, measures and manages environmental performance, and develops specific action plans for areas requiring improvement to drive meaningful results. To further enhance the effectiveness of climate change response efforts, climate-related performance indicators are incorporated into executive performance evaluations, strengthening leadership accountability and execution capability.

Climate Change Governance Structure

ESG Committee

- Deliberates on and makes decisions regarding the Net-Zero 2040 implementation plan
- Makes decisions on climate change-related risks and opportunities
- Monitors environmental performance and develops improvement measures

Chief ESG Officer (Head of Legal & Compliance) / **ESG Working-Level Council**

- Identifies climate change-related risks and opportunity factors
- Establishes strategies and detailed action plans to address climate change-related risks and opportunities
- Monitors climate change response activities and discusses key issues

Operational Manager

- Manages climate change- and environmental performance-related results
- Supports the operation of the ESG Committee and ESG Working-Level Council

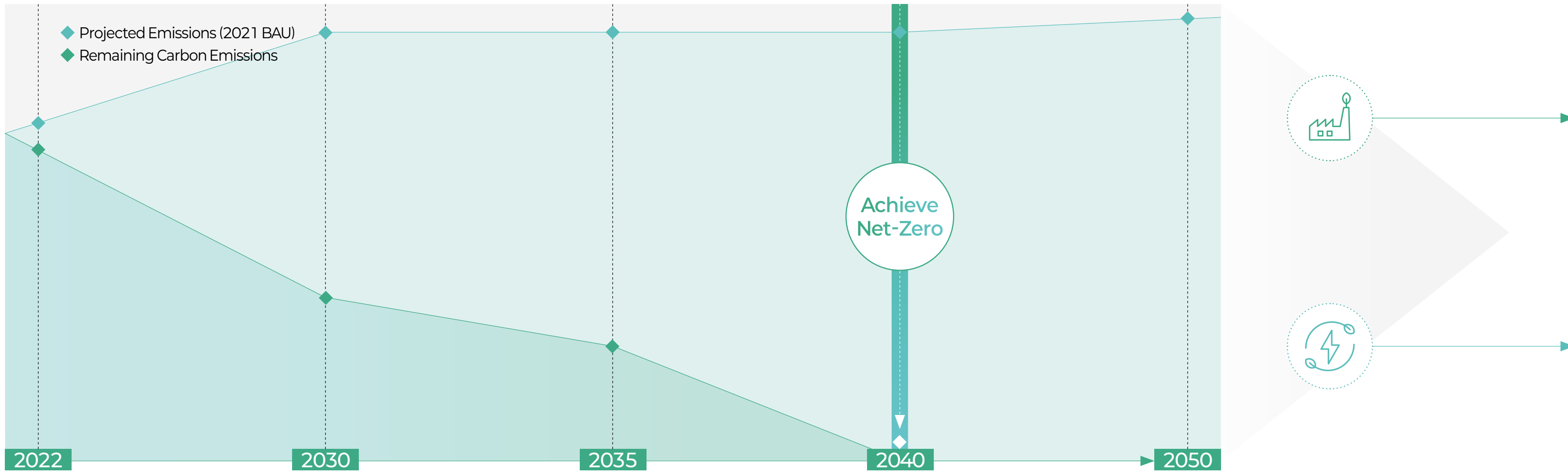
Climate Change Response

STRATEGY

Net-Zero Roadmap

SK square has set 2040 as its target year for achieving carbon neutrality (Net-Zero), ten years ahead of Korea's national Net-Zero target of 2050. This target is based on the Shared Socioeconomic Pathways (SSP)* scenarios and the IPCC (Intergovernmental Panel on Climate Change)** Special Report on Global Warming of 1.5°C. In particular, SK square considered both the SSP 4.5 scenario, which assumes the implementation of greenhouse gas reduction policies, and the SSP 8.5 scenario, which assumes emissions continue at current levels, reflecting both practical response measures and mid- to long-term risks. Based on these scenarios, SK square is pursuing both Direct Reduction and Indirect Reduction strategies to reduce greenhouse gas emissions. Direct Reduction initiatives include converting company vehicles to electric vehicles. Indirect Reduction is being implemented by expanding the purchase of renewable energy. Going forward, SK square plans to gradually expand the scope of its climate action, including reviewing participation in RE100, while continuously enhancing the precision and execution of its emissions reduction plans to achieve its 2040 Net-Zero target. In addition, the company will closely monitor changes in internal and external business environments and global regulatory trends, regularly review its targets and implementation strategies, and make timely adjustments to improve the feasibility of its Net-Zero transition. The company will also transparently disclose these efforts to stakeholders as part of its commitment to responsible management.

* Shared Socioeconomic Pathways (SSP): Climate change scenarios combining socioeconomic changes and mitigation efforts
** IPCC Special Report: A report analyzing greenhouse gas emissions pathways required to limit the increase in global average temperature to 1.5°C above pre-industrial levels by 2100



Direct Reduction

Reduce direct greenhouse gas emissions through improved energy efficiency in office spaces and the introduction of environmentally friendly company vehicles

Indirect Reduction

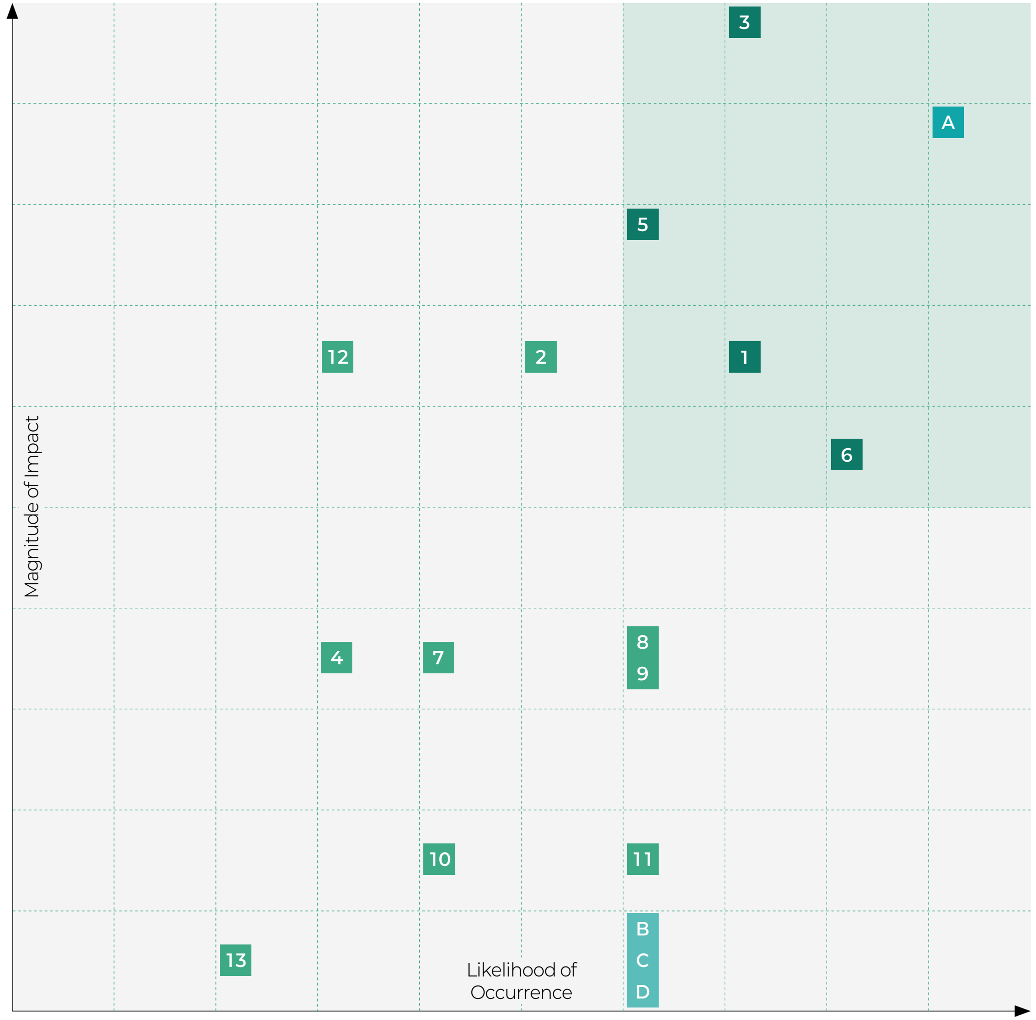
Reduce indirect greenhouse gas emissions from business operations through the purchase of renewable energy, including Green Premium, PPAs, and RECs, and by increasing the renewable energy transition rate

Climate Change Response

STRATEGY

Identification of Climate-Related Risks and Opportunities

SK square identifies and manages climate-related risks and opportunities by analyzing industry trends and internal and external business environments. Based on this analysis, the company identifies a range of climate-related factors. Each factor is then evaluated based on its likelihood of occurrence and potential impact, and priorities are assigned accordingly. Factors that may have a material impact on the company's business are selected for focused management.



R	1	**Policy/Regulation**	**Strengthened carbon pricing mechanisms**
	2	Policy/Regulation	Tightened energy regulations for buildings and facilities
	3	**Market**	**Rising energy prices and increasing transition demands**
	4	Market	Shifts in product and service market structures
	5	**Reputation**	**Climate disclosure and reputational risks**
	6	**Acute**	**Heatwaves**
	7	Acute	Heavy snowfall
	8	Acute	Heavy rainfall and flooding
	9	Acute	Typhoons and strong winds
	10	Acute	Wildfires
	11	Acute	Extreme cold waves
	12	Chronic	Water scarcity
	13	Chronic	Coastal flooding
O	A	**Products/Services**	**Growth of the market for low-carbon, high-efficiency products and materials**
	B	Market	Growth of the low-carbon energy market
	C	Resource Efficiency	Transition to eco-friendly mobility
	D	Resilience	Growth of the market for low-carbon and climate adaptation solutions

Climate Change Response

STRATEGY

Climate-Related Risks and Opportunities

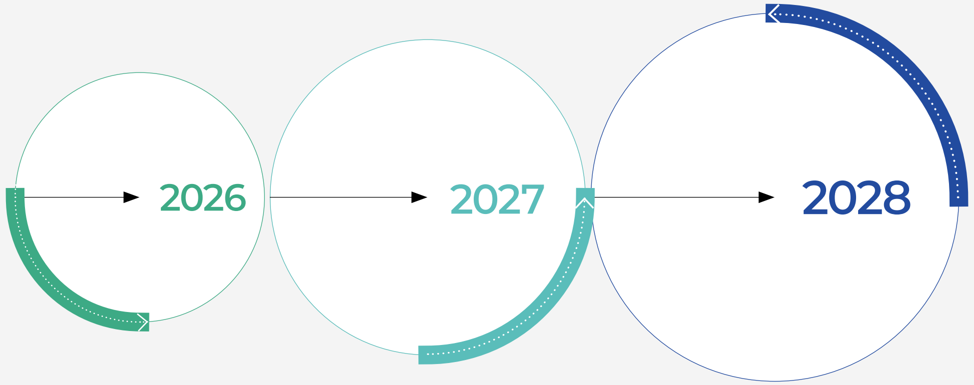
SK square analyzes the expected financial impacts of identified material climate-related factors and reviews response strategies that reflect the company's long-term sustainability objectives. To minimize the business impacts of climate change, the company closely assesses climate-related financial risks and opportunities and gradually incorporates the findings into its overall business operations. In addition, SK square has established an enterprise-wide climate risk management framework and strives to implement response measures in a systematic manner. The company also takes a broad range of external factors into consideration, including changes in market conditions, policy and regulatory trends, and technological advancements, to proactively manage risks while pursuing strategies to maximize opportunities. By transparently disclosing relevant information, SK square seeks to strengthen stakeholder trust. Furthermore, SK square analyzes climate-related response strategies and the potential financial impacts arising from climate change and continues to enhance the level of related disclosures. The company is also assessing the potential impacts on individual financial statement accounts and actively reviewing measures to manage those impacts effectively.

Analysis of Climate-Related Risks and Opportunities

Category			Risk and Opportunity Factors	Impact on SK square	Potential Financial Impact	Scope of Impact	Time Horizon: Short-term	Time Horizon: Mid-term	Time Horizon: Long-term	Scale of Impact	Response Measures
Risk	Transition	Policy and Regulation	· Strengthened carbon pricing mechanisms · Tightened energy regulations for buildings and facilities	· Increased financial burden due to strengthened climate-related policies and rising renewable energy prices · Decline in corporate value and brand value resulting from legal disputes	· Increased operating costs for major manufacturing subsidiaries, including semiconductor companies, and reduced equity method earnings resulting from a strengthened Emissions Trading Scheme (ETS) and the introduction of carbon taxes	Business sites, Portfolio companies	●	●	●	Mid - High	· Establish GHG emissions reduction targets and implement the Net-Zero 2040 roadmap. · Support subsidiaries in establishing ESG management systems and monitoring GHG emissions.
Risk	Transition	Market	· Rising energy prices and increasing transition demands · Shifts in product and service market structures · Climate disclosure and reputational risks	· Increased pressure to transition portfolios due to growing customer demand for environmentally friendly and sustainable products and services	· Increased electricity costs at subsidiaries due to global energy price volatility and growing demand for renewable energy(RE100) procurement · Capital withdrawals by global investors, declining share prices, and increased financing costs if climate-related disclosure requirements are not adequately addressed	Business sites, Portfolio companies		●	●	Mid - High	· Support the review of ESG management systems at subsidiaries and their transition to renewable energy. · Encourage subsidiaries to transition to high-efficiency facilities and establish environmentally friendly supply chain management systems. · Review company-wide climate change response measures and strategic direction based on the climate change governance framework. · Establish a proactive disclosure process based on the TCFD and ISSB guidelines.
Risk	Physical	Acute	· Increasing frequency and severity of extreme weather events(e.g., heatwaves, floods, and droughts)	· Business continuity disruptions resulting from damage to business sites caused by heatwaves · Decline in the asset value of portfolio companies located in areas vulnerable to extreme weather events	· Indirect impact on equity value resulting from higher electricity costs for cooling at the headquarters during extreme heatwaves and heatwave-related damage to the business sites of major portfolio companies	Business sites, Portfolio companies	●	●	●	Low - Mid	· Establish an environmental performance monitoring system. · Operate emergency response systems and conduct crisis response training to support damage mitigation.
Risk	Physical	Chronic	· Long-term shifts in climate patterns(e.g., sea level rise and temperature changes)	· Decline in operational efficiency and asset damage due to climate change · Increased threats to the supply of raw materials and reduced productivity at investee companies due to sea level rise and temperature changes	· Increased fixed costs resulting from the continued rise in facility operating expenses for cooling and insulation	Business sites, Portfolio companies			●	Low - Mid	· Review company-wide climate response measures and strategic direction based on the climate change governance framework · Establish an environmental performance monitoring system · Establish ESG working-level councils at subsidiaries
Opportunity		Resource Efficiency	· Operational optimization through improved energy and resource efficiency	· Increased resource efficiency across portfolio companies, enhancing long-term profitability	· Reduced operating costs, including fuel and maintenance expenses · Enhanced long-term investment returns through improved energy and resource efficiency at investee companies	Business sites	●	●	●	Mid - High	· Implement direct reduction strategies through the transition to environmentally friendly transportation(e.g., EVs)
Opportunity		Products/ Services	· Expansion of low-carbon products and services	· Revenue growth among portfolio companies with low-carbon technologies	· Increased equity value through investment in innovative companies and opportunities to lead markets for eco-friendly, low-carbon technologies and new semiconductor and ICT materials	Business sites		●	●	High	· Expand investment in environmentally friendly business sectors, including K-Taxonomy-aligned sectors · Establish environmentally friendly and sustainability-focused investment strategies that reflect customer demand, and support portfolio companies in developing environmentally friendly technologies.

Climate Change Response

Roadmap for Enhancing Strategy and Financial Impact Disclosures



Establishing the Foundation for Financial Impact Analysis

- Establish an integrated ESG information management framework through the ESG Data Hub
- Establish climate-related disclosure guidelines
- Define financial impact factors related to climate change and establish data collection processes to identify impacts on individual financial statement accounts

Advancing Financial Impact Analysis and Enhancing the Management Framework

- Conduct phased climate change impact assessments for individual financial statement accounts
- Monitor account-level impacts and develop response measures linked to the enterprise-wide risk management framework

Integrated Management and Linkage to Disclosure and Decision-Making

- Institutionalize the climate disclosure response framework
- Disclose account-level impacts and response status and strengthen communication with stakeholders

Strategic Expansion

Application of Physical Climate Risks

SK square recognizes the severity of physical climate risks arising from climate change, including natural disasters, and has established and operates a response framework tailored to different situations. This framework is currently operated across SK square and will be gradually expanded in scope to include portfolio companies in the future.

Risk Type	Acute/ Chronic	Response Plan	Implementation Timeline
Typhoons and Strong Winds	Acute	·[Business Sites] Establish an emergency contact network and a remote work transition process to ensure the safety of employees at the headquarters office. ·[Portfolio] Encourage subsidiaries to implement SHE (Safety, Health, and Environment) inspection processes to prevent wind damage at major manufacturing and logistics sites.	Short-term
Heavy Rainfall and Flooding	Acute	·[Business Sites] Establish a redundant backup operation manual to protect critical IT infrastructure and assets at the headquarters in the event of flooding. ·[Portfolio] Utilize subsidiary ESG Working-Level Councils to recommend the establishment of flood recovery and emergency response systems for flood-prone subsidiaries and monitor their implementation status.	Short-term
Heatwaves	Acute	·[Business Sites] Operate health programs to maintain an appropriate indoor climate and support employee health at the headquarters during heatwave advisories. ·[Portfolio] Recommend that subsidiaries with high peak power demand and power outage risks establish Business Continuity Plan (BCP) guidelines.	Short-term
Abnormal Temperatures	Chronic	·[Business Sites] Regularly review the company-wide strategic direction for climate change adaptation through the climate governance framework(ESG Committee). ·[Portfolio] Review the introduction of climate risk-related ESG indicators during investment due diligence and post-investment management, while encouraging subsidiaries to strengthen environmental performance management.	Mid-term

Short-term: Within 1 year, Mid-term: Within 5 years

Scope 3 Emissions Calculation

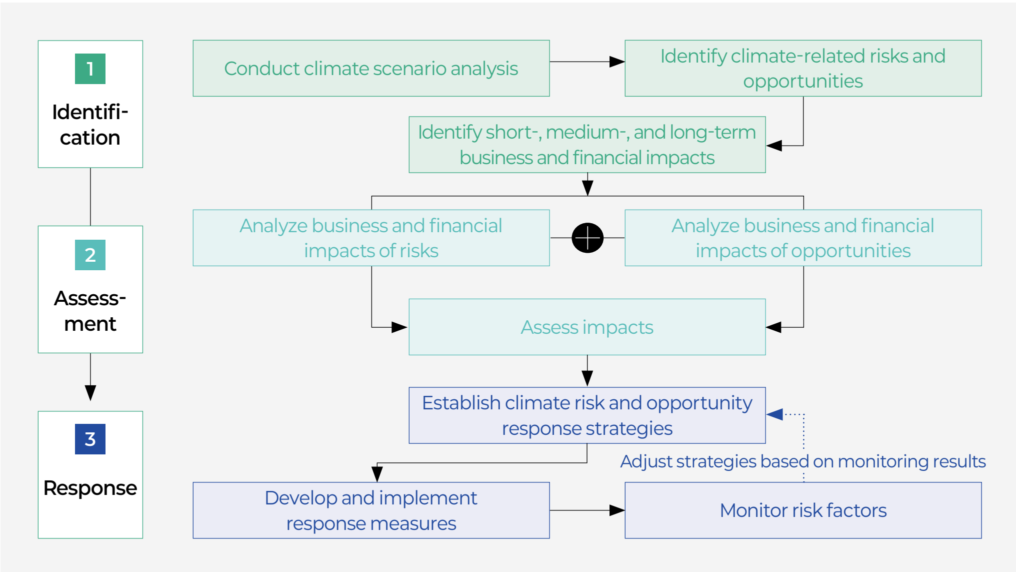
SK square began calculating Scope 3 greenhouse gas emissions in 2023 and has since monitored the data annually while gradually expanding the scope and categories covered. The calculation methodology is also being continuously refined to reflect business characteristics and emission source profiles. Going forward, SK square plans to introduce a review framework aligned with external standards to further enhance the accuracy and reliability of its data. Detailed Scope 3 data, as well as Scope 1 and Scope 2 emissions data, can be found in the "Facts & Figures" section.

Climate Change Response

RISK MANAGEMENT

Risk Management Process

SK square classifies climate change as a key non-financial risk within the environmental domain and has established a risk management governance structure and supporting organizations to respond proactively to such risks. Climate-related risks are incorporated into the annual materiality assessment process together with other risk factors and are managed as priority issues through a prioritization process. The head of the Risk Management Council shares climate-related risk issues and establishes response measures. In addition, the council supports the ESG Committee in monitoring and managing climate-related risks. Furthermore, the Audit Committee under the Board of Directors reviews key agenda items related to enterprise-wide risks, including climate-related risks, and conducts regular risk monitoring.



Enterprise-wide Integrated Management of Climate Change Risks

SK square has established an enterprise-wide risk management and implementation framework to respond systematically to climate change-related risks, ensuring that the impacts of climate change are managed in an integrated manner across its business operations. The company also actively communicates with internal and external stakeholders regarding potential climate-related risks and opportunities and reflects diverse perspectives in its management decision-making processes. In particular, SK square recognizes the impact of climate change on its investment portfolio and plans to continue monitoring portfolio-wide impacts while managing related risks and opportunities in an integrated manner.

METRICS & TARGETS

Climate Change Target Management

SK square has established and manages performance indicators and targets to support its climate change response efforts and achieve carbon neutrality. In 2025, the company fulfilled its commitment through the purchase of Green Premium renewable electricity. Going forward, SK square will continue to accelerate its Net-Zero journey by expanding the use of renewable energy and promoting energy transition initiatives.

GHG emissions (Scope 1+2) Targets

Category	Unit	2030	2035	2040
Projected emissions*	tCO_2eq	504.9	550.2	597.8
Emissions target	tCO_2eq	308.9	154.4	0
Reduction Rate compared to Base Year(2021)	%	42	71	100

* BAU(Business As Usual): Projected future greenhouse gas emissions assuming no additional mitigation measures are implemented. Projected emissions revised based on management optimization in 2024-2025

GHG emissions (Scope 1+2) Performance

Category	Unit	2023	2024	2025*
Location-based	tCO_2eq	635.5	611.2	464.8
Market-based	tCO_2eq	401.2	370.9	309.9

* Calculated by excluding renewable electricity procured through the Green Premium program from location-based emissions. 2025 target(market-based): 433.1tCO2eq

Minimizing Environmental Impact

APPROACH

SK square continues to implement structured management and improvement efforts to minimize the environmental impacts arising from its business operations. To this end, the company regularly monitors the environmental risks of its investment subsidiaries and supports improvement initiatives where necessary. In addition, SK square has established an environmental performance monitoring system to closely manage key environmental indicators, including energy consumption, renewable energy adoption, waste management, and water resource management. The company continuously reviews environmental impacts across its business operations and enhances its management practices based on key environmental performance indicators. Furthermore, SK square is promoting various resource efficiency initiatives, including waste reduction, expanded recycling, and water conservation, while continuously broadening the scope of its environmental impact management to include biodiversity conservation. Going forward, SK square will continue to systematically manage environmental impacts and strengthen the foundation for sustainable operations.

Renewable Energy Consumption

3,235 GJ

Recycling rate of waste

57.5 %

Support for Global Initiatives

SK square manages its environmental impact by monitoring greenhouse gas emissions and continuously tracking performance against established reduction targets. The company also manages data related to energy consumption and waste generation and continues its efforts to reduce environmental impacts. In particular, SK square has established a mid- to long-term strategy to achieve Net-Zero and actively participates in global climate initiatives, demonstrating its commitment to responsible engagement with the international community. In 2022, the company declared its support for the Task Force on Climate-related Financial Disclosures(TCFD) and published a report aligned with the TCFD recommendations. Since 2023, SK square has participated in the Carbon Disclosure Project(CDP), transparently disclosing its climate change response activities and performance. In addition, the company joined the K-RE100(Korea Renewable Energy 100%) campaign in 2024, expanding its efforts to align with global environmental goals.

Establishment of an Environmental Performance Monitoring System

SK square is expanding eco-friendly investments and exploring new business opportunities to minimize the environmental impact of its business activities and achieve sustainable green growth. Through these efforts, the company aims to strengthen its environmental responsibility and secure long-term growth drivers. In particular, SK square has established and operates an environmental performance monitoring and evaluation system that reflects the business characteristics of each subsidiary. Through this system, the company manages the implementation of environmentally responsible management practices across its subsidiaries. Subsidiaries review progress toward goals such as improving energy efficiency, reducing greenhouse gas emissions, and strengthening resource circulation through regular environmental performance reporting and receive support in developing more effective environmental management strategies. In addition, SK square operates working-level communication channels to improve environmental performance, facilitating collaboration among subsidiaries and the sharing of environmental best practices. Based on these efforts, the company is promoting the wider adoption of eco-friendly technologies, the integration of ESG management, and the development of sustainable business models, advancing its commitment to creating environmental value.

Energy and Renewable Energy Management

SK square has established a management framework to improve energy efficiency and conducts reviews of energy consumption at its office facilities every six months while continuously examining opportunities for reduction. The company also pursues the adoption of new technologies and improvements to internal processes to optimize energy use and reduce environmental impacts across its operations. In addition, SK square operates ESG environmental education programs to raise employee awareness of energy conservation. These programs cover climate change response and future energy topics, including the use of low-carbon green products and energy transition initiatives, encouraging employees to voluntarily adopt environmentally responsible practices. Given the characteristics of its industrial and headquarters office operations, most of SK square's energy consumption is attributable to electricity use. To increase the proportion of renewable electricity, the company procured renewable energy through Green Premium agreements with Korea Electric Power Corporation(KEPCO), securing 510 MWh in 2023, 523 MWh in 2024, and 337 MWh in 2025. Going forward, SK square plans to review various renewable energy procurement mechanisms, including Renewable Energy Certificates (RECs) and Power Purchase Agreements (PPAs), while strengthening monitoring of related policies and regulatory developments to establish a mid- to long-term response strategy.

Waste Management

SK square carries out various waste management activities to reduce the volume of waste generated in office spaces and maximize recycling of disposed materials. The company's primary waste stream consists of general waste, which is considered to have a relatively low environmental impact. Nevertheless, SK square continues its efforts to reduce waste generation through ongoing improvements. In addition, certain designated waste items, such as spent acid generated from the operation of Uninterruptible Power Supply(UPS) systems, are strictly managed in accordance with applicable laws and regulations through separate storage and outsourced disposal processes to prevent adverse environmental impacts. To improve waste sorting efficiency, SK square places general waste bins and recycling bins together and operates a system in which designated waste management personnel further separate recyclable materials by category before disposal. The company also installs food waste processors to reduce food waste and operates employee participation-based circular economy campaigns, including hand towel recycling initiatives, to encourage resource circulation in everyday activities.

We add VALUE to the future through smart investment
OVERVIEW
SUSTAINABLE MANAGEMENT
MATERIAL ISSUE
SK square ESG VALUE
SK square ESG VALUE Framework
Value Enhancement
Aligned with Nature
Leveraging Synergy
Upholding Ethics
Empowering People
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Minimizing Environmental Impact

Water Resource Management

SK square and its key subsidiaries source 100% of their water from municipal water supply systems and are not located in water-stressed regions. As a result, the environmental burden associated with water withdrawal is relatively low. Nevertheless, the company recognizes the importance of water resource conservation and continuously monitors water consumption to promote sustainable water use. To reduce water consumption, SK square has implemented water-saving devices and carries out employee participation campaigns to encourage water conservation practices. In addition, in accordance with the Sewerage Act of the Republic of Korea, the company conducts regular cleaning and inspections of internal piping and sanitation facilities, ensuring both water hygiene and facility safety. Through these preventive management efforts and water conservation initiatives, SK square seeks to reduce water waste, minimizing environmental impacts, and promote a culture of responsible resource use.

Biodiversity Protection

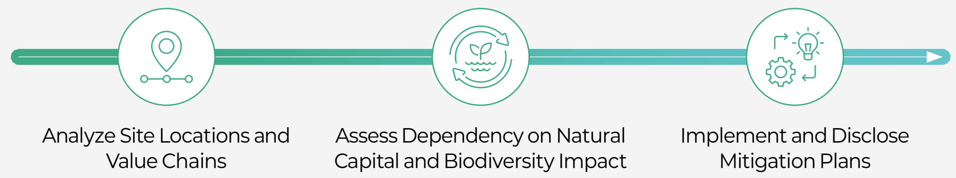
SK square recognizes the severity of ecosystem degradation and deforestation caused by climate change and is committed to contributing to the achievement of the United Nations Sustainable Development Goals(SDGs). Accordingly, the company has integrated a biodiversity and forest protection risk management framework throughout its business operations and established processes to identify and respond to related risks. When biodiversity- or forest-related risks are identified, SK square reviews and deliberates on specific response measures and implementation strategies through the ESG Committee, the company's highest decision-making body for ESG matters. In addition, the company's biodiversity conservation and forest protection policies are established and revised through review and reporting procedures conducted by the ESG Committee under the Board of Directors and are implemented company-wide following final approval. These policies apply not only to SK square's own operations but also to its suppliers, strengthening ecosystem protection responsibilities across the global supply chain. Going forward, SK square plans to regularly monitor the ecological impacts of its subsidiaries and affiliates based on its biodiversity conservation and forest protection policies and pursue measures to minimize risks and mitigate potential impacts.

Biodiversity Conservation Pledge ↗

Biodiversity Risk Management

SK square recognizes the importance of biodiversity conservation and is establishing a systematic approach to protecting the natural environment and ecosystems. As an investment company, SK square does not operate manufacturing facilities that may directly affect biodiversity. However, the company indirectly manages biodiversity impacts by identifying and assessing biodiversity risks based on the recommendations of the TNFD framework and the Biodiversity Risk Filter(BRF) developed by the World Wide Fund for Nature(WWF). In addition, SK square plans to incorporate biodiversity risks into its investment decision-making processes and to expand biodiversity risk management and mitigation activities across its portfolio companies.

Biodiversity Risk Management Process



Key Biodiversity Risk Factors at Major Business Sites*

Category	Business Site Address	Dependence on Natural Capital		Biodiversity Impact		Mitigation Measures
Head-quarters	65 Eulji-ro, Jung-gu, Seoul	Low	· The primary resources required for the operation of SK square's headquarters are electricity and water, which are essential for basic office activities within the building. However, SK square does not engage in manufacturing-based physical production activities and does not have a business structure that directly consumes natural capital through industrial processes. Therefore, its direct dependence on natural capital such as forests, water resources, soil, and minerals remains very low.	Low	· As SK square's operations are primarily office-based, its direct impact on biodiversity is extremely limited. The company does not operate large-scale production facilities, industrial complexes, or development projects that may cause environmental impacts. As a result, the likelihood of negative effects such as ecosystem degradation or loss of species diversity remains low.	· SK square implements water conservation measures, including the installation of water-saving valves in restrooms and shower facilities. · In addition, the company regularly monitors water usage at its subsidiaries to promote water conservation and strengthen a culture of responsible water resource management.

* Biodiversity risks in the vicinity of business sites were identified using the Biodiversity Risk Filter(BRF) developed by the World Wide Fund for Nature(WWF).

LEVERAGING SYNERGY

UN SDGs

SK square actively fulfills its corporate social responsibility by pursuing shared growth and creating social value together with internal and external stakeholders. The company builds close partnerships with suppliers and operates tailored support programs for sustainable management, thereby strengthening the foundation for mutual growth. In addition, SK square carries out a variety of social contribution activities to support local community development and continues to strengthen its safety and health management practices to provide a safer and healthier environment for all stakeholders. Based on these efforts, SK square will continue to fulfill its social responsibilities and achieve sustainable growth together with its stakeholders.

Building a Sustainable Supply Chain

APPROACH

SK square is strengthening ESG capabilities across the value chain based on close partnerships with its suppliers. The company also incorporates ESG criteria throughout the supplier selection and management process and systematically manages supply chain risks through its Supplier Code of Conduct and supplier evaluation framework. By assessing suppliers' ESG performance and supporting continuous improvement, SK square is enhancing sustainability across its supply chain. In addition, the company is building a shared growth framework based on fair and transparent business practices and expanding the foundation for mutual growth through ongoing communication and support programs for suppliers. Going forward, SK square will continue to pursue sustainable shared growth as a core management strategy and work together with its suppliers to achieve sustainable development across environmental, social, and governance areas.

Percentage of Suppliers Subject to ESG Risk Screening

100%

Pre-evaluation Rate for Newly Registered Suppliers

100%

Supply Chain Management Policy

SK square has established supplier management standards and operating procedures to build a sustainable supply chain and promotes support activities to help suppliers integrate ESG management into their operations. In particular, the company has established a Supplier ESG Code of Conduct and requires its practical implementation so that suppliers can fulfill their social responsibilities and ethical standards, thereby strengthening sustainability across the supply chain.

Supplier ESG Code of Conduct ↗

SK square Supplier Management Policy

Bid Evaluation Guidelines
- Supplier selection principles, bidding processes, and detailed guidelines

General Purchasing Principles
- Compliance with corporate social responsibilities, including shared growth, labor, human rights, anti-corruption, and environmental protection

Supplier ESG Code of Conduct
- Guidelines for suppliers to fulfill social responsibilities and practice ethical business management

Supplier Risk Management

SK square operates an ESG risk management process to systematically manage supplier sustainability and conducts annual ESG risk assessments of all new and existing suppliers based on the Supplier ESG Code of Conduct. Based on the results of risk assessments and evaluations, suppliers requiring additional support are requested to establish specific corrective action plans to drive meaningful improvements in ESG performance. In addition, SK square operates tailored support programs that monitor the implementation status of these plans and provide periodic feedback, thereby continuously strengthening ESG capabilities throughout the supply chain.

Supplier Risk Management Process

New Supplier Registration

Application submission ▸ ESG eligibility screening ▸ Results review ▸ Supplier selection

Supplier ESG Assessments

Regular audits conducted in accordance with the Supplier ESG Code of Conduct (annual and quarterly)

Post-Registration Management

Focused management of high-risk suppliers (Development of corrective action plans and monitoring of implementation)

Management Status

Category	Key Management Areas
Environmental Management	Establishment of environmental management goals, development of eco-friendly products and services, climate change response, pollution prevention and waste management, protection of natural capital
Health and Safety Management	Industrial safety, prevention of workplace accidents and occupational diseases, hygiene, food and housing safety, safety and health communication
Labor and Human Rights Management	Prohibition of forced labor, prohibition of child labor, compliance with working hours, wages and benefits, humane treatment, prohibition of discrimination and harassment, freedom of association
Ethical Management	Business integrity, fair trade, personal data protection, information disclosure, protection of intellectual property rights, whistleblower protection, responsible mineral sourcing

Building a Sustainable Supply Chain

Supplier Screening

SK square is committed to building a sustainable supply chain by establishing fair and transparent standards in supplier selection and management processes. In particular, the company operates an ESG-based supplier risk management process and conducts annual ESG risk assessments for all suppliers, including both new and existing suppliers. In addition, SK square strengthens supplier awareness of ESG management by linking the process with its Bid Evaluation Guidelines. Suppliers that fail to comply with the Supplier ESG Code of Conduct may be subject to disadvantages in the procurement process, such as lower priority in contract awards.

Supplier Screening Factors

ESG Factors	Country Risk	Product Risk	Industry Risk
Labor and human rights, health and safety, environment, ethics, and management systems	Risks associated with the political, social, economic, and legal environment of the country where the supplier operates	Risks that may arise during the manufacturing, distribution, and use of products	Risks arising from industry-specific characteristics, such as labor conditions, energy consumption, and resource intensity

Supplier ESG Evaluation

SK square operates an evaluation system to build a sustainable supply chain together with its suppliers and strengthen ESG capabilities. The company conducts annual comprehensive assessments covering a broad range of areas, including human rights, labor, environment, safety, ethics, and legal compliance, and actively reflects the results in supplier management and improvement activities. Going forward, SK square plans to identify suppliers with relatively high ESG risks based on the evaluation results, implement focused management measures, request the establishment of specific improvement plans, and monitor their implementation.

Responsible Procurement

SK square practices responsible procurement to build a sustainable supply chain and strengthen mutual competitiveness based on shared growth with suppliers. Through its electronic transaction system, the company ensures transparency throughout the entire procurement process, from supplier selection and contracting to settlement, while proactively preventing potential ethical and compliance risks that may arise during transactions. In addition, SK square has established and implemented procurement management regulations, including the Bid Evaluation Guidelines and General Purchasing Principles. Through these regulations, the company strictly manages procurement procedures and standards that must be followed by all employees, including procurement departments and requesting departments. Violations are subject to disciplinary procedures, ensuring that ethical and fair procurement principles are firmly embedded in the corporate culture. Furthermore, to integrate sustainability considerations into procurement activities, SK square provides annual training for procurement personnel. The training focuses on sharing the company's policy direction for supply chain sustainability and updates to related programs. Through these efforts, SK square strengthens ESG risk management capabilities among practitioners and supports the effective implementation of responsible procurement processes.

Principles of Shared Growth with Suppliers

SK square strives to grow together with its suppliers based on fair transactions and mutual trust. In particular, the company promotes supplier competitiveness by practicing shared growth principles, including fostering a culture of fair transactions and expanding collaboration and support to establish a virtuous cycle of mutual growth.

SK square Supplier Shared Growth Principles

- Comply with the Fair Trade Commission's recommendations for establishing a culture of fair transactions (via the SK square Procurement & Shared Growth Portal, Open4U)
- Promote a culture of mutual growth through the expansion of shared growth programs and systems
- Strengthen supplier competitiveness through enhanced collaboration and support

SK square Procurement & Shared Growth Portal(Open4U) ↗

Supplier Support Programs for Shared Growth

SK square operates supplier support programs aimed at achieving mutual growth through close collaboration with its suppliers. The company has developed various shared growth initiatives by leveraging its capabilities and continues to support supplier growth through a range of measures. In particular, SK square actively collects supplier feedback and grievances through dedicated communication channels and establishes tailored support measures based on the input received. In addition, the company operates an early payment program to ease the financial burden of suppliers and has strengthened institutional support to promote fair trade practices.

Overview of Shared Growth Programs

Category	Program Description	Unit	2023	2024	2025
Supplier Communication Channels & Dialogues	Promote shared growth through regular meetings and communication channels	times	1	1	1
Early Payment Support for Suppliers	Cash payments made within 30 days to ease suppliers' financial burden	KRW million	34,169	40,651	24,672

Contributing to Community Development

APPROACH

SK square pursues sustainable social contribution activities aimed at creating social value. In particular, the company seeks to create both social and economic value simultaneously. To this end, SK square actively fosters and supports social enterprises and contributes to building a sustainable ecosystem through shared growth with local communities. The company also contributes to solving social issues by investing in and supporting the growth of social enterprises and operates various social contribution programs in collaboration with stakeholders. Based on cooperation with local communities, SK square carries out tailored support activities and continues to expand the foundation for creating social value. In addition, the company strengthens communication with local communities through employee participation-based social contribution activities and partnership programs and contributes to the realization of social value and community development from a long-term perspective.

Total Procurement from Social Enterprises

KRW 3,154 million

Employee Volunteer Hours

27 hours

Social Contribution Framework

SK square carries out a variety of corporate social responsibility activities centered on two key pillars: support for social enterprises and engagement with local communities. In particular, the company invests in and supports the growth of social enterprises that contribute to solving social issues, with the goal of building a sustainable business ecosystem. To enhance the market competitiveness of social enterprises and help establish a stable revenue base, SK square has introduced a preferential procurement program. In addition, the company promotes collaborative initiatives for shared growth with local communities and, through employee participation-based social contribution programs, strengthens ties with local communities and creates tangible social value. Furthermore, the company provides tailored support that reflects community needs through Social Value initiatives and donation programs for vulnerable groups. Going forward, SK square will continue to build a foundation where social enterprises and local communities can grow together and faithfully fulfill its role in creating social outcomes alongside economic value.

Building a happy society in collaboration with stakeholders

Adding Happiness

Nurturing and supporting social enterprises
- Social enterprise support activities
- Preferential procurement policy on social enterprises

Sharing Happiness

Supporting local communities
- Employee social contribution program
- Social Value initiatives and targeted donations for vulnerable groups

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Contributing to Community Development

Social Enterprise Support Policy

SK square supports various activities to strengthen the competitiveness of social enterprises that contribute to local communities and support vulnerable groups. The company creates social value by giving priority to the purchase of products and services from companies selected based on defined criteria, thereby helping to address the marginalization of vulnerable populations. SK square operates social enterprise support programs to foster a sustainable ecosystem and seeks to expand positive social impact by linking these efforts with its business activities.

As an investment-focused company, SK square reviews both direct and indirect investment opportunities in social enterprises. In particular, the company participates in acceleration programs for social enterprises, such as ESG Korea and Impact Unicorn, providing opportunities for business collaboration and partnerships with SK square's portfolio companies. In addition, SK square is reviewing mid- to long-term investment and growth support for companies that are related to the AI and semiconductor sectors and have the potential to create social value.

Social Enterprise Support Programs

Priority Purchase of Goods from Social Enterprises

Purchase of goods from socially oriented companies through Open4U

Social Enterprise Support Program

Investment and consulting services for companies selected based on defined criteria, and facilitation of collaboration with portfolio companies

Roadmap for Expanding Support for Social Enterprises

~2027	~2032	2033~
Discover social enterprises and participate in support initiatives	Implement direct investments in social enterprises and identify collaboration case studies	Expand the number of direct investments in social enterprises

Community Support Activities

Direction of Community Engagement

SK square actively carries out community support activities alongside the promotion of social enterprises to build a happier society together with its stakeholders. As an AI and semiconductor investment company with a diverse portfolio, SK square defines all direct and indirect users as community stakeholders and pursues a wide range of initiatives to help create a better society.

We share our happiness with you

- Employee-led social contribution programs
- Social Value initiatives and targeted donations for underserved groups

▶ **Fostering Happiness with Stakeholders**

Roadmap for Expanding Community Support

~2026	~2030	2030~
Support public foundations and operate social contribution programs	Expand support programs for vulnerable groups, including initiatives to bridge the digital divide	Advance community support programs

Volunteer Activities

SK square employees contribute to strengthening the social safety net by participating in the SK Group's "On(溫)tact Blood Donation for Life" campaign. Employees also voluntarily engage in public service activities using their professional expertise in areas such as legal affairs and IT, expanding their positive impact on local communities. In addition, employees participate in resource circulation education programs for elementary school students and sponsor AI coding events for youth with disabilities, supporting local communities and future generations through a variety of social contribution activities. In 2025, through the Community Chest of Korea, SK square co-sponsored 'My Green School' with SKC and the 'Happy AI Coding Challenge for Youth with Disabilities' with SK Telecom. My Green School is an environmental education program that teaches proper resource circulation practices to approximately 2,500 elementary school students across Korea. The Happy AI Coding Challenge for Youth with Disabilities is a competition designed to strengthen the digital capabilities of youth with disabilities, with 114 participants taking part in the 2025 program.

Volunteer Activity Performance

Category	Unit	2023	2024	2025
Employee Volunteer Participation Rate	%	17.9	11.4	10.7
Value of Employee Volunteer Contributions	KRW million	6.4	4.5	5.7

Safety and Health Management

APPROACH

SK square has established and implemented a SHE (Safety, Health, and Environment) management policy to protect the safety and health of employees and business partners. The company has also established a safety and health management system and continuously monitors policy implementation through dedicated organizations while carrying out management activities to identify and address workplace hazards proactively. In particular, SK square strives to prevent workplace accidents through regular risk assessments and safety training programs and to foster a safety-oriented culture throughout the organization. In addition, the company operates various programs to promote employee health and supports the creation of a safe and healthy working environment. Going forward, SK square will continue to strengthen preventive risk management capabilities based on its safety and health management system and create a safer workplace through continuous improvement efforts.

Number of Lost-time Injuries

0 cases

Employee Fatality Rate

0 %

Safety and Health Management System

System Establishment

SK square established a safety and health management system in line with SK Group's SHE (Safety, Health, and Environment) strategic direction introduced in 2019. The system is designed to ensure that all workers, including employees as well as contractors, outsourced personnel, and commissioned workers, can work in a safe and healthy environment. Recognizing safety and health as key elements of sustainable management, SK square has established internal regulations that reflect related objectives and policies and continues to promote a safe working environment based on these regulations.

Implementation Structure
- Establish dedicated occupational health and safety organization roles
- Operate a supplier health and safety council

Safety Culture
- Operate occupational health and safety bulletin boards
- Operate employee health management programs

Safety Management
- Carry out initiatives to improve hazardous risk factors
- Assess the operation of communication channels for vulnerable workers, including those employed by suppliers

Eliminating Serious Workplace Accidents **(Zero Serious Accidents)**

Serious Accidents **Roadmap to Achieve Zero**

2025

Embed Autonomous Safety Management Practices
- Advance risk assessments and strengthen employee accountability for compliance with safety management requirements

2026

Make Safety Management Part of Daily Practice
- Enhance awareness of safety and reinforce its importance from both perception and experience perspectives

Implementation Structure

SK square has appointed a Chief Serious-Accident Prevention Officer (CSPO) to oversee and regularly evaluate safety and health responsibilities prescribed under applicable laws and regulations, including the Occupational Safety and Health Act. In addition, the company operates a dedicated safety and health team that regularly monitors the implementation status of safety and health policies. Through management council meetings, SK square also gathers employee feedback on occupational safety and health matters.

Chief Safety and Health Officer(Head of HR)
- Performs the role of the overall safety and health officer

Dedicated Safety and Health Team
- Fulfills obligations under the Serious Accidents Punishment Act and reports the results
- Checks the implementation of supervisory responsibilities

Supervisors

We add VALUE to the future through smart investment
OVERVIEW
SUSTAINABLE MANAGEMENT
MATERIAL ISSUE
SK square ESG VALUE
SK square ESG VALUE Framework
Value Enhancement
Aligned with Nature
Leveraging Synergy
Upholding Ethics
Empowering People
FACTS & FIGURES
APPENDIX

Safety and Health Management

Response to Serious Accidents

SK square has established and operates a three-tier response framework consisting of general accident, serious accident risk, and serious accident response stages based on the categories of serious accidents and industrial accidents defined under the Serious Accidents Punishment Act and the Occupational Safety and Health Act. Through this framework, the company identifies potential hazards in advance and has strengthened its safety management system to enable prompt and systematic responses in the event of an accident. In the event of a serious accident, SK square immediately activates a Serious Accident Emergency Response Center in accordance with its enterprise-wide Risk Management (RM) system. During the serious accident risk stage, a preliminary response center is operated to strengthen preventive response measures. Based on established procedures, the company immediately implements step-by-step actions, including (1) victim response, (2) on-site measures, (3) situation reporting, and (4) operation of the emergency response center, to prevent secondary damage. Following an incident, investigations are conducted to identify root causes and establish recurrence prevention measures, thereby preventing similar accidents from occurring again.

Victim Response
- Patient transport
- Patient care

On-Site Measures
- Suspension of operations
- Emergency aid and relief
- Evacuation of workers

Situation Reporting
- Incident reporting based on the 5W1H principle
- Notification to dedicated safety and health team(HR)

Emergency Response Center Operation
- Executive-level response center
- Working-level response center

Risk Assessment

SK square conducts an annual risk assessment of its headquarters building through an external professional institution and operates an objective and systematic assessment process based on the Occupational Safety and Health Act and the Ministry of Employment and Labor's Guidelines on Workplace Risk Assessment.

Risk assessments are conducted across the entire workplace and are categorized by hazard and risk factor type, including general, electrical, fire safety, office environment, work characteristics, and working environment factors. The assessment process combines workplace inspections, reviews of relevant safety and health documentation, and employee feedback to comprehensively identify potential risks in actual working environments.

For hazards and risk factors identified through the assessment, the need for improvement is determined based on the level of risk, considering both likelihood and severity. Specific corrective measures are established and implemented for unacceptable risks. In addition, follow-up management is systematically conducted through reassessments to verify whether risk levels have been reduced following improvement actions.

SK square has also established a response system that enables prompt action in the event of an accident. Through regular safety and health training programs and emergency response drills for all employees, the company continues to enhance safety awareness and foster a culture of accident prevention.

Fostering a Culture of Safety

SK square provides regular training for employees responsible for safety and health-related duties. Through these programs, the company seeks to prevent workplace accidents and promote a safety-centered working culture throughout the organization.

Programs to Promote a Safety and Health Culture

Regular Safety Training
Industrial safety practices and accident prevention

Supervisor Training
Hazardous work processes and measures for accident prevention

Role-Based Training
Job-specific training for safety and health management officers and safety/health managers

Employee Health Management

SK square operates health promotion and welfare programs that support employees' physical health and emotional well-being to prevent occupational illnesses. Through Safety Moments sessions held during monthly company-wide town hall meetings, the company shares safety and health information as well as updates on related initiatives. In particular, considering the nature of prolonged computer and desk-based work, SK square identifies potential health risks that may affect office employees and implements various preventive measures. In addition, the company supports employee health maintenance and work efficiency through health screening programs, mental health care services, and musculoskeletal disorder prevention programs. Health and occupational safety performance is also reflected in company-wide ESG KPIs and executive compensation, strengthening the effectiveness of health management initiatives.

Employee Health Management Programs

Category		Program/Activity
Prevention of Occupational Illnesses	Health Screening	Identification and monitoring of occupational disease risks through health screenings and analysis of results
	Mental Health Care	Professional emotional care and stress counseling support through external counseling providers
	Prevention of Work-Related Illnesses	Improvement of workplace conditions (new rest areas established, including men's and women's lounges on the 7th floor and a cafeteria on the 6th floor)
Health Promotion and Welfare	Medical Expense Support	Medical expense support program for employees and their families
	Health and Welfare Support	Nutritional supplement subscription service for employees and support for overseas medical emergencies
	Fitness Center Operation	Support for various individual health promotion activities, including group exercise programs

Occupational Health Management Standards ↗

UPHOLDING ETHICS

UN SDGs

16 PEACE, JUSTICE AND STRONG INSTITUTIONS
17 PARTNERSHIPS FOR THE GOALS

SK square strictly complies with applicable laws and principles across all business activities and is committed to fostering a trusted corporate culture based on transparency and accountability. To this end, the company has established Ethical Management Guidelines and operates training programs and engagement-based initiatives to enhance ethical awareness among all employees. In addition, SK square has established a compliance management framework to prevent corruption and ensure compliance with fair trade principles. The company continues to strengthen its internal control functions and enhance its risk response capabilities. To safeguard the information of customers and stakeholders, SK square has also reinforced cybersecurity and information security systems across the organization while continuously improving its response framework in line with changes in the technological environment. Going forward, SK square will continue to uphold ethics and transparency as its core values and further strengthen its compliance and information security capabilities to secure sustainable competitiveness in the global market.

Ethical Management

APPROACH

SK square believes that practicing ethical management is a fundamental source of corporate competitiveness. Under this principle, the company builds trust with all stakeholders through honest and fair business operations. To this end, SK square strengthens its ethical standards and compliance control systems and promotes transparency and accountability across all business activities. In addition, the company operates an ethical management framework based on its Code of Ethics and Code of Conduct and enhances employees' ethical awareness through regular training and monitoring activities. Through internal audits and risk assessment activities, SK square proactively manages corruption and unethical risks and reinforces a culture of transparent communication through the operation of reporting channels. The company also continues to embed an ethical corporate culture throughout the organization and expand responsible management practices based on trust with stakeholders.

Employee Participation Rate in the Code of Ethics Pledge

100 %

Number of Violations of Anti-Corruption Regulations

0 cases

Ethical Management Framework

SK square has established and operates an ethical management framework to foster a sound corporate culture based on trust with stakeholders. With the goal of ensuring ethical practices that all stakeholders can rely on, the company is committed to embedding a transparent ethical mindset throughout the organization. Ethical management plans and implementation results are managed by the dedicated ethics organization under the Audit Committee and are subject to final review and approval by the Audit Committee under the Board of Directors.

Implementation Structure

The Audit Committee under the Board of Directors serves as the highest decision-making body responsible for overseeing accounting and executive management, managing risks, and reviewing and approving ethical management plans and implementation results. Reporting directly to the Audit Committee, the dedicated ethics organization supports internal audits and ethical practices. It strengthens ethical management through regular and ad hoc management reviews, investigations of unethical issues, and cooperation with audit organizations at subsidiaries. In addition, the ethics organization submits major work plans, internal audit results, and follow-up actions on ethics-related issues to the Audit Committee for resolution or reporting on a regular basis at least twice a year, and on an ad hoc basis when necessary, thereby enhancing the effectiveness of its ethical management system.

Board of Directors
Audit Committee
Future Strategy Committee and three other sub-committees
Ethical Management Organization

Ethical Standards

SK square defines the obligations, responsibilities, and roles of all stakeholders—including employees, customers, Business Partners, shareholders, and society—based on SKMS (SK Management System), which serves as both SK's management philosophy and code of conduct and forms the foundation of its ethical management. To support the practical implementation of these principles, SK square operates separate Ethical Management Guidelines that provide employees with clear guidance for understanding ethical standards and making appropriate decisions in various situations. Furthermore, SK square's ethics and anti-corruption policies apply not only within the company but also to Business Partners with contractual relationships. Through the implementation of the Business Partner Code of Conduct Pledge, the company promotes corporate ethics and social responsibility standards throughout the supply chain, including suppliers, and continues to build a sustainable business ecosystem.

Ethical Management Guidelines

- Specifies legal and regulatory compliance obligations, including anti-money laundering, improper solicitation, and the offering or receiving of gifts or bribes

Anti-Bribery Management System (ISO 37001)

- Operates independently in accordance with anti-bribery management system procedures and assesses and controls corporate ethics and anti-bribery risks annually across all organizations

Business Partner Code of Conduct Pledge

- Prohibits acts of corruption such as offering or receiving money, entertainment, hospitality, or any other financial or non-financial benefits, and specifies sanctions in the event of violations
- Mandatory for registration on the supplier portal (Open4U)
- Attached to standard contracts with all suppliers to strengthen compliance

Anti-Bribery Policy

- Defines prohibited conduct related to bribery for employees and Business Partners

* Scope of application: SK square's Code of Ethics applies to all stakeholders and includes provisions requiring the maintenance of political neutrality.

Ethical Management

Key Components of the Ethical Management Guidelines

Category	Description
Conflict of Interest Resolution	Employees must avoid any actions that violate their duty of good faith and loyalty to the company due to conflicts of interest with the company.
Compliance with Laws and Regulations	Employees must comply with all internal regulations, domestic and international laws, and international agreements related to business activities, compliance obligations, safety, and the environment. Unfair collusion, improper internal transactions, money laundering, improper solicitation, and the offering or receiving of gifts or bribes are strictly prohibited.
Building Sound Relationships	Employees must not engage in any conduct that undermines the development of sound relationships, including inappropriate monetary transactions, personal requests or instructions unrelated to work, and workplace harassment.
Prohibition of Abuse of Superior Position	Employees must not engage in conduct toward Business Partners that violates proper business manners, including verbal abuse, violence, or sexual harassment. Employees must not accept entertainment, hospitality, gifts, monetary benefits, or personal favors from Business Partners that exceed socially acceptable norms.
Political Neutrality	Employees must ensure that all charitable donations and sponsorships are carried out fairly in accordance with internal policies and procedures and must not make direct or indirect political donations or sponsorships.

Ethical Management Guidelines ↗

Anti-Corruption Guidelines

SK square has established clear standards and principles to prevent corruption. Through its Ethical Management Guidelines and Anti-Bribery Policy, the company provides specific guidance on matters such as the prohibition of bribery, improper financial transactions, and money laundering. Relevant guidelines are regularly revised in consideration of internal and external developments and receive final approval from the Board of Directors to ensure their credibility and effectiveness. The Anti-Bribery Policy also includes key elements of the company's anti-corruption framework, such as anti-bribery and anti-corruption training for employees, procedures for handling violations, and corrective or disciplinary actions in cases of non-compliance. SK square strictly prohibits direct and indirect political donations and sponsorships made for political purposes. The company continues to strengthen its management systems to ensure transparency and fairness in ethical management and to proactively prevent corrupt practices.

Anti-Corruption Guidelines ↗

Article 1 (Prohibition of Corruption)
All members of SK square are prohibited from engaging in any form of corrupt conduct.

Article 2 (Compliance with Laws and Regulations)
All members of SK square must comply with all applicable domestic and international anti-corruption laws, as well as the company's internal regulations, guidelines, and operational procedures.

Article 3 (Anti-Bribery Management System)
SK square has established an anti-bribery management system aligned with global standards and continuously improves its anti-corruption management practices through implementation and monitoring by all employees.

Article 4 (Whistleblower System)
SK square actively operates a whistleblower system and implements protective measures for good-faith reporters, enabling employees to participate in anti-corruption activities without concern or disadvantage.

Article 5 (Consequences of Non-Compliance)
Any employee who fails to comply with the Anti-Bribery Policy will be subject to strict disciplinary measures in accordance with relevant regulations, and the results will be disclosed internally.

Article 6 (Authority and Independence)
SK square guarantees the authority and independence of the organization and personnel responsible for anti-corruption activities.

Article 7 (Executive Commitment)
SK square's management fully supports the effective implementation of the anti-bribery management system and remains committed to its continuous operation and improvement.

Anti-Bribery Management System Certification

SK square has obtained ISO 37001 certification for its Anti-Bribery Management System, further strengthening its anti-corruption framework and establishing a trust-based system aligned with global standards. ISO 37001 is an international standard established by the International Organization for Standardization (ISO) that provides a systematic framework for the establishment, operation, and continuous improvement of anti-bribery practices within organizations. Based on this certification, SK square operates an internal corruption detection system and continues to strengthen its practical management capabilities to proactively identify and prevent corruption risks.

Promoting an Ethical Management Culture

SK square takes a phased and practical approach to embedding an ethical management culture throughout the organization. All employees participate in an annual Ethical Management Pledge, and the company continuously improves related systems so that ethical principles become an integral part of daily business activities and corporate culture. In addition, SK square promotes transparent communication through the operation of the SK Group integrated reporting channel and its internal ethical management portal. The company also monitors policy implementation using anti-corruption management indicators and carries out follow-up improvement activities. Furthermore, employees receive training on the internal reporting system to help them respond proactively to ethical issues. Ethical policies and codes of conduct are regularly communicated through internal notices, newsletters, and email communications to strengthen awareness of ethical management across the organization.

Ethical Management Pledge* Participation and Implementation Status

Category	Unit	2023	2024	2025 Performance	2026 Target
Employee Participation Rate in Ethical Management Pledge	%	99	100	100	99% or above

* Includes clauses prohibiting money laundering, improper solicitation, and the offering or acceptance of gifts or bribes.

Ethical Management

Ethics Risk Management

SK square conducts regular internal management audits covering all operations at its headquarters and all subsidiaries over which it exercises substantive management control. Through these audits, the company proactively identifies and mitigates ethics-related risks and promotes a preventive approach to ethical management. A 100% audit coverage rate is achieved within a three-year audit cycle. Audits are designed to prevent corporate ethics and anti-corruption risks in key areas, including expenses (e.g., misuse of company budgets), procurement (e.g., bribery involving Business Partners and unfair influence in supplier selection), HR (e.g., improper recruitment solicitations), and investment management (e.g., insider trading). Audit results are regularly reported to the Audit Committee. In addition to internal audits, SK square continuously improves internal control maturity across key business functions through self-assessment reviews conducted by each function.

Regular Ethics Audits

Category	Description
Key Checklist	• Support for decision-making on business strategic direction • Verification of compliance with internal policies and applicable laws during business operations • Identification of business activities and operations that are inconsistent with customer value • Improvement of efficiency and effectiveness in business processes and the use of company resources • Assessment of the existence and effectiveness of internal control mechanisms • Verification of the validity of accounting records, financial statements, and reports, and their compliance with accounting standards • Identification of violations of ethical standards and anti-corruption policies
Audit Cycle	• Each audit target is reviewed at least once every three years
Self-Assessment System	• Annual reviews conducted across six key areas, including HR, procurement, and expense management(including oversight of subsidiary assessments)

Status of Ethics Risk Assessments

Category	Unit	Performance for the Last Three Years (2023–2025)
Number of Corruption Cases Reported	cases	0
Number of Audit Targets[1]	sites	8(headquarters and subsidiaries)
Number of Audits Conducted	audits	17
Audit Execution Rate[2]	%	100
Number of Self-Assessment Coverage Areas	areas	6

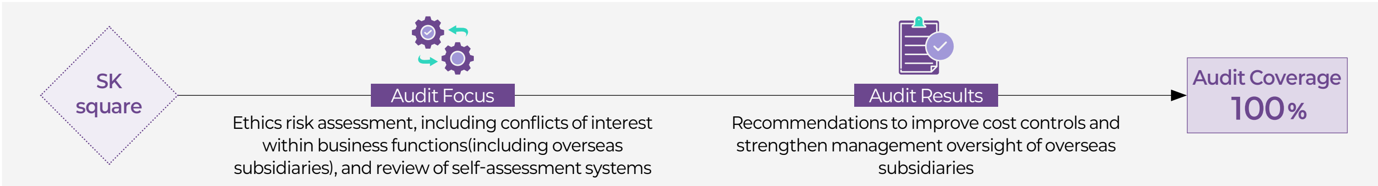
1) Regular ethics audits covering compliance with ethical standards and anti-corruption policies.
2) SK square conducts audits covering 100% of key business functions at its headquarters and major subsidiaries within a three-year audit cycle.

Ethics Risk Assessment Details

SK square conducts regular audits of all SK square operations and its subsidiaries on a three-year cycle in accordance with MSCI[1] recommendations[2]. The company's audit plan is established based on a defined risk pool covering potential ethical and corruption-related risks that may arise across all business activities. The scope of this risk pool includes all business divisions of SK square and its subsidiaries. The risk pool is updated and reassessed annually based on factors such as likelihood of occurrence, potential impact, recurrence, and audit history. Based on this assessment, the annual audit plan is developed and finalized through resolution by the Audit Committee under the Board of Directors. In addition, SK square continuously monitors the implementation status of recommendations arising from audits and regularly reports the results to the Audit Committee to ensure that corrective actions are properly executed and managed.

1) MSCI (Morgan Stanley Capital International): A global provider of investment analysis services and information that has evaluated and disclosed corporate sustainability performance since 2007.
2) In 2024, SK square operated a dedicated regular audit task force in collaboration with subsidiary audit teams and completed regular audits covering all business operations of SK square and its subsidiaries. (Audits have been conducted since 2022 following the company's establishment in November 2021.)

2025 SK square Internal Management Audit Status



Internal Management Audit Status of Portfolio Companies(Last Three Years)

Year	Category	Audit Focus	Audit Results	Audit Coverage
2023	SK square	Company-wide expense review (assessment of personal use of company budgets and internal controls)	• No cases of personal use identified; recommendation to strengthen internal controls through supporting documentation requirements	100%(based on consolidated revenue)
	SKSQ Americas	Ethics risk assessment, investment business management, and internal controls	• Support for the establishment of internal control guidelines	
	Dreamus Company FSK L&S Incross	Audit of purchasing and inspection processes	• Recommendations to supplement internal purchasing management regulations and strengthen the completeness of internal controls over inspection processes	
2024	SK square	Company-wide expense review(assessment of personal use of company budgets and internal controls)	• No cases of personal use identified; improvements made regarding inappropriate account application and related control measures	
	SK square, 11STREET, ONE Store, SK planet, Dreamus Company, TMAP Mobility, Incross and FSK L&S (eight companies in total)	Ethics risk assessment, including conflicts of interest within business functions (expenses, procurement, employee benefits, and non-business assets)	• Recommendations to strengthen performance management standards • Improvements to cost management guidelines, including the abolition of petty cash systems • Recommendations to enhance transparency in cash settlement processes at overseas subsidiaries • Recommendations for separate budget planning and revisions to asset management regulations	
2025	SK square	Company-wide expense review (assessment of personal use of company budgets and internal controls)	• No cases of personal use identified; communication of precautionary measures regarding compliance with delegation-of-authority regulations	
		Review of employee negligence and misconduct	• No cases of employee negligence identified	
	TMAP Mobility	Assessment of business management status (including TMAP Mobility's wholly owned subsidiaries)	• Recommendations to strengthen the competitiveness of the Data BM and enhance subsidiary business management	

Ethical Management

Counseling and Whistleblowing Channels

To enhance corporate ethics and prevent corruption, SK square operates a 24-hour counseling and whistleblowing channel through which stakeholders can submit inquiries and reports related to ethical management. The channel is independently operated by a third party (SK Group) and provides anonymous reporting functionality to protect the identity of whistleblowers. All reports are handled promptly and fairly by the dedicated ethics organization and designated audit personnel. Strict confidentiality is maintained for all information identified during the investigation and reporting process. In addition, the anonymity of internal whistleblowers is protected through legal and institutional safeguards. In accordance with the Ethical Management Guidelines, any attempt to identify a whistleblower is strictly prohibited, even in cases where reports are submitted under a real name. In particular, SK square applies a zero-tolerance policy toward retaliation against whistleblowers, creating an environment in which stakeholders can raise concerns and submit reports without fear of adverse consequences.

Operation of Whistleblowing Channels and Internal Reporting/Resolution Process

Report Submission →
Reports are submitted through the SK Group Ethics Reporting Platform (ethics.sk.co.kr).
- SK Group's integrated online reporting platform operated 24 hours a day with anonymous reporting functionality

Assessment of Investigation Necessity →
The internal audit organization assesses the materiality of the report, including the objectivity and specificity of the reported content, and determines whether an investigation should be initiated.

Formal Investigation →
A formal investigation is conducted based on interviews with relevant parties and a structured plan for collecting objective data. (At least two investigators are assigned to each case.)

Assessment of Regulatory/Procedural Violations
- The dedicated ethics organization and responsible auditor are assigned.
- The materiality of the report is assessed, including the objectivity and specificity of the reported content, and a decision is made on whether to proceed with an investigation.
- Strict confidentiality is maintained throughout the investigation and reporting process, and a zero-tolerance policy is applied in cases of retaliation against whistleblowers.

Management Reporting and Follow-Up Actions →
If necessary, the HR Committee is convened and corrective actions, including recurrence prevention measures, are implemented.

Reporting of Results to the Audit Committee
The whistleblower is informed through the reporting system at each stage of the process, including report submission, initiation of fact-finding, and final actions taken.

Whistleblower Protection Guidelines

SK Ethical Management Counseling and Reporting System ↗

❶ The company gives the highest priority to protecting the identity of whistleblowers, reporters, and investigation cooperators, as well as the content of reports, and ensures that no disadvantages result from reporting.

❷ Whistleblowers may request identity protection from the head of the ethics management department. In such cases, the department head may take necessary measures, including departmental transfers, in consultation with the head of the HR department.

❸ Employees are strictly prohibited from inquiring about or attempting to identify whistleblowers through any means that could expose their identity, including inquiries to the ethics management department. Violations will be subject to action in accordance with the personnel regulations.*

❹ If a whistleblower was involved in misconduct but voluntarily reported the matter, the company may take such voluntary reporting into account as a mitigating factor when determining disciplinary measures or penalties.

❺ Auditors within the ethics management department must conduct audit activities independently and objectively in accordance with the Auditor Guidelines and make every effort to protect whistleblowers and reporters.

* Exceptions to the above prohibition: Matters that may result in serious safety incidents involving loss of life or business disruption (e.g., false or malicious reports, serious misconduct, leakage of confidential company information, falsification or alteration of documents, matters reported by the media, etc.)

Ethics and Anti-Corruption Violations

Category	Unit	2023	2024	2025
Ethics and anti-corruption violations[1]	cases	0	0	0
ㄴ Convictions	cases	0	0	0
ㄴ Fines imposed	KRW million	0	0	0

1) No cases of violations related to corruption or bribery, discrimination and harassment, personal data protection, conflicts of interest, money laundering, or insider trading were recorded.

Ethics and Anti-Corruption Training

SK square conducts regular ethics training to embed ethical management practices and promote a culture of integrity throughout the organization. Ethics training is mandatory for all employees, including non-regular employees. As of 2025, 99% of all employees participated in ethical management training. In addition, all organizations conducted team-based workshops focused on topics such as false reporting and internal whistleblowing systems. These workshops were delivered through leader-led, discussion-based learning sessions.

Ethics Training Programs

Online Training(Basic Course)	New/Experienced Employee Training	Ethical Management Practice Workshop(Advanced Training)
Ethics content is updated annually to reflect the latest policies and issues. All training modules include guides and announcements on the internal reporting system.	Training content is designed around key topics that employees should understand when performing their duties, including legal processes and conflicts of interest.	Customized training programs designed to address ethical issues and prevent incidents in ethics-vulnerable areas.

Status of Ethics and Anti-Corruption Training

Category	Unit	2023	2024	2025 Performance	2026 Target
Training participation rate	%	100	96	99	95% or above
Full-time employees	%	100	96	99	95% or above
Non-regular employees	%	100	100	100	95% or above
Key Training Topics		- Mutual respect among employees - Anti-corruption and unethical conduct reporting methods, and whistleblower protection	- Use of company assets and expenses - Whistleblower protection	- Attendance management and concurrent employment/ positions - False reporting	-

Roadmap for Expanding Anti-Corruption Training

~2025	~2026	2027~
Reassess corruption risks across all organizational units through the anti-bribery certification renewal process	Foster a culture of voluntary anti-corruption practices	Sustain a record of zero anti-corruption violations

Compliance

APPROACH

SK square continues to advance its compliance management system to minimize legal risks that may arise in the course of business operations and corporate activities. The company operates a compliance management framework led by the Board of Directors and management and has established systematic compliance standards and management processes across the organization. In addition, SK square proactively manages key risk factors through preventive reviews and ongoing monitoring of legal risks and strengthens its recurrence prevention framework through prompt response and corrective actions when violations occur. To embed a culture of compliance throughout the organization, the company continues to provide employee education and promote compliance awareness initiatives. Going forward, SK square will continue to practice transparent and responsible corporate management while strengthening its foundation for sustainable growth through robust internal controls and a strong culture of compliance.

Establishment of a Company-wide Compliance Management System Led by the Board of Directors

Enhancement of Legal Violation Prevention Processes

Compliance Framework

Governance Structure

To ensure systematic compliance management, SK square operates a compliance control system composed of the Board of Directors, the CEO, the Compliance Officer, and the Compliance Support Organization. The Board of Directors serves as the highest decision-making body for compliance-related matters and determines key compliance management policies while overseeing the CEO to ensure the effective operation of the compliance system. Based on the Board's decisions, the CEO establishes and operates a compliance control system tailored to the company's size and business characteristics, thereby supporting sustainable corporate growth. SK square manages day-to-day compliance activities through a Compliance Officer appointed by the CEO and operates a dedicated organization to support these activities. The Compliance Support Organization is established within the legal affairs function and is designated by the Compliance Officer. Its responsibilities include operating compliance education and training programs, monitoring compliance with internal regulations, and reporting relevant matters to the Board of Directors and the CEO.

Board of Directors	Serves as the highest decision-making body, making key decisions and overseeing the operation of the compliance control system led by the CEO.
↓ Oversee the CEO	
Chief Executive Officer(CEO)	Establishes and operates a compliance control system tailored to the company's size and business nature, in accordance with Board resolutions.
↓ Appoint and oversee the Compliance Officer	
Compliance Officer	Appointed by the CEO based on a Board resolution; assumes practical responsibility for overseeing compliance operations.
↓ Designate and Direct Organization	
Compliance Support Organization	Develops and delivers compliance training programs, monitors compliance with internal policies, and reports to the Board and CEO.

Policy

Compliance Policy ↗

SK square continues to strengthen its compliance management by advancing its compliance framework and reinforcing internal compliance support activities. The company also operates reward and disciplinary systems to ensure compliance with internal regulations and legal standards. In cases where employees violate applicable laws, internal regulations, or ethical standards, appropriate measures are determined through review and resolution by the Disciplinary Committee. Through these efforts, SK square is fostering a culture of compliance and promoting responsible corporate management.

Compliance Policy

SK square hereby declares the following Compliance Policy to promote sustainable corporate growth and build trust with stakeholders through the implementation of compliance management:

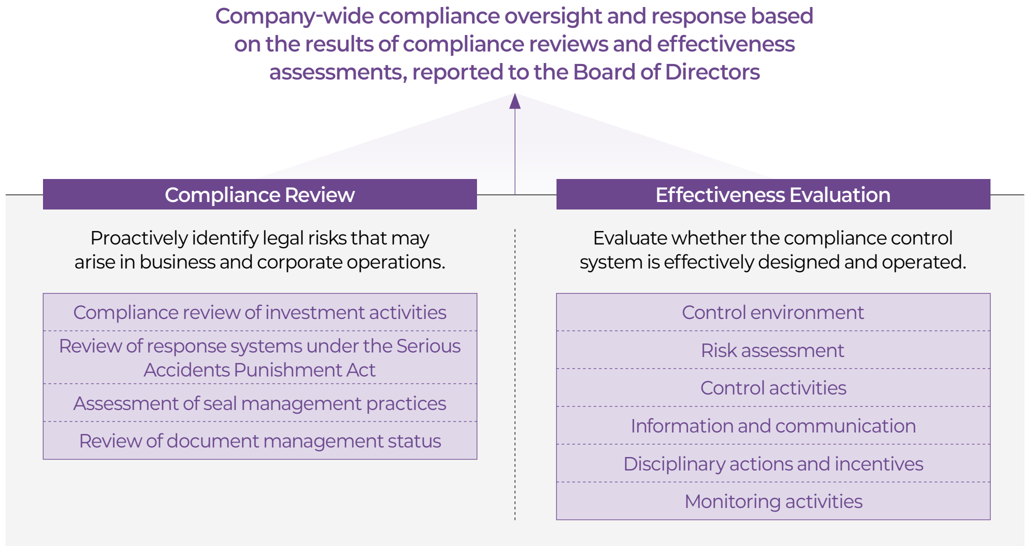
❶ SK square complies with all applicable laws and regulations and practices fair and transparent compliance management.
❷ SK square establishes a compliance control system to foster an environment where employees can voluntarily uphold compliance principles.
❸ SK square provides the necessary human and material resources to support compliance management.
❹ SK square implements proactive measures to prevent legal risks.
❺ SK square conducts preemptive assessments to identify and respond to potential legal risks.
❻ SK square ensures thorough follow-up management to address and rectify legal risks.

Compliance

Legal Risk Management

SK square operates a legal risk management system designed to proactively identify and respond to potential legal risks. To this end, the company conducts company-wide identification and assessment of legal risks to comprehensively manage risks that may arise in the course of business operations and corporate activities. In addition, SK square effectively prevents legal risks through both regular and ad hoc compliance reviews. The company also evaluates the effectiveness of its compliance control system, including compliance reviews, and reports the results to the Board of Directors. Through continuous discussion and improvement, SK square seeks to prevent or minimize legal risks in a timely manner.

Management System

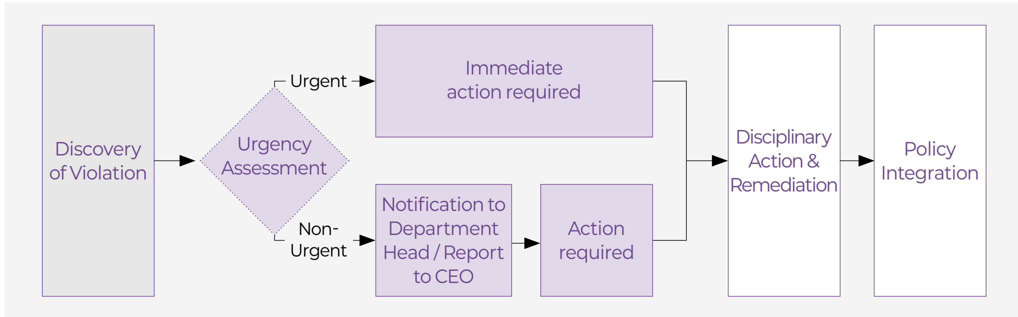


Compliance Review and Monitoring of Portfolio Companies

SK square operates a structured compliance review framework before and after investment to strengthen the fulfillment of legal responsibilities by portfolio companies and support sustainable business management. Prior to investment, the company identifies potential legal risks in advance and takes them into account in the investment decision-making process. This process enables the early identification of legal risks and ensures that such risks are considered in the investment decision-making process. Following investment, SK square conducts regular compliance reviews to encourage ongoing regulatory compliance by portfolio companies. Dedicated teams responsible for each portfolio company monitor key management matters, while the audit function conducts ongoing assessments to verify compliance with legal and ethical standards.

Risk Management Process

SK square operates a structured process to ensure prompt response to regulatory violations and thorough follow-up actions to prevent recurrence. When a regulatory violation is identified, the Compliance Officer is authorized to immediately notify the responsible department head or report directly to the CEO and request corrective or remedial actions. Where necessary, the Compliance Officer consults with relevant departments to develop a comprehensive response plan and submits recommendations to management. In urgent cases, the Compliance Officer may require immediate action without prior reporting, thereby mitigating legal risks in a timely manner. Violations of laws and regulations are addressed in accordance with internal regulations, taking into account the severity and significance of the legal risk, and appropriate disciplinary measures are imposed. In addition, the Compliance Officer may develop recurrence prevention measures and submit recommendations to the Board of Directors or the CEO to prevent similar violations from occurring in the future. These recommendations are communicated to the relevant departments and reflected in the improvement of internal programs and policies.



Promotion of a Compliance-Driven Culture

SK square is committed to fostering a culture of compliance by enhancing employees' legal awareness and encouraging practical compliance in day-to-day operations. These efforts are intended to proactively prevent legal risks that may arise in the course of business operations and management activities. To this end, SK square publishes legal newsletters and provides regular training as well as ad hoc training on emerging issues. In addition, the company supports compliance education programs for its subsidiaries to help establish a strong compliance culture across the corporate group.

Category	Details
Regular Training	Mandatory training on personal data protection, disability awareness, and other legally required topics
Ad-Hoc Training	Compliance training on the Capital Markets Act, the Commercial Act, and other relevant regulations
New Employee Orientation	Training on key internal regulations and procedures for matters requiring legal review
Regular Training for Legal Officers of Subsidiaries	Training on the Monopoly Regulation and Fair Trade Act, the Commercial Act, the Capital Markets Act, and other relevant regulations

Information Security

APPROACH

SK square recognizes the protection of corporate information and personal data as one of its key priorities. To this end, the company has established information security principles and communicates them across the organization. Centered on a dedicated organization and the Information Security Committee, SK square operates a structured security management system and systematically manages key security risks based on its information security policies and standards. In addition, the company continuously reviews and enhances its level of information security by advancing its information security management system and maintaining and strengthening information security certifications. SK square operates continuous monitoring and response systems for cyber threats and proactively addresses both external and internal security risks. The company also strengthens information security capabilities through employee training and awareness programs and continues to expand the scope of information security management to include business partners. Going forward, SK square will continue to build a secure and trusted information security environment.

Number of Data Breaches and Leaks

0 cases

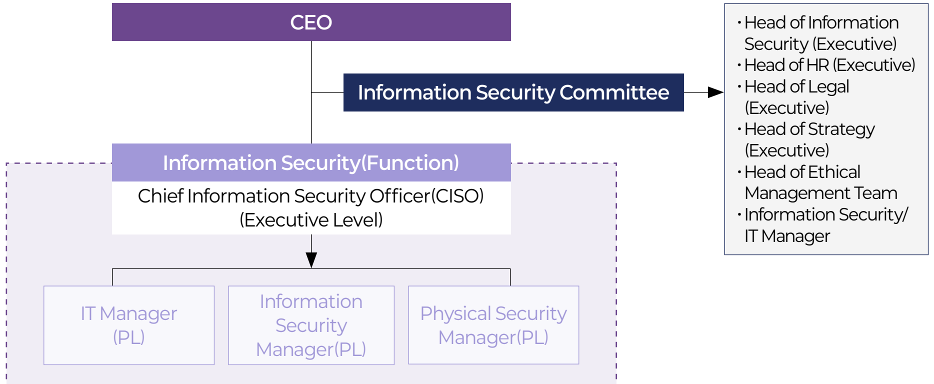
Percentage of Sites Certified with Information Security Management Systems

100 %

Information Security Framework

Governance Structure

SK square operates an internal Information Security Committee to discuss key issues and policies related to information security and personal data protection. The committee is composed of the CISO and executives responsible for Legal, Ethical Management, HR, and Strategy, as well as personnel from the Information Security and IT functions. Regular meetings are held twice a year to discuss improvements to the security management system, personal data protection measures, and system enhancement initiatives. During the second half of 2025, the committee reviewed and discussed the results of phishing email simulation training and routine security inspections, vulnerability assessment and remediation results, findings from reviews conducted at subsidiaries, and measures to strengthen internal data leakage prevention controls. In addition, SK square has appointed an executive-level Chief Information Security Officer(CISO) who oversees the company's information security activities, including the establishment of information security policies, the operation of the Information Security Committee, vulnerability assessments, risk assessments and preventive activities, continuous monitoring of security threats, and incident response and recovery. The company has also designated personnel responsible for IT, information security, and physical security to conduct regular monitoring and carry out practical risk management activities.



Key Roles

Category	Key Roles
Information Security Committee	Review and approval of information security policies, review of risk assessment results, approval of security investments
Chief Information Security Officer(CISO)	Overall responsibility for vulnerability assessments and risk assessments, management of security audits, and oversight of incident response and recovery
Dedicated Organization (IT, Information Security, Physical Security)	Continuous monitoring and threat detection, vulnerability analysis, security training, and incident response

Information Security

Information Security Policy

SK square has established Information Security regulations to protect business and personal information and shares them with all employees across the organization. These regulations define internal information management principles, cybersecurity standards, and operational requirements for the protection of information assets. SK square encourages its subsidiaries to establish and comply with information security frameworks aligned with the parent company's policies, and regularly reviews the security policies and management practices of key subsidiaries. In addition, the relevant regulations are publicly disclosed on the company website, allowing stakeholders to access them at any time. Going forward, SK square will continue to enhance its security policies and strengthen its information security management system.

Information Security Policy ↗

Status of Information Security Policy Establishment by Key Subsidiaries

100[1]%

Percentage of subsidiaries with established information security policies
2025

1) Based on five major consolidated subsidiaries (11STREET, ONE Store, SK planet, TMAP Mobility, and FSK L&S)

Information Security Management System

SK square has identified information security as a key priority across all areas of its business operations and continues to strengthen corporate trust by enhancing information security for customers and other stakeholders. In 2026, the company renewed its ISO 27001 certification, the international standard for information security, based on its Information Security Management System(ISMS). The certification scope covers all investment activities and portfolio management operations, which are core business activities of SK square(100% certified-revenue coverage). In addition, SK square evaluates its security framework through annual surveillance audits and triennial recertification audits based on 14 information security domains and 144 detailed control items. Through this process, the company maintains an operating framework that meets global security standards.
SK square also encourages major portfolio companies to obtain information security management certifications. As of 2025, portfolio companies representing more than 77.3% of consolidated revenue held either ISO 27001 or ISMS-P certification. Furthermore, SK square conducts annual group-level security assessments through the SUPEX Council. In 2025, SK square received a "Good" rating in the group-level security management assessment.

Status of SK square Information Security Management System Certification(2025)

Category	Certification	Description	Certification Scope(Coverage)
SK square	ISO 27001	Information security and management system related to investment activities and portfolio management	100%

Status of Information Security Management System Certifications at Portfolio Companies(2025)

Category	Certification Type[1]	Certification Scope	Certification Coverage[2]
11STREET	ISO 27001	11STREET service operations	77.3% (based on 2025 consolidated revenue)
	ISMS-P		
ONE Store	ISMS-P	App marketplace service operations	
SK planet	ISMS	External services such as T Coloring and T-Academy	
	ISMS-P	OK Cashbag, Syrup	
TMAP Mobility	ISMS	Services including designated driver, payment services, and public transportation	
	ISMS-P	All services of TMAP Mobility	

1) ISMS-P is a certification administered by the Korea Internet & Security Agency(KISA) that verifies whether information security and personal data protection measures and activities comply with certification standards. It includes the control requirements covered under ISO 27001.
2) On a consolidated-revenue basis, 11STREET(which holds ISO 27001) accounts for 31.0% of revenue.

Information Security Audits

SK square conducts regular reviews and audits by external experts covering its information security policies and overall cybersecurity framework to ensure systematic management of information security and cybersecurity. As part of the 2026 ISO 27001 recertification process, the company undergoes assessments by independent external experts to verify the adequacy of its information security policies and management system. In addition, vulnerability analyses and security assessments are conducted regularly in cooperation with external specialists, enabling the company to proactively respond to emerging security threats. Going forward, SK square will continue to advance its information security and cybersecurity management systems through close collaboration with external experts.

Status of Information Security Audits(2025)

Category	Audit Details	Frequency	Coverage
Information Security Management System	Verification of the adequacy of the information security management framework, including information security policies, through the ISO 27001 recertification process	Annual	100% (including major business activities such as investment operations)
Cybersecurity	Assessment of information security maturity through vulnerability analysis and evaluation conducted in collaboration with external experts		

Information Security

Personal Information Security Framework

As an investment company, SK square does not directly collect personal information from individual customers in the ordinary course of its business operations. However, in the process of providing online streaming services for shareholders' meetings, the company collects certain personal information—including name, date of birth, gender, mobile phone number, and email address—to verify eligible viewers and issue authentication codes. All collected personal information is managed in accordance with strict protection standards.

When collecting personal information, SK square provides prior notice of the purpose of collection and obtains consent before processing the data. Once the intended purpose has been fulfilled, the information is deleted without delay to minimize risks associated with unnecessary data retention. The company's Privacy Policy is publicly available on its official website(www.sksquare.com), ensuring easy access for all stakeholders. In addition, SK square regularly reviews the information security systems of its subsidiaries to strengthen their personal data protection capabilities. The company has established and strictly applies a policy requiring explicit prior consent(opt-in) from data subjects whenever personal information is used for purposes other than the original purpose of collection or provided to third parties.

SK square also continues to advance its standards for identifying and managing security risks. To support these efforts, the company operates an Information Security Committee composed of executive officers and has designated an executive-level Chief Information Security Officer(CISO) to ensure clear accountability for information security and personal data protection.

Customer Information and User Data

Category	Unit	2023	2024	2025
Number of cases in which customer information was used for secondary purposes	Cases	0	0	0

Personal Information Security Measures by Category

Category	Description
Collection and Use of Personal Information	- Article 1(1) of the Privacy Policy specifies the categories of personal information collected, purpose of collection, processing methods, and retention period. - Explicit prior consent(opt-in) from the data subject must be obtained when personal information is used for purposes other than those originally intended. - Consent is required if the purpose of use changes(Personal Information Protection Act, Article 18). - Retention and usage periods must comply with applicable laws and agreed terms. - For children under the age of 14, consent from a legal guardian is required.
Personal Information Management(Deletion, Correction, Modification, Update Requests, etc.)	- Article 9(3) of the Privacy Policy guarantees the right to request access to personal information. - Article 10(2) of the Privacy Policy ensures the data subject's right to self-determination regarding personal information.
Access Control to Personal Information	- Business-related information is managed within virtual desktops to prevent access by unauthorized personnel. - Access to data is restricted through measures such as document encryption and server access controls.
Mechanisms for Raising Concerns Related to Personal Information	- A dedicated channel is available for inquiries, complaints, and remedies related to personal information security arising from the use of company services, allowing data subjects to contact the Chief Information Security Officer and the responsible department. - Article 9(1) of the Privacy Policy provides the contact details(telephone number and email address) of the Chief Information Security Officer and the responsible department.
Third-Party Disclosure of Personal Information	- Article 2(1) of the Privacy Policy explicitly prohibits the disclosure of personal information to third parties unless the data subject has provided consent or a specific legal basis applies.
Destruction of Personal Information	- Articles 4(1) and 4(3) of the Privacy Policy specify the procedures and methods for destroying personal information once the applicable retention period has expired.

Information Security Risk Management

SK square operates a robust information security risk management system to protect information assets from external threats and prevent internal data leakage. To proactively respond to the rapidly evolving cybersecurity landscape, the company has implemented a multi-layered security architecture encompassing endpoint security, security monitoring, network security, data security, and system security. These measures are supported by a 24/7 real-time monitoring system. To prevent and respond effectively to information security incidents, SK square utilizes a range of security solutions to detect threats at an early stage and take timely action. The company has established a structured incident response framework that enables a swift and efficient process from incident detection through response and resolution. In the event of a security incident, the dedicated Information Security team promptly assesses the impact and severity of the incident and develops an appropriate response plan based on the level of risk. Through these comprehensive information security risk management efforts, SK square protects critical information assets of both the company and its customers while contributing to the creation of a secure and sustainable business environment.

Severity of Information Security Incidents

Fatal	Critical	Minor
Suspension of core business functions Significant impact on management activities	Partial suspension of business functions Partial impact on management activities	No or minimal damage No impact on management activities

Step-by-Step Response System

Phase		Action Plan
Preven-tion	Threat Detection	· Operate a 24/7 real-time monitoring system · Implement multi-layered security solutions(endpoint security, network security, data security, etc.) · Conduct regular vulnerability scans and assessments
	Preventive Measures	· Distribute security policies and guidelines · Conduct regular employee training and education
Incident Re-sponse	Incident Recogni-tion	· Monitor and verify security event alerts · Immediately report incidents to relevant departments and responsible personnel
	Incident Handling	· Isolate affected systems and take measures to prevent further damage · Identify root cause and assess the scope of impact · Develop and implement response strategies based on severity
	Post-Incident Manage-ment	· Prepare incident analysis reports and report to management · Establish and implement recurrence prevention measures · Improve security systems and policies

Incident Escalation and Reporting Process

Stage	Action Plan
Threat Detec-tion	· Immediately report any signs of an information security incident(e.g., hacking, malware, theft, damage, or leakage of information assets) to the Information Security Department.
Impact Analysis	· Operate the Information Security Integrated Situation Room according to the severity of the incident, assess its impact, and analyze the root cause and extent of damage.
Preventive Measures and Response	· Implement technical and administrative measures for recovery, including preventing further damage and restoring affected systems. Respond to inquiries from the media, government authorities, and investigative agencies, while carrying out company-wide Risk Mgmt. responsibilities.
Result Reporting	· Document the root cause, response measures, and recurrence prevention actions, submit the results to the Information Security Committee, share them across the company, and report to the Board of Directors when necessary.

Information Security

Roles and Responsibilities in the Event of a Security Incident

Stage	Roles and Responsibilities
❶ Reporting(All Employees/ Department Heads)	· Immediately report any signs of an information security incident to the Information Security Department. · Department heads must promptly report any security vulnerabilities affecting information assets within their organizations.
❷ Information Security Department(Under the CISO)	· Control and communicate information security incidents and operate the Information Security Integrated Situation Room according to the severity of the incident. · Analyze the root cause and extent of damage and implement technical and administrative recovery measures.
❸ Company-wide Crisis Response Organization	· Assess and respond to situations involving the media, government authorities, and investigative agencies, while carrying out responsibilities under the company-wide Risk Mgmt. framework.
❹ Information Security Committee(Chair: CISO)	· Review incident response activities and deliberate on recommendations for rewards or disciplinary actions for responsible personnel in consultation with the relevant department.

Roadmap for Strengthening the Information Security Incident Response System

~2024	~2026	2027~
Establishment of the information security framework	Enhancement of the information security framework	Establishment of a globally aligned security management system
· Development of the information security system · Acquisition of information security certifications	· Improvement of employee awareness on information security · Continued achievement of zero information leakage incidents	

Security Assessment of Subsidiaries

SK square conducts annual security assessments covering personal data protection and IT security to enhance the security management capabilities of its subsidiaries and manage security incident risks. Through these assessments, the company identifies information security vulnerabilities and carries out improvement recommendations and follow-up reviews of implementation status. In 2025, in accordance with the Group's security management framework, SK square conducted document-based assessments of 11STREET, TMAP Mobility, ONE Store, SK planet, and FSK L&S. In addition, one penetration test was performed on externally exposed systems, and corrective actions were implemented to address identified vulnerabilities. In 2026, SK square plans to further strengthen information security management by adding on-site assessments and increasing penetration testing to twice a year.

Status of Security Assessments for Subsidiaries

Target Companies	11STREET, TMAP Mobility, ONE Store, SK planet, FSK L&S
Assessment Scope	· Personal Data Protection - Personal information lifecycle management, measures to ensure data security, etc. · IT Security - Security governance, cyber threat management, system security management, internal data leakage controls, physical security

Information Security Activities

Security Solution Operation

SK square continues to strengthen its information security framework by implementing and operating advanced security solutions to protect information assets from external threats and prevent internal data leakage. Through real-time monitoring, the company detects and responds to security threats at an early stage. In addition, a 24/7 security monitoring system is in place to minimize the risks of cyberattacks and data breaches and maintain a secure information security environment.

Solution Name

Endpoint Security	Security Monitoring	Network Security	Data Security	System Security
· Printout security · Permanent file deletion	· Network IDS (Intrusion Detection System) · Antivirus/EDR	· Wireless LAN intrusion prevention · Malicious site blocking · SSL visibility	· DLP(Data Loss Prevention) · Email security · File transfer control	· Server/DB access control

Monitoring Activities

SK square conducts a variety of monitoring activities to assess compliance with information security policies and processes and to verify the implementation status of information security measures. To this end, the company performs security diagnostics and audits of its information security management system and carries out simulation exercises and inspections for employees to continuously evaluate and improve its internal security posture. In addition, annual activities such as penetration testing, phishing email simulation training, and DDoS response drills help strengthen practical response capabilities against real-world security threats. Through these efforts, SK square prevents damage caused by data breaches and cyberattacks and reduces the likelihood of information security incidents.

Information Security Inspection Activities

Category	Activity	Frequency
Diagnosis & Audit	Assessment of compliance with information security policies and processes	Annual
	Security diagnostics of information security systems	Annual
	Audits of information security policies and systems conducted by the Group audit organization(SUPEX Council)	Annual
Training & Inspection	DDoS response drills and other incident response exercises	Annual
	Detection of events such as phishing emails and malware infiltration	Ongoing
	Inspections of email security, file import/export controls, and printout security	Monthly
	PC security inspections	As needed

Security Detection and Issue Response Overview

Category		Unit	2023	2024	2025
Number of internal information security drills conducted		cases	1	1	1
Internal information security monitoring/inspection	Number of detected events	cases	585	4,275*	4,796
	Number of resolved issues	cases	9	11	6

* The number of detected events increased due to the expansion of monitored security solutions compared to 2023.

Information Security

Strengthening Information Security Capabilities of Business Partners

SK square operates a systematic management framework to strengthen the security of information handled by its Business Partners. All Business Partners working with the company are required to sign an Information Security Pledge. In addition, information security requirements are incorporated into the Supplier ESG Code of Conduct, and Business Partners are required to acknowledge and sign the Code. Compliance with the Code is reviewed on a regular basis. Furthermore, Business Partners working on-site are required to complete information security training. Through this management framework, SK square continues to strengthen the information security capabilities of its Business Partners and proactively manage information security risks.

Status of Information Security Management for Business Partners

Category	Key Activities	Verification Method	Unit	2025
Information Security Pledge	Execution of an Information Security Pledge by Business Partners	Verification of signed pledge at the time of contract execution	%	100
Compliance with the ESG Code of Conduct	Information security requirements specified in the Code of Conduct and acknowledged through signature	Regular inspections	%	100
Information Security Training	Mandatory completion of information security training for on-site Business Partners	Review of training completion status	%	100

Enhancing Employee Awareness of Information Security

SK square provides regular information security and personal data protection training to all full-time and contract employees at least once a year. The company offers tailored training programs that reflect employees' job responsibilities and work environments, covering topics such as personal data processing principles and procedures, incident reporting and response processes for data breaches, and internal information access control policies. Through these programs, SK square supports the enhancement of practical security capabilities across the organization. To maximize training effectiveness, the company continuously improves its training programs by incorporating employee feedback. In 2025, a focused training program was conducted over approximately three weeks from April to May. In addition, all full-time and contract employees are required to sign an annual Information Security Pledge to reinforce accountability and encourage compliance with internal security policies. More recently, SK square has also required Business Partners engaged in information security-related activities to complete information security training and regularly reviews their completion status. Going forward, the company will continue to strengthen security awareness among both employees and Business Partners and remain committed to building a secure information security environment.

Information Security Training: Target Groups and Frequency

Category	Training Frequency	Training Target
Information Security Training	At least once a year	Full-time Employees/ Contract Employees, Business Partners
Simulated Phishing(Malicious Email) Drills	As needed	Full-time Employees/ Contract Employees
Incident Response Training(e.g., DDoS Simulations)	Once a year	Full-time Employees/ Contract Employees

Information Security Training Performance

Category		Unit	2025
Participation Rate in Information Security Training	Full-time Employees	%	100
	Contract Employees	%	100
	Business Partners	%	100

EMPOWERING PEOPLE

UN SDGs

5 GENDER EQUALITY
8 DECENT WORK AND ECONOMIC GROWTH
10 REDUCED INEQUALITIES

SK square strategically manages its human capital to strengthen employee capabilities and foster a culture of motivation through a fair performance-based compensation system. The company also places top priority on employee well-being and is committed to building a safe and healthy work environment while embedding a corporate culture that respects human rights. In addition, SK square embraces diversity and inclusion as core values and strives to create a workplace where all employees are treated with dignity, free from discrimination, and empowered to fully demonstrate their capabilities.

Human Resources Management

APPROACH

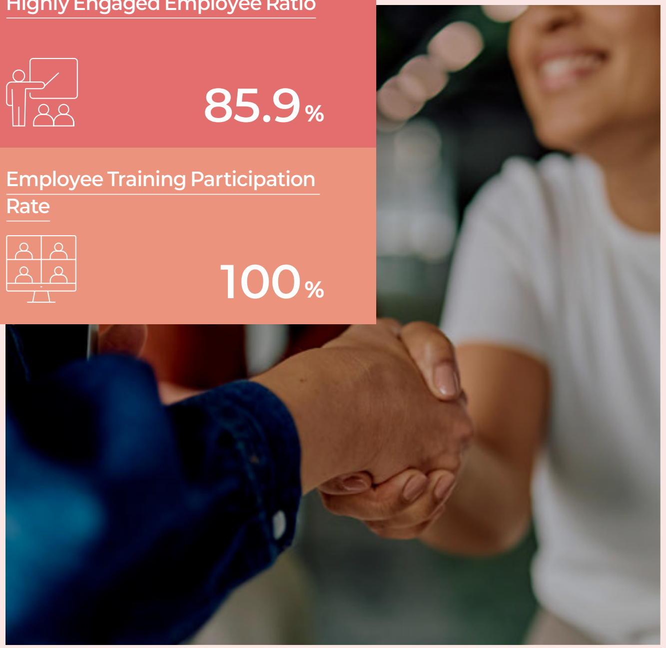
SK square recognizes its employees as a key asset and supports their growth and development through fair opportunities and competency enhancement. The company operates a talent management system based on fairness and transparency across the entire employee lifecycle, including recruitment, development, evaluation, and compensation. To strengthen employee expertise and competitiveness, SK square provides a variety of training and development programs. In addition, the company enhances employee motivation through a performance-based evaluation and compensation system and fosters a workplace free from discrimination based on the principles of diversity and inclusion. SK square also operates communication and engagement programs designed to strengthen organizational culture and improve employee satisfaction, while promoting the establishment of a healthy and sustainable workplace culture. Going forward, the company will continue to improve employees' quality of life through a range of welfare programs and work-life balance initiatives and further strengthen the foundation for sustainable human capital management from a long-term perspective.

Highly Engaged Employee Ratio

85.9%

Employee Training Participation Rate

100%



Talent Management Strategy

SK square identifies individuals with the competencies and growth potential required for each role and has established institutional foundations to ensure diversity and fairness throughout the recruitment process. In particular, pursuant to Article 5, Paragraph 1 of the Employment Regulations, the company stipulates that recruitment shall be based on fundamental qualifications and job competencies. This principle is applied consistently to maintain a transparent and fair hiring process. SK square defines its core talent as individuals who demonstrate confidence in the company's management philosophy and a strong spirit of challenge. To cultivate such talent, the company operates role-specific training and competency development programs. The company actively supports the professional growth and development of its employees and continues to expand practical training programs focused on emerging technologies, responsiveness to market changes, and competitiveness enhancement.

Talent Profile and Development Framework

Confidence in Our Managerial Philosophy

Pursuit of SUPEX through VWBE to deliver stakeholder happiness

- VWBE: Voluntarily and Willingly Brain Engagement.
- SUPEX: "Super Excellent Level," i.e., the highest level attainable by human ability.

Passion

Self-motivated to set ambitious goals and make bold, out-of-the-box moves, working in teams to develop the necessary skills along the way

Core Values

Embedding SK square's core values

- Reinforcing understanding and internalization of SKMS
- Promoting and expanding the philosophy of social value

Leadership

Supporting leadership development for current and future leaders

- Providing customized diagnostics and feedback based on SK's leadership model
- Actively supporting leadership development through education and workshops

Job Expertise

Enhancing job-specific professional competencies

- Operating training programs tailored to each department's role, career level, and competency needs
- Offering degree and certification support programs to all employees, including contract staff, through a formal selection process (e.g., financial support for CFA charter acquisition)

Talent Development Strategy in Response to Changing Business Environments

Key Initiatives

- Provides flexible competency development programs to help employees acquire the skills and knowledge needed to respond to changing business environments and investor demands.
- Promotes the sharing of new ideas and experiences within the organization through collaboration with external experts.
- Offers highly autonomous external learning opportunities beyond the scope of in-house training programs.

- Expand the Scope of Degree and Certification Support Programs
- Operate Insight Seminars
- Implement Individual Capability Development Training (IDP, Individual Development Program)

Human Resources Management

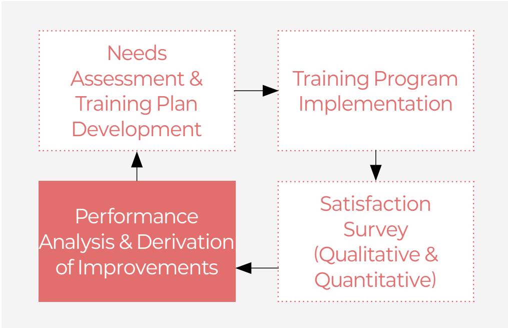
Job-specific Training System

SK square operates a variety of training programs to support employee capability development and professional growth and continuously strives to enhance the quality of its training programs through regular employee feedback. The company also participates in group-wide leadership development programs, such as FLP and HLP, to foster key talent with strong leadership capabilities. All training programs are available to all employees, including contract and part-time regular employees. In addition, SK square supports customized self-development programs based on individual competencies, including foreign language training and university and graduate-level education, providing employees with continuous opportunities for growth and professional advancement.

Operation of Customized Training Programs

Category	Description
Common	Training on the internalization of SK square's core values
Job-specific	Customized training programs based on job competencies
Leadership	Manager training, new manager onboarding programs, and promotion-related training
Mandatory	Statutory training on ethics, human rights, workplace safety, and other required topics
Self-Development	Support for foreign language training, IT skills development, and university/graduate programs

Training Program Monitoring System



Support for Strengthening Job Competencies

As an investment-focused company, SK square places the highest priority on enhancing employees' professional expertise to strengthen its core competitiveness. Recently, the company introduced AI training programs for all employees to improve AI utilization capabilities and data-driven decision-making skills. In addition, SK square provides advanced job-specific training programs covering areas such as M&A practices, industry market trends, and macroeconomic analysis, continuously strengthening the investment expertise of its employees.

Support for Strengthening Leadership Capabilities

SK square has established a next-generation leadership development framework and operates leadership capability enhancement programs tailored to each management level to support sustainable growth. The company systematically develops future business leaders through customized leadership development tracks, including HLP, s-ELP, ELP, and FLP, designed for next-generation leadership candidates according to their career level. In addition, newly appointed leaders are provided with a Role Transition support program to strengthen their ability to lead change and adapt to new leadership responsibilities. These leadership development initiatives are linked to the company-wide performance management and coaching system to maximize their effectiveness.

Communication-Based Capability Development and Performance Management

SK square operates communication-based capability development programs and performance management systems to foster a corporate culture that promotes individual growth and enables employees to realize their full potential. In particular, the company runs a mentoring program based on regular one-on-one meetings with executive leaders to support employees' career development and competency enhancement. The program is conducted annually for all employees, with executives serving as mentors who engage in in-depth discussions on individual development plans and provide tailored development guidance, contributing to meaningful capability enhancement. In addition, SK square has adopted an "Agile Conversations" approach that manages performance through continuous communication and feedback rather than one-time evaluations. Through this approach, employees can transparently access and continuously manage growth feedback linked to their performance within the performance evaluation system.

Capability Development Programs

Category		Program	Purpose and Expected Outcomes	Eligible Employees	External Training Institution Linkage
Common	AI Capability Enhancement Training	· Training on how to utilize generative AI tool functions and AI applications by topic	· Foster awareness of the importance of AI among all employees and establish AI-driven ways of working by strengthening foundational AI capabilities	Full-time/ Contract Employees	Connecting external educational programs with mySUNI*
	Company-wide SKMS Training	· Fundamentals of management, SK's management philosophy, and methodologies for applying it in business management	· Internalize the Group's management philosophy and strengthen core business capabilities	Full-time Employees	
Job-specific	Investment Capability	· Practical investment training, including M&A processes and investment case studies	· Enhance understanding of investment practices and the investment environment to build insights required for investment activities	Full-time/ Contract Employees	
	Economic and Market Trends	· Analysis of macroeconomic trends and sharing of insights that may affect investment decisions, including industry market trends and macroeconomic analysis	· Strengthen understanding of portfolio management and new investment directions	Full-time/ Contract Employees	
Leadership	HLP	· Group Perspective & SKMS, AIX for Leader, Business Environment and Business Design, Leadership, etc.	· Develop next-generation executive candidates through intensive training in leadership and business design capabilities	Full-time Employees	
	s-ELP/ELP/FLP	· Experience management and tailored development support based on individual development tracks and target positions	· Identify diverse successor candidates and secure business specialists and talent in future growth areas across Group companies	Full-time Employees	
	New Leader Program	· Strengthen Group Perspective, enhance business design capabilities, and foster leadership that drives self-reflection and change	· Support role transition into SK executives who lead SK's Deep Change and the practice of SKMS	Full-time Employees	

* Education is offered through the SK Group's mySUNI platform and in collaboration with external institutions such as POSTECH and Seoul National University.

Human Resources Management

Employee Capability Development Support

SK square encourages employees to acquire professional knowledge relevant to their roles in order to respond effectively to rapidly changing investment environments and industry trends. In particular, the company provides financial and administrative support, including registration fees and training expenses, to help employees obtain degrees or professional certifications in key business areas such as investment and accounting. In addition, SK square regularly operates Insight Seminars, inviting external experts to share in-depth knowledge and perspectives on a wide range of topics, including technology trends, industry developments, and economic outlooks. Through these programs, employees are encouraged to generate new business insights and apply creative ideas to their work.

Employee Capability Development Programs

Category	Program Description	Purpose and Expected Outcomes	Eligible Employees
Degree and Certification Support Program	Provides financial and administrative support to help employees obtain job-related degrees or professional certifications in areas such as investment and accounting (e.g., tuition fees, examination fees, and training expenses)	·Strengthen employees' professional expertise and capabilities ·Enhance practical competitiveness through the acquisition of job-related professional qualifications	Full-time Employees
Insight Seminar	Invites external experts to share in-depth knowledge and trends in job-related fields, helping employees gain new ideas and perspectives (seminar topics include technology trends, industry developments, and economic outlooks)	·Strengthen insights related to employees' areas of work ·Enhance adaptability to change through a deeper understanding of economic and industry trends	Full-time/ Contract Employees

Performance of Customized Training Programs for Employees

Category	Unit	2023	2024	2025
Total Training Hours	hours	3,206	1,380	2,274
Total Training Expenses	KRW million	173.5	123.6	105.4
Total Number of Employee Participants	persons	95	88	84
Employee Participation Rate in Training	%	100	100	100
Average Training Hours per Employee	hours	34	16	27
Average Training Expenses per Employee	KRW million	1.8	1.4	1.3

Employee Capability Development Network Activities

SK square promotes a variety of internal networking activities to strengthen employees' professional expertise and job capabilities. As part of these efforts, the company operates the AI Board, a company-wide AI capability enhancement program. The AI Board is a practitioner-oriented organization designed to strengthen practical AI execution capabilities beyond the traditional vertical structure of departments. Employees with AI expertise and execution capabilities are selected from each department, enabling the organization to operate in a flexible and collaborative manner.

Through this program, employees share AI-related knowledge and practical use cases, while gaining support to naturally incorporate new technologies, including AI agents, into their daily work. In particular, AI leaders in each department are given distinctive titles to reinforce their role and visibility within the organization, helping drive broader adoption of AI across the company. Going forward, SK square will continue to enhance AI literacy across the organization and strengthen employees' practical capabilities to apply AI effectively in their work.

Fair Performance Evaluation and Compensation

SK square operates regular performance evaluations at least once a year and ongoing feedback sessions for all employees (100%) to support their continuous growth. Beyond measuring performance, the company supports career development through Management by Objectives (MBO)-based performance reviews and one-on-one meetings between leaders and employees. Through this process, measurable evaluation criteria are established at both the individual and team levels, and all employees participate in goal-setting and performance review discussions with management. This enables continuous performance monitoring and feedback. In accordance with the Ethical Management Guidelines, SK square strictly prohibits gender-based discrimination throughout the evaluation process and ensures that no unreasonable discrimination occurs in promotion and compensation decisions within the same grade or job category. To ensure fairness and reliability, the company operates formal appeal procedures and feedback channels for evaluation outcomes. In addition, executive officers undergo multi-rater leadership assessments through leadership surveys. Leadership capabilities are reviewed and reflected in evaluations based on feedback from employees and fellow executives. Performance evaluation results are reflected in compensation, including performance bonuses, and promotion decisions for all employees excluding registered executives, and are finalized through review by the HR Committee.

Employee Performance Evaluation Overview

Category	Unit	2023	2024	2025
Number of employees subject to performance evaluation	persons	95	88	84
Number of employees evaluated	persons	95	88	84
Percentage of employees evaluated	%	100	100	100

Fair Compensation Practices

SK square strictly adheres to the principle of providing compensation without unfair discrimination to all employees. When employees work beyond standard working hours, appropriate allowances are provided in accordance with applicable laws and internal regulations to ensure fair compensation for their work. The company continuously monitors the living wage established by the Seoul Metropolitan Government and ensures that all employees receive compensation above this level. As of 2025, SK square provides wages that exceed the living wage standard of KRW 11,779 per hour, and no employees receive wages below the living wage level.

Human Resources Management

Diversity and Inclusion

SK square practices ethical management based on international standards to create a workplace where all employees are respected. The company complies with major international guidelines, including the United Nations Global Compact (UNGC), the OECD Guidelines for Multinational Enterprises, ISO 26000, and the International Labour Organization (ILO), while maintaining a fair and responsible corporate culture. Accordingly, SK square strictly prohibits discrimination based on gender, race, nationality, ethnicity, religion, or other personal characteristics and continues to foster a culture that embraces diversity and inclusion. The company also strengthens inclusive HR practices that take into account the diverse circumstances and characteristics of employees, including expanding the recruitment of female talent and providing employment opportunities for persons with disabilities. Through these efforts, SK square is creating a workplace where equal opportunities are guaranteed for all.

SK square Diversity & Inclusion Principles

SK square does not discriminate based on gender, race, nationality, ethnicity, or religion.

Recruitment & HR	Governance	Organizational Culture	Socially Disadvantaged
Ensure equal opportunity, and evaluate employees fairly and transparently.	Set and implement targets to enhance diversity across the board of directors and management.	Foster an inclusive culture where each individual feels respected and has a strong sense of belonging.	Actively support and empower socially disadvantaged groups to share hope and opportunity.

Prohibition of Discrimination

SK square is committed to ensuring diversity and inclusion and fostering an organizational culture where all employees have equal opportunities. To this end, the company strictly prohibits discrimination based on gender, age, disability, race, nationality, religion, or other characteristics across all HR practices, including recruitment, promotion, and compensation. These principles are clearly stipulated in the Employment Regulations and Ethical Management Guidelines. In addition, to promote a culture of gender equality, SK square explicitly prohibits sexual harassment under Article 3 of its Human Rights Policy. Any violation is subject to a Zero Tolerance Policy, and appropriate disciplinary action is taken without exception.

Operation of the Management Council

SK square operates a Management Council to establish fair labor-management relations and promote mutual interests between employees and management. The council consists of an equal number of employee representatives and employer representatives, with between three and ten members from each side. Through the council, SK square regularly collects employee feedback on matters related to safety and health, training and development, employee welfare, and grievance handling to enhance employee well-being. In 2025, SK square held a total of four Management Council meetings, and the matters discussed were communicated and applied across the company.

Note: Certain compensation-related programs may not apply to contract or dispatched employees.

Management Council Composition

Chairperson of the Council

- Employer Representatives → Secretary
- Employee Representatives → Secretary

Key Agenda Items

- Recruitment, placement, and training of employees
- Resolution of employee grievances
- Occupational health and safety, improvement of the working environment, and promotion of employee health
- Improvements to HR and labor-related systems
- Productivity enhancement and profit-sharing

Employee Engagement

SK square conducts an annual survey on organizational culture and employee engagement for all full-time employees. Through this survey, the company evaluates its approach to improving organizational culture and employee engagement and continuously enhances strategies to strengthen employee engagement in areas such as performance, growth, and career development. In 2025, an employee engagement survey was conducted for all full-time employees, and 85.9% of respondents reported a high level of engagement. In addition, survey results are regularly discussed through the Management Council, which serves as a labor-management communication channel. SK square also incorporates employee engagement into company-wide KPIs and implements improvement initiatives based on the survey findings as part of its ongoing efforts to build a more effective organizational culture.

Human Resources Management

Work-Life Balance

SK square is committed to fostering an organizational culture where all employees can work with motivation through family stability and personal growth. To this end, the company operates a range of support programs designed to promote work-life balance and establish a family-friendly corporate culture. These programs are available to all employees, including contract and part-time regular employees. To encourage active communication with employees, SK square operates a dedicated feedback channel called the "Communication Lounge" and conducts an annual Culture Survey. Through these initiatives, the company continuously gathers employee perspectives in response to changing workplace environments. Based on the survey results, SK square continuously improves and enhances its systems, practicing proactive and open communication with the goal of improving employee well-being.

Work-Life Balance Policy ↗

Improving the Working Environment

To promote respect for human rights and a healthy working environment, SK square clearly stipulates matters related to working conditions, including fair compensation and working hours, in its Human Rights Policy. The company strives to provide all employees with fair and appropriate compensation. Beyond complying with the statutory minimum wage, SK square guarantees wages at or above the living wage level to support employees in maintaining a stable quality of life. In addition, the company annually monitors and publicly discloses the gender pay gap and applies a non-discriminatory compensation principle that ensures equal pay for employees in the same position and grade regardless of gender.
SK square also fully complies with labor laws governing regular working hours and overtime work. To support employees' work-life balance, the company operates a variety of social protection programs that exceed statutory requirements, including 104 weeks of paid parental leave, parental leave for secondary caregivers, and family care leave. In addition, SK square encourages employees to take annual paid leave and operates flexible work arrangements, including remote work and a selective working hour system.
Furthermore, the company guarantees collective bargaining rights and fosters mutually respectful labor-management relations through the Management Council. To support employees' continued growth in a rapidly changing business environment, SK square also provides reskilling programs related to AI, ESG, climate change, and digital transformation, helping employees strengthen their job capabilities and adapt to future business needs.

Category		Key Functions
Fair Compensation	Human Rights Policy	Provides fair and appropriate remuneration to all employees in return for their work.
Compliance with Working Hours	Human Rights Policy	Complies with standards governing regular and overtime working hours as stipulated by applicable labor laws in each country or region.
Non-Discrimination	Human Rights Policy	Prohibits discrimination in employment on the basis of gender, race, nationality, ethnicity, religion, or any other characteristic, and ensures equal treatment in wages, promotion, and other working conditions.
Labor-Management Communication	Management Council Regulations	Operates a regular communication channel to enhance employee well-being through discussions on training and development, employee welfare, grievance handling, and related matters.
Work-Life Balance	Work-Life Balance Policy	Operates a range of benefits and support programs that exceed statutory requirements, including 104 weeks of paid parental leave, parental leave for secondary caregivers, and family care leave.
Personal Growth	Capability Development Programs	Provides training and reskilling programs to support employee growth and strengthen capabilities in response to changing business environments and digital transformation, including AI and ESG-related education.

Work-Life Balance Programs

Category	Program		Description
Work & Family	Remote Work		· A system that allows employees to work remotely from home based on their personal or family circumstances.
Work & Family	Flexible Working Hours		· A flexible working hours system that allows employees to determine their own start and end times.
Work & Family	Reduced Working Hours During Pregnancy		· A reduced working hours program that supports employees during pregnancy, childcare, or family care responsibilities.
Work & Family	Maternity and Paternity Leave		· Leave provided for prenatal and postnatal care, childbirth, and prenatal checkups for employees and their spouses. · 90 days of maternity leave before and after childbirth. · 20 days of paternity leave.
Work & Family	Childcare Leave		· Leave granted to pregnant employees or employees raising children aged eight or younger (or in the second grade of elementary school or below). Also applies to secondary caregivers. * Up to 104 weeks of paid childcare leave.
Work & Family	Family Care Leave		· Leave provided to care for family members, including grandparents, parents, spouses, parents-in-law, children, and grandchildren, due to illness, accident, or old age.
Work & Family	Leave for Children Entering Elementary School		· Leave granted to support childcare needs when a child enters elementary school.
Work & Family	Congratulatory and Condolence Support		· Financial assistance, supplies, and special leave provided for employee family events.
Work & Family	Child Education Support		· Educational expense support for children from birth through university. · Reimbursement of actual educational expenses for high school and university students.
Work & Leisure	Happy Friday		· A program designed to promote employee well-being and rejuvenation. Employees who complete 160 working hours over a four-week period are eligible to take every other Friday off.
Work & Leisure	Leave Support	Refresh Leave	· Employees are granted 10–33 days of long-service or refresh leave after 5, 10, 15, and 20 years of service, respectively. * Welfare points provided separately
Work & Leisure	Leave Support	Fitness Leave	· Five additional days of annual fitness leave are provided beyond statutory leave entitlements.
Work & Growth	Educational Support		· Financial support for self-directed learning aimed at enhancing individual capabilities. · Provision of work laptops and support for purchasing IT equipment.
Work & Growth	Health Support	Best-in-Class Health Programs and Facilities	· Access to medical consultations from on-site healthcare professionals, operation of exercise facilities for the prevention of musculoskeletal disorders, including Actium, a basketball court, and Group Exercise programs. · Massage services provided through the social enterprise Haengbokhanul. · Emotional care and stress counseling support through external counseling professionals.
Work & Growth	Health Support	Medical Expense Support for Health Maintenance	· Support for medical expenses and health checkups for employees and up to one family member. · Support for vaccination costs, including influenza and shingles vaccinations.
Work & Growth	Health Support	Nutritional Support Through Balanced Meal Services	· Operation of the in-house cafeteria, The Table, providing balanced breakfast, lunch, and dinner meals. · Provision of a variety of employee-preferred food and beverage options, including breakfast items, snacks, coffee, and beverages.

Human Rights

APPROACH

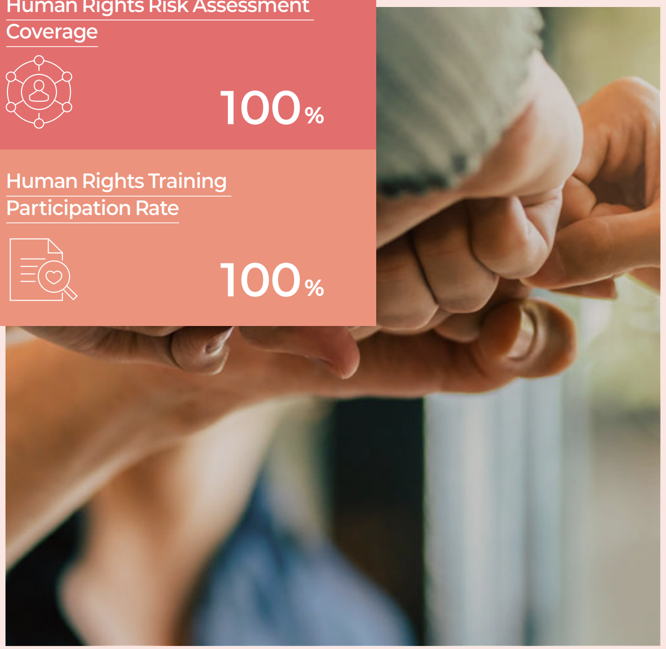
SK square respects the freedom and dignity of all stakeholders and adopts internationally recognized human rights standards as a fundamental principle of corporate management. SK square supports global human rights frameworks such as the UN Global Compact (UNGC) and the UN Guiding Principles on Business and Human Rights (UNGPs), and has established internal policies and codes of conduct based on these principles. Recognizing that the protection of human rights is both a corporate social responsibility and a foundation of sustainable management, we strive to proactively prevent potential human rights violations and foster a culture in which all employees are treated with respect. In addition, SK square operates a management process to systematically identify and respond to human rights risks, while strengthening stakeholder rights protection through grievance handling and whistleblowing channels. Going forward, we will continue to raise awareness through various initiatives, including human rights education, and integrate a human rights–centered perspective into daily operations and overall organizational management.

Human Rights Risk Assessment Coverage

100%

Human Rights Training Participation Rate

100%



Human Rights Management System

Principles

SK square recognizes respect for human dignity as a core management value and has established a Human Rights Policy to prevent human rights violations that may arise across its business operations. This policy complies with international human rights and labor standards, including the Universal Declaration of Human Rights, UN Guiding Principles on Business and Human Rights (UNGPs), International Labour Organization Constitution, and OECD Due Diligence Guidance for Responsible Business Conduct. SK square applies this Human Rights Policy not only to its headquarters, but also to its subsidiaries, suppliers, and other stakeholders, and remains committed to promoting a culture of human rights protection and respect throughout its value chain.

Human Rights Policy ↗

Human Rights Management Advancement Roadmap

~2024	2025~
Establishment of Human Rights Management	Advancement of Human Rights Management
Introduction of Human Rights Management and Policy Development Human Rights Impact Assessment (Employees)	Advancement of the Human Rights Impact Assessment Checklist

SK square
Embedding of Human Rights Management

Governance Structure

SK square operates a dedicated organization to systematically manage and improve human rights risks. Significant human rights issues are reported to the ESG Committee, where related agenda items are reviewed and discussed on a regular basis to establish concrete response measures aimed at minimizing human rights risks.

ESG Committee
Head of Human Rights Management (HR Lead)
Management Council
Human Rights Management Implementation Unit (Human Rights Personnel, HR Department)

Roles and Responsibilities

Category		Key Responsibilities
Board of Directors	ESG Committee	· Deliberates on agenda items related to human rights management
Dedicated Unit	Head of Human Rights Management (HR Lead)	· Monitors human rights issues (e.g., human rights impact assessments) · Monitors the implementation status of improvement initiatives related to human rights issues · Operates and manages grievance handling channels
Employee Council	Management Council	· Communicates with employees regarding human rights issues and facilitates discussion of related matters · Handles employee grievances

Human Rights

Human Rights Risk Management

SK square manages human rights risks for all stakeholders, including employees, women, and other vulnerable groups, as well as suppliers, based on the Human Rights Management Guidelines of the National Human Rights Commission of Korea. The company regularly reviews potential risks across key human rights issues, including forced labor, human trafficking, child labor, freedom of association, collective bargaining rights, and non-discrimination. Based on the results of these assessments, SK square has strengthened preventive and management systems for key issues identified, including ensuring non-discrimination in employee evaluation, compensation, and access to educational opportunities, as well as guaranteeing the freedom to participate in Management Council activities. In addition, mitigation measures were implemented for 100% of identified potential risks.

100%	100%
Human Rights Risk Assessment Coverage	Human Rights Risk Mitigation Implementation Rate

Human Rights Grievance Handling

SK square operates a protected reporting channel to ensure that employees and stakeholders can safely report human rights violations or perceived human rights risks. Reports are assigned to the appropriate personnel and relevant departments based on the nature of the case, and specific remedial measures are established to ensure prompt and fair resolution. The company strictly adheres to confidentiality principles to prevent the disclosure of the reporter's identity or the content of the report. Anonymity is fully protected, and enhanced victim protection measures are in place to prevent secondary harm. In addition, SK square operates a whistleblower protection program to ensure that no individual suffers disadvantage or discrimination as a result of a legitimate report. If any retaliation occurs, the reporter may request corrective action and protection through the Ethical Management department.

Reporting and Consultation Channels

Category	Description
Online Channel ❶	Bottom section of the main screen on the SK square official website (www.sksquare.com) → "SK Ethical Management & Reporting" (ethics.sk.co.kr)
Online Channel ❷	"Sustainability - Governance - Ethical Management" menu on the SK square official website → Overview of the Counseling and Reporting System and direct access to "SK Ethical Management Counseling & Reporting" (ethics.sk.co.kr)
Online Channel ❸	"Report" menu on the SK Group Ethical Management website (ethics.sk.co.kr)
Email Channel	Email address listed under "Phone/Fax/Email Report" on the SK Group Ethical Management website (ethics.sk.co.kr) ▸ sksquare.ethics@sk.com (※ Telephone and fax channels are not in operation)
Employee Channel	The SK Group Ethical Management website (ethics.sk.co.kr) is linked through the SK square internal work portal. (A separate inquiry and consultation board with easier accessibility than the reporting channel is also available within the Ethical Management portal.)
Mail	Ethical Management Office, SK square Co., Ltd., SK T-Tower, 65 Eulji-ro, Jung-gu, Seoul 04539, Republic of Korea

Grievance Handling Procedure

Grievance Submission	Grievance Review and Verification	Notification of Review Results	Resolution
Submission of grievances via email or the reporting website(ethics.sk.co.kr)	Review of detailed information and verification of facts, including whistleblower protection measures	Communication of review results and collection of statements from the accused party	Disciplinary and other personnel actions, as appropriate, and implementation of recurrence prevention training depending on the case

Human Rights Training and Promotion of a Culture of Respect for Human Rights

SK square has made human rights training mandatory to enhance employee awareness of human rights and prevent potential human rights violations. The company reports the results of diversity and inclusion-related training programs, including workplace gender equality training and disability awareness training, to the ESG Committee on an annual basis. In addition, SK square actively conducts a variety of campaigns and awareness-building activities to promote a culture of respect for human rights among stakeholders.

Human Rights Training Programs

Workplace Sexual Harassment Prevention Training	Disability Awareness Training
Training to understand the definition and types of sexual harassment, as well as appropriate response measures and prevention practices	Training to promote understanding of persons with disabilities and foster inclusive attitudes

Status of Human Rights Training

Category	Unit	2023	2024	2025
Human Rights Training Hours	hours	241	203	178
Human Rights Training Participation Rate	%	100	100	100

FACTS & FIGURES

Financial Performance (SK square)

Condensed Consolidated Statements of Financial Position

Category		Unit	2023	2024	2025
Assets	I. Current assets	KRW million	2,288,523	2,702,773	2,255,464
	Cash and cash equivalents	KRW million	1,270,893	1,368,298	1,310,718
	Accounts receivable – trade, net	KRW million	237,484	176,992	135,681
	Accounts receivable – other, net	KRW million	343,836	768,192	139,296
	Inventories	KRW million	113,263	42,247	14,982
	Other current assets	KRW million	323,047	347,044	654,787
	II. Non-current assets	KRW million	15,681,485	19,218,278	28,249,082
	Long-term investment securities	KRW million	536,278	405,519	520,422
	Investments in associates and joint ventures	KRW million	13,757,858	17,992,455	27,244,548
	Property and equipment, net	KRW million	242,922	175,394	157,640
	Intangible assets	KRW million	240,785	213,098	112,031
	Goodwill	KRW million	272,481	263,803	122,862
	Other non-current assets	KRW million	631,161	168,009	91,579
	Total assets	KRW million	17,970,008	21,921,051	30,504,546
Liabil-ities	I. Current liabilities	KRW million	1,380,605	1,396,345	974,637
	II. Non-current liabilities	KRW million	772,886	939,291	1,546,746
	Total liabilities	KRW million	2,153,491	2,335,636	2,521,383
Equity	I. Equity attributable to owners of the parent company	KRW million	15,201,829	19,032,533	27,636,531
	Share capital	KRW million	14,147	14,147	14,147
	Capital surplus and others	KRW million	14,666,437	14,718,640	14,703,272
	Retained earnings	KRW million	320,369	3,908,275	12,513,997
	Reserves	KRW million	200,876	391,471	405,115
	II. Non-controlling interests	KRW million	614,688	552,882	346,632
	Total Shareholders' Equity	KRW million	15,816,517	19,585,415	27,983,163
	Total Liabilities and Shareholders' Equity	KRW million	17,970,008	21,921,051	30,504,546

Condensed Consolidated Statement of Comprehensive Income

Category	Unit	2023	2024	2025
I. Operating revenue	KRW million	2,008,116	1,649,858	1,411,521
II. Equity method profit and loss	KRW million	(2,050,020)	4,106,802	8,930,435
III. Operating Profit (Loss)	KRW million	(2,333,631)	3,920,647	8,797,421
IV. Profit (Loss) Before Income Tax	KRW million	(2,596,012)	3,853,402	9,507,267
V. Consolidated Net Income (Loss)	KRW million	(1,314,834)	3,650,515	8,818,695
VI. Profit (loss) for the year				
Attributable to owners of the company	KRW million	(1,287,048)	3,713,971	8,824,131
Attributable to non-controlling interests	KRW million	(27,786)	(63,456)	(5,436)
VII. Earnings (loss) per share				
Basic Earnings (Loss) per Share	KRW	(9,259)	27,772	66,713
Basic earnings (loss) per share - continuing operations	KRW	(16,567)	27,825	66,833
Diluted Earnings (Loss) per Share	KRW	(9,259)	27,716	66,476
Diluted earnings (loss) per share - continuing operations	KRW	(16,567)	27,769	66,595

Income Tax Payment

Category		Unit	2023	2024	2025
Profit Before Tax	Total amount	KRW million	(2,596,012)	3,853,402	9,507,267
	Korea	KRW million	(2,596,012)	3,853,402	9,507,267
	United States	KRW million	-	-	-
	China	KRW million	-	-	-
	Others	KRW million	-	-	-
Income Tax Expense	Total amount	KRW million	(292,948)	184,406	673,991
	Korea	KRW million	(292,948)	184,406	673,991
	United States	KRW million	-	-	-
	China	KRW million	-	-	-
	Others	KRW million	-	-	-
Income Tax Paid	Total amount	KRW million	(23,897)	(59,518)	(23,026)
	Korea	KRW million	(23,897)	(59,518)	(23,026)
	United States	KRW million	-	-	-
	China	KRW million	-	-	-
	Others	KRW million	-	-	-

Non-financial Performance (SK square)

Environment

Greenhouse Gas[1)]

Category		Unit	2023	2024	2025
GHG emissions intensity[2)]		tCO_2eq /KRW billion	3.6	3.4	1.3
GHG emissions (Scope 1+2+3)		tCO_2eq	1,638,022.5	1,206,439.2	1,258,422.8
GHG emissions (Scope 1+2)		tCO_2eq	635.5	611.2	464.8
	Direct emissions (Scope 1)	tCO_2eq	175.5	173.4	140.9
	Indirect emissions (Scope 2) _ Location-Based	tCO_2eq	460	437.8	323.9
	Indirect emissions (Scope 2) _ Market-Based	tCO_2eq	225.7	197.5	169.1
GHG emissions (Scope 3)[3)]		tCO_2eq	1,637,387	1,205,828	1,257,958
Category-based emissions	C1. Purchased products and services	tCO_2eq	17,338	1,312	810
	C2. Capital goods	tCO_2eq	-	33	1
	C3. Fuel- and energy-related activities (Excluding Scope 1 or 2)	tCO_2eq	-	114	81
	C4. Upstream transportation and distribution	tCO_2eq	-	-	-
	C5. Waste generated in operations	tCO_2eq	12	20	8
	C6. Business trips	tCO_2eq	353	68	100
	C7. Employee commuting	tCO_2eq	27	26	25
	C8. Upstream leased assets	tCO_2eq	-	-	-
	C9. Downstream transportation and distribution	tCO_2eq	-	-	-
	C10. Processing of sold products	tCO_2eq	-	-	-
	C11. Use of sold products	tCO_2eq	-	-	-
	C12. End-of-life treatment of sold products	tCO_2eq	-	-	-
	C13. Downstream leased assets	tCO_2eq	-	-	-
	C14. Franchises	tCO_2eq	-	-	-
	C15. Investments	tCO_2eq	1,619,657	1,204,255	1,256,934
	Other upstream	tCO_2eq	-	-	-
	Other downstream	tCO_2eq	-	-	-

1) GHG emissions are calculated in accordance with the "Guidelines on Reporting and Certification of GHG emissions under the Emissions Trading Scheme."
2) Greenhouse gas (GHG) emission intensity (Scope 1+2) was calculated based on separate revenue.
3) Scope 3 Category-specific Calculation Methodologies
Category 1 & 2: Emissions for Categories 1 and 2 were estimated by applying expenditure-based emission factors derived from Korea-specific industry output and emissions data provided by the World Input-Output Database (WIOD). Corporate expenditures were systematically mapped to corresponding industry sectors for accurate emission estimation and sectoral alignment.
Category 3: SK square's building area ratio was calculated quarterly using official property registry data and current lease records. Emission factors were sourced from Korea's Environmental Product Declaration (EPD) database and the national Emissions Trading Scheme (ETS) guidelines. For upstream electricity emissions, SK square employed the LDI database and conducted a separate calculation that excluded transmission and distribution losses to isolate direct upstream contributions.
Category 5: The quarterly building area ratio—based on registry and lease data—was used to allocate emissions related to waste generation. Disposal volumes were estimated using statistical treatment rates from the Jongno-gu district, while emission factors were extracted from the EPD database and reclassified to reflect the Korean administrative waste categorization. For spent acid, recycling-specific emission factors applicable to non-ferrous metal waste streams were applied.
Category 6: Emissions from business travel were limited to air transportation, identified as the primary mode of long-distance corporate mobility. Travel distances were calculated using authoritative data sources, with all trips assessed on a round-trip basis. When multiple modes of transportation were involved, emission estimates were derived using a conservative methodology to avoid underestimation.
Category 7: Commuting-related emissions were calculated using Seoul's 2022 modal split statistics and the 2025 average commuting distance within the Greater Seoul Metropolitan Area. The employee headcount used in the calculations was obtained from SK square's 2025 Annual Business Report to ensure consistency with officially disclosed data.
Category 15: Investment-related emissions were estimated for portfolio companies with publicly available financial disclosures. The calculation was based on multiplying each company's revenue by SK square's common stock equity shareholding ratio, followed by the application of sector-specific average emission factors. In cases where more reliable data were available, verified actual emissions and market-based databases were incorporated to enhance accuracy and methodological robustness.

* Environmental data, including greenhouse gas emissions, energy, water, and waste, is calculated based on SK square's floor area of the SK T-Tower. Of the greenhouse gas emissions, energy consumption, water consumption, and waste generation at the SK T-Tower, 6.75% is applied from 2022 to September 2024, and 4.51% is applied from October 2024.

Energy[1)]

Category	Unit	2023	2024	2025
Energy intensity[2)]	GJ/KRW billion	98.9	96.3	34.6
Total energy consumption	GJ	17,443.9	17,090.8	12,338.2
Total non-renewable energy consumption	GJ	12,547.9	12,070.0	9,103.0
Total direct energy consumption	GJ	2,936.0	2,901.0	2,336.0
LNG	GJ	1,324.0	1,304.0	982.0
Gasoline	GJ	1,607.0	1,596.0	1,352.0
Diesel	GJ	5.0	1.0	2.0
Total indirect energy consumption	GJ	9,611.9	9,169.0	6,767.0
Electricity	GJ	9,611.9	9,169.0	6,767.0
Total renewable energy consumption	GJ	4,896.0	5,020.8	3,235.2
Green Premium tariffs	GJ	4,896.0	5,020.8	3,235.2
Renewable Energy Certificates (RECs)	GJ	0	0	0
Third-party PPAs	GJ	0	0	0
Equity investment	GJ	0	0	0
Self-generation	GJ	0	0	0
Renewable energy ratio	%	28.1	29.4	26.2

1) Energy consumption is calculated in accordance with the "Guidelines on Reporting and Certification of GHG emissions under the Emissions Trading Scheme."
2) Energy intensity is calculated based on separate revenue.

Water

Category		Unit	2023	2024	2025
Water intensity[1)]		Ton/KRW billion	36.4	32.9	11.3
Total water withdrawals		Ton	6,467.0	5,838.0	4,021.3
Water withdrawals by intake source	Municipal water	Ton	6,467.0	5,838.0	4,021.3
	Underground water	Ton	0	0	0
	Others	Ton	0	0	0
Total water consumption[2)]		Ton	0	0	0
Total water discharge[3)]		Ton	6,467.0	5,838.0	4,021.3
Water stress	Withdrawal rate	%	0	0	0
	Withdrawal volume	Ton	0	0	0
Water recycled	Water recycling rate	%	0	0	0
	Total water recycled	Ton	0	0	0

1) Water intensity is calculated based on separate revenue.
2) Due to domestic water consumption, we are managing water withdrawals and discharges on the same level.
3) As 100% of water used is municipal water, withdrawal and discharge are equal, resulting in a net water consumption of '0'.

Non-financial Performance (SK square)

Environment

Water Pollutant Emissions[1]

Category		Unit	2023	2024	2025
COD	Emission intensity	Ton/KRW billion	-	-	-
	Emissions	Ton	-	-	-
BOD	Emission intensity	Ton/KRW billion	-	-	-
	Emissions	Ton	-	-	-
T-N	Emission intensity	Ton/KRW billion	-	-	-
	Emissions	Ton	-	-	-
SS	Emission intensity	Ton/KRW billion	-	-	-
	Emissions	Ton	-	-	-

1) SK square does not operate any production facilities or business sites, and therefore does not emit water pollutants.

Environmental Management

Category		Unit	2023	2024	2025
Environmental regulatory violations	Number of violations (domestic & overseas)	Cases	0	0	0
	Amount of fines (domestic & overseas)	KRW million	0	0	0
Environmental Education	Environmental management promotion & campaign	Times	3	4	4
	Environmental training hours per person	Hours	0.6	0.4	0.8
	Number of participants	Persons	85	86	79
	Total training hours (including environmental skills training)	Hours	53.8	30.3	63.2

EU Taxonomy-eligible Revenue

Category	Unit	2025
Total revenue	Revenue (KRW million)	1,411,521
	%	100
EU Taxonomy-eligible revenue	Revenue (KRW million)	1,350,005
	%	95.6
Commerce business	Revenue (KRW million)	437,297
	%	30.9
Platform business	Revenue (KRW million)	359,357
	%	25.5
Mobility business	Revenue (KRW million)	553,351
	%	39.2

Waste

Category	Unit	2023	2024	2025
Waste intensity[1]	Ton/KRW billion	0.1	0.1	0.03
Total waste generated	Ton	17.6	15.9	12.2
General waste	Ton	17.3	15.7	12.0
Designated waste	Ton	0.3	0.2	0.2
Total waste treated	Ton	8.6	7.9	5.2
Direct	Ton	0.0	0.0	0.0
General waste	Ton	8.6	7.9	5.2
Landfilled	Ton	1.4	1.0	0.4
Incinerated	Ton	7.2	6.9	4.8
Others	Ton	0.0	0.0	0.0
Designated waste	Ton	0.0	0.0	0.0
Landfilled	Ton	0.0	0.0	0.0
Incinerated	Ton	0.0	0.0	0.0
Others	Ton	0.0	0.0	0.0
Recycling volume of waste	Ton	9.0	8.0	7.0
General waste	Ton	8.7	7.8	6.8
Designated waste	Ton	0.3	0.2	0.2
Recycling rate of waste	%	51.1	50.3	57.5

1) Waste intensity is calculated based on separate revenue.

Non-financial Performance (SK square)

Environment

Air Pollutant Emissions[1]

Category		Unit	2023	2024	2025
NOx	Emission intensity	Ton/KRW billion	-	-	-
	Emissions	Ton	-	-	-
SOx	Emission intensity	Ton/KRW billion	-	-	-
	Emissions	Ton	-	-	-
Dust	Emission intensity	Ton/KRW billion	-	-	-
	Emissions	Ton	-	-	-
VOC	Emission intensity	Ton/KRW billion	-	-	-
	Emissions	Ton	-	-	-
NH3	Emission intensity	Ton/KRW billion	-	-	-
	Emissions	Ton	-	-	-
HF	Emission intensity	Ton/KRW billion	-	-	-
	Emissions	Ton	-	-	-
HCl	Emission intensity	Ton/KRW billion	-	-	-
	Emissions	Ton	-	-	-

1) SK square does not operate any production facilities or business sites, and therefore does not emit air pollutants or ozone-depleting substances.

Hazardous Chemical[1]

Category	Unit	2023	2024	2025
Hazardous chemical consumption	Ton	-	-	-
Chemical emissions	Ton	-	-	-

1) SK square does not operate any production facilities or business sites, and therefore does not emit hazardous chemicals.

Social

Employee Composition

Category		Unit	2023	2024	2025
Total number of employees		Persons	95	88	84
By gender	Men	Persons	74	71	69
	Women	Persons	21	17	15
By age	Under 30	Persons	3	4	1
	30s	Persons	37	25	22
	40s	Persons	49	51	54
	50 and over	Persons	6	8	7
By region (work location)	Domestic	Persons	94	88	84
	Overseas	Persons	1	0	0
	Asia (excluding Korea)	Persons	0	0	0
	Americas	Persons	1	0	0
	Europe & Middle East	Persons	0	0	0
	Oceania	Persons	0	0	0
By nationality	Korea	Persons	92	86	82
	United States	Persons	3	2	2
	Canada	Persons	0	0	0
	China	Persons	0	0	0
	Other	Persons	0	0	0
Percentage of managers by nationality	Korea	%	92.3	100	100
	United States	%	7.7	0	0
	Canada	%	0	0	0
	China	%	0	0	0
	Other	%	0	0	0

Non-financial Performance (SK square)

Social

Female managers

Category	Unit	2023	2024	2025
Number of women in executive positions (senior management)	Persons	2	0	1
Percentage of women in executive positions	%	15	0	11
Number of women in managerial positions (middle management)	Persons	3	3	3
Percentage of women in middle management positions	%	15	18	13
Number of female employees	Persons	21	17	15
Percentage of female employees	%	22.1	19.3	17.9

Diversity

Category	Unit	2023	2024	2025
Percentage of employees with disabilities	%	0	0	0
Number of employees with disabilities	Persons	0	0	0
Percentage of employees recognized as persons of national merit / veterans	%	0	0	0
Number of employees recognized as persons of national merit / veterans	Persons	0	0	0
Percentage of foreign nationals	%	3.2	2.3	2.4
Number of foreign nationals	Persons	3	2	2

Employment type

Category		Unit	2023	2024	2025
Total regular employees		Persons	91	85	82
	Men	Persons	74	71	69
	Women	Persons	17	14	13
Total non-regular employees[1]		Persons	4	3	2
	Men	Persons	0	0	0
	Women	Persons	4	3	2
Regular employment rate		%	95.8	96.6	97.6

1) Types of non-regular roles may vary by department, such as data management and operational support.

Talent Acquisition

Category		Unit	2023	2024	2025
Total new hires		Persons	11	5	5
By age	Under 30	Persons	2	2	0
	30s	Persons	6	1	2
	40s	Persons	3	1	2
	50 and over	Persons	0	1	1
By gender	Men	Persons	4	2	4
	Women	Persons	7	3	1
By job level[1]	Executives (senior management)	Persons	-	1	2
	Middle management	Persons	-	1	1
	Non-management	Persons	-	3	2
By region	Domestic	Persons	-	5	5
	Overseas	Persons	-	0	0
Internal hires	Total internal hires	Persons	0	0	0
	Internal hiring rate	%	0	0	0

1) Data has been managed starting from 2024.

Non-financial Performance (SK square)

Social

Employee Turnover

Category		Unit	2023	2024	2025
Total turnover rate		%	3.2	9.1	3.5
Voluntary turnover rate		%	2.1	6.8	0
By age	Under 30	%	1.1	1.1	0
	30 to under 50	%	1.1	5.7	0
	50 and over	%	0	0	0
By gender	Men	%	1.1	4.5	0
	Women	%	1.1	2.3	0
By management position	Executives (senior management)	%	1.1	1.1	0
	Managers (middle managers)	%	0	0	0
By region	Domestic	%	2.1	6.8	0
	Overseas	%	0	0	0
Involuntary turnover rate		%	1.1	2.3	3.5
By age	Under 30	%	1.1	1.1	2.3
	30 to under 50	%	0	1.1	1.1
	50 and over	%	0	0	0
By gender	Men	%	0	0	1.1
	Women	%	1.1	2.3	2.3
By management position	Executives (senior management)	%	0	0	1.1
	Managers (middle managers)	%	0	0	0
By region	Domestic	%	1.1	2.3	3.5
	Overseas	%	0	0	0

Maternity/Parental Leave

Category		Unit	2023	2024	2025
Maternity/parental Leave		Persons	0	0	2
Employees entitled to parental leave	Total	Persons	35	39	34
	Men	Persons	33	38	32
	Women	Persons	2	1	2
Employees who took parental leave	Total	Persons	0	1	3
	Men	Persons	0	1	1
	Women	Persons	0	0	2
Employees who returned after taking parental leave	Total returned	Persons	0	0	2
	Men	Persons	0	0	1
	Women	Persons	0	0	1
	Total expected to return	Persons	0	1	2
	Men	Persons	0	1	1
	Women	Persons	0	0	1
	Total return rate	%	0	0	100
	Men	%	0	0	100
	Women	%	0	0	100
Employees who have worked for 12 months or more after returning from parental leave	Total	Persons	0	0	0
	Men	Persons	0	0	0
	Women	Persons	0	0	0
	Total retention rate	%	0	0	0
	Men	%	0	0	0
	Women	%	0	0	0

Non-financial Performance (SK square)

Social

Learning and Development Performance

Category		Unit	2023	2024	2025
Employees trained		Persons	95	88	84
Percentage of employees educated		%	100	100	100
Total training hours		Hours	3,206	1,380	2,274
Education hours per person		Hours	33.8	15.7	27.1
By age	Under 30	Hours	22	20	9
	30 to under 50	Hours	36	17	30
	50 and over	Hours	14	6	24
By gender	Men	Hours	35	16	29
	Women	Hours	28	17	29
By job level	Management	Hours	13	9	27
	Non-management	Hours	38	21	29
By region	Employees in Korea	Hours	34	16	27
Total education costs		KRW million	173.5	123.6	105.4
Education cost per person		KRW million	1.8	1.4	1.3
Education cost per person by region	Employees in Korea	KRW million	1.8	1.4	1.3

Performance Evaluation

Category		Unit	2023	2024	2025
Employees subject to performance evaluation		Persons	95	88	84
Percentage of employees who received performance evaluation and career development reviews		%	100	100	100
By gender	Men	%	100	100	100
	Women	%	100	100	100
By employment type	Regular employee	%	100	100	100
	Non-regular employee	%	100	100	100
Percentage of employees who systematically utilize measurable objectives as negotiated with their direct supervisors (MBO)[1]		%	100	100	100
Percentage of employees ranked based on comparative analysis among employees in the same position[2]		%	100	100	100

1) MBO (Management by Objectives): A performance evaluation method in which employees set work objectives after consultation with their direct supervisors and are assessed based on the achievement of those objectives.
2) The proportion of employees at the same job level who are subject to relative evaluation.

Human Capital Investment

Category	Unit	2023	2024	2025
Total Revenue	KRW million	2,276,508	1,906,611	1,411,521
Total Operating Expenses	KRW million	2,563,613	2,100,778	1,544,535
Total Employee-Related Expenses	KRW million	455,471	403,820	355,581
Human Capital ROI	-	0.4	0.5	0.6

Corporate Data and Customer Privacy Protection

Category		Unit	2023	2024	2025
Information security incidents	Corporate data and personal information leakage	Cases	0	0	0
	Customers and employees affected by corporate data and personal information leakage	Persons	0	0	0
	Total monetary losses, such as fines or penalties paid as a result of the leakage	KRW million	0	0	0
Training and monitoring	Internal drills on information security	Cases	1	1	1
	Monitoring checks (number of detected events)	Cases	585	4,275	4,796
	Monitoring checks (number of issues where actions were taken)	Cases	9	11	6
Information security training	Information security training participation rate[1]	%	92	93	100
	Information security training hours per person	Hours	1	1	1
Information security management system (ISMS) certification	Information security management system (ISMS) certification	Y/N	Y	Y	Y
	Percentage of ISMS-certified business sites	%	100	100	100

1) Training is provided to executives, regular employees, and contractors as a single group.

Non-financial Performance (SK square)

Social

Occupational Health and Safety

Category		Unit	2023	2024	2025
Percentage of workers covered by occupational health and safety management system		%	100	100	100
Employees	Lost-time injuries rate (LTIR) (per 200,000 hours)	Rate per 200,000 working hours	0	0	0
	Lost-time injuries (LTI)	Cases	0	0	0
Absenteeism rate		%	0	0	0
Safety incidents	Employee fatality rate	%	0	0	0
	Total monetary loss due to legal proceedings related to employee safety and health violations	KRW million	0	0	0
Occupational diseases	Occupational illness frequency rate (OIFR) of employees	Rate per 200,000 working hours	0	0	0
	Employee occupational illnesses	Cases	0	0	0
Safety training	Training hours	Hours	285	44	258
	Training participants	Persons	95	88	84

Labor Relations

Category	Unit	2023	2024	2025
Labor-management meetings held	Meetings	4	4	4
Agenda items for labor-management meeting	Cases	11	9	10
Number of employees covered by collective bargaining agreements	Persons	93	88	82
Number of employees actually affected by the agreement	Persons	93	88	82
Percentage of employees covered by Labor-Management Council agreements	%	100	100	100

Employee Engagement

Category		Unit	2023	2024	2025
Percentage of highly engaged employees		%	87.8	83.2	85.9
Percentage of employees participating in engagement surveys		%	87.8	89.5	97.6
Percentage of highly engaged employees by gender	Men	%	87.1	83.7	86.1
	Women	%	91.1	81.7	84.4
Percentage of highly engaged employees by position	Senior management	%	88.4	90.7	92.0
	Middle management	%	92.1	87.4	87.8
	Non-management	%	CL2:92.7 CL3: 84.8 CL4: 86.4	CL2: 87.6 CL3: 83.3 CL4: 77.5	CL2: 87.0 CL3: 84.1 CL4: 83.1

* CL: Career Level

Donations and Other Contributions

Category	Unit	2023	2024	2025
Total amount of political contributions[1]	KRW 10,000	0	0	0
Total lobbying funds	KRW 10,000	0	0	0
Total amount of association fees[2]	KRW 10,000	2,861	2,829	2,016
Others	KRW 10,000	0	0	0

1) Article 31 of the Political Funds Act of Korea prohibits political contributions by foreign nationals or by domestic and foreign legal entities or organizations, and restricts any person from making political contributions using funds associated with legal entities or organizations.
SK square complies with the law and does not provide any political funds, election campaign funds related to voting, or lobbying funds to political organizations.
2) Payments included KRW 8.44 million to the Korea Listed Companies Association, KRW 2.74 million to the Seoul Bar Association, KRW 980,000 to the Korean Bar Association, and KRW 8 million to the UN Global Compact, in accordance with the company's membership and affiliation obligations.

Social Contribution

Category		Unit	2023	2024	2025
Social contribution by type	Total cash donations	KRW million	1,650	1,230	800
	Welfare support	KRW million	1,650	1,230	800
	Total in-kind donations	KRW million	0	5	0
	Employees' voluntary services during working hours (excluding weekends)	Hours	17	27	27
	Employee volunteer achievements	KRW million	6.4	4.5	5.7
	Percentage of employees who provided voluntary services	%	17.9	11.4	10.7
Purchasing from social enterprises	Total purchases from social enterprises	KRW million	7,725	2,919	3,154
	Social enterprises	KRW million	129	51	85
	Disability-owned businesses	KRW million	47	37	45
	Women-owned businesses	KRW million	0	0	0
	Small and medium-sized enterprises (SMEs)	KRW million	7,549	2,831	3,024
	Green products	KRW million	0	0	0

Share of Procurement from Key Suppliers

Category		Unit	2023	2024	2025
Tier-1 suppliers	Total unique suppliers	Companies	190	58	60
	Domestic	Companies	171	58	60
	Overseas	Companies	19	0	0
	Unique significant suppliers	Companies	20	20	16
Purchase amount	Total purchases from unique suppliers	KRW million	11,792.7	11,095.9	9,545.0
	Domestic	KRW million	11,792.7	11,095.9	9,545.0
	Overseas	KRW million	0	0	0
	Purchases from unique significant suppliers	KRW million	8,006.4	8,948.7	9,179.5
	Percentage of purchases from unique significant suppliers	%	67.9	80.7	96.2

Non-financial Performance (SK square)

Social

Product/Service Safety and Quality Management

Category	Unit	2023	2024	2025
Product/service SV creation (Aggregate)	KRW million	394,767	653,713	689,119
Number of product/service safety-related legal violations	Cases	0	0	0

Supplier ESG Risk Assessment

Category		Unit	2023	2024	2025
Newly registered suppliers	Total number of newly registered suppliers	Companies	48	4	1
	Number of screenings conducted	Companies	48	4	1
	Percentage subject to preliminary assessment	%	100	100	100
Suppliers subject to ESG risk assessment	Total number of suppliers assessed	Companies	190	58	60
	Number of suppliers with completed document review	Companies	190	58	60
	Number of suppliers with completed on-site assessment	Companies	0	0	0
	Number of suppliers with completed third-party assessment	Companies	0	0	0
	Percentage of key suppliers	%	10.5	34.5	26.7
Management of high-risk suppliers	Number of suppliers subject to corrective actions	Companies	0	0	0
	Number of suppliers that developed corrective/ mitigation plans	Companies	0	0	0
	Number of suppliers that received support for implementation	Companies	0	0	0
	Number of suppliers where actual/potential negative impact was mitigated	Companies	0	0	0
	Number of suppliers whose contracts were terminated due to significant actual/ potential negative impact	Companies	0	0	0

Shared Growth

Category		Unit	2023	2024	2025
Supplier communication channels and meetings	Regular meetings and establishment of communication channels to promote shared growth	Meetings	1	1	1
Early payment support for supplier goods	Cash payment made within 30 days	KRW million	34,169	40,651	24,672

Employee Human Rights

Category		Unit	2023	2024	2025
Human rights grievance reporting channel	Number of reported human rights violations	Cases	0	0	0
	Number of remedial actions taken	Cases	0	0	0
Human rights training	Education hours on human rights	Hours	241	203	178
	Number of participating employees	Persons	95	88	84
	Employee education participation rate	%	100	100	100
	Average training hours per employee	Hours	2.5	2.3	2.1

Non-financial Performance (SK square)

Governance

Board of Directors

Category	Unit	2023	2024	2025
BOD meetings held	Cases	12	11	15
Average attendance rate	%	90	96	98
Percentage of independent directors on the Board	%	57	60	67
Percentage of female directors on the Board	%	14	20	17
Acts of illegality by the management or BOD	Cases	0	0	0

CEO Compensation[1]

Category		Unit	2023	2024	2025
CEO	Total compensation	KRW million	-	1,102	1,571
	Salary	KRW million	-	663	708
	Bonus and stock option gains	KRW million	-	439	850
	Other compensation	KRW million	-	0	13
Ratio of CEO-held shares to annual salary		Times	-	0.3	0.5
Average employee compensation		KRW million	-	280	265
Ratio of CEO compensation to average employee compensation		Times	-	4	5.9

1) Details on compensation, including the compensation of the highest-paid individual, are separately disclosed in the 2025 Business Report.

Independent Director Capability Building

Category	Unit	2023	2024	2025
Training sessions on developing independent directors' expertise	Cases	10	9	11
Hours of training on developing independent directors' expertise	Hours	5	12	16
BOD pre-reporting sessions held	Cases	13	8	4
Attendance rate of the BOD pre-reporting sessions	%	83	89	100

Ethics Training Performance

Category		Unit	2023	2024	2025
Percentage of employees signing on the Code of Ethics Pledge		%	99	100	100
Implementation rate of ethical management pledge including anti-corruption policy		%	99	100	100
Participation rate in ethical education by employees		%	100	100	100
	Regular employees[1]	Persons	86	84	81
		%	100	100	100
	Non-regular employees	Persons	9	9	10
		%	100	100	100
Ethics online training completion rate		%	100	97	98.9
Ethics workshop implementation rate		%	100	100	100
Ethical and anti-corruption training hours per person		Hours	1.9	1.3	1.4
Participants in ethical and anti-corruption education		Persons	95	93	92
Total ethical and anti-corruption training hours		Hours	176	117	125.9

1) Including executives and senior management

Compliance Training Performance[1]

Category	Unit	2023	2024	2025
Compliance education completion rate	%	63.7	91.6	89.1

1) Completion rate is calculated based on the total number of employees, including non-regular employees and registered executives. The number of trainees may vary depending on the annual training scope.

Ethics Reporting and Case Management

Category	Unit	2023	2024	2025
Violations of regulations regarding monopoly and unfair trade	Cases	0	0	0
Violations of anti-corruption regulations[1]	Cases	0	0	0
Ethical management issues reported	Cases	0	0	0
Valid reports (investigated cases)	Cases	0	0	0
Actions taken on reported ethics cases	Cases	0	0	0

1)No violations related to anti-corruption/bribery, discrimination/harassment, conflict of interest, money laundering/insider trading, or customer personal data protection.

Non-financial Performance (Subsidiaries)

Environment

Greenhouse Gas

Category	Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
		2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
GHG emissions intensity	tCO_2eq/ KRW billion	-	-	0.9	0.7	0.7	1.3	-	-	0.7	4.3	4.7	4.9	0.5	0.5	0.1	-	-	-
GHG emissions (Scope 1+2)	tCO_2eq	-	-	395.5	211	208.4	153.4	-	-	75.8	1,239.2	1,268.2	1,264.4	145.8	143.2	139.2	-	-	-
Direct emissions (Scope 1)	tCO_2eq	-	-	13.3	81.2	84.4	85.0	-	-	6.9	25.3	23.7	21.1	7.6	13	27.9	-	-	-
Indirect emissions (Scope 2)	tCO_2eq	-	-	382.2	129.8	124.0	68.5	-	-	68.9	1,213.9	1,244.5	1,243.3	138.2	130.1	111.3	-	-	-

Energy

Category	Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
		2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Energy intensity	GJ/KRW billion	-	-	18.7	15.7	14.0	26.9	-	-	15.1	95.0	102.7	109.4	10.5	12.5	23.7	-	-	-
Total energy consumption	GJ	-	-	8,184	4,517	4,504	3,296	-	-	1,703	27,194	28,012	28,069	3,413	3,389	2,802	-	-	-
Total non-renewable energy consumption	GJ	-	-	8,184	4,517	4,504	3,296	-	-	1,703	27,194	28,012	27,946	3,413	3,389	2,802	-	-	-
Total renewable energy consumption	GJ	-	-	0	0	0	0	-	-	0	0	0	122.8	0	0	0	-	-	-
Renewable energy ratio	%	-	-	0	0	0	0	-	-	0	0	0	0.4	0	0	0	-	-	-

Water

Category	Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
		2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Total water withdrawals	Ton	-	-	2,029	1,630	1,696	1,494	-	-	135	15,637	19,228	16,814	1,519	1,893	1,995	-	-	1,828
Total water consumption	Ton	-	-	0	0	0	0	-	-	0	0	0	0	0	0	0	-	-	0
Total water discharge	Ton	-	-	2,029	1,630	1,696	1,494	-	-	135	15,637	19,228	16,814	1,519	1,893	1,995	-	-	1,828
Water recycling rate	%	-	-	0	34	36	12	-	-	11	0	0	0	0	0	2	-	-	0
Total water recycled	Ton	-	-	0	554	615	179	-	-	15	0	0	0	0	0	31	-	-	0

Waste

Category	Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
		2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Total waste generated	Ton	-	-	1.4	11.0	16.0	9.2	-	-	3.2	61.0	55.0	59.1	2.4	3.7	3.4	-	-	17.9
Total waste treated	Ton	-	-	1.4	11.0	16.0	9.2	-	-	3.2	61.0	55.0	59.1	2.4	3.7	3.4	-	-	17.6
Recycling rate of waste	%	-	-	0	0	0	0	-	-	0	44.3	52.7	0	0	0	0	-	-	1.8
Recycling volume of waste	Ton	-	-	0	0	0	0	-	-	0	27	29	0	0	0	0	-	-	0.3

Non-financial Performance (Subsidiaries)

Social

Employee Composition

Category		Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
			2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Total number of employees		Persons	1,220	983	804	404	362	345	210	197	173	844	801	660	148	131	131	-	-	103
By gender	Men	Persons	661	515	432	254	220	214	134	132	113	544	518	418	81	70	73	-	-	58
	Women	Persons	559	468	372	150	142	131	76	65	60	300	283	242	67	61	58	-	-	45
By age	Under 30	Persons	148	131	79	39	24	20	19	24	12	64	48	36	20	13	9	-	-	47
	30s	Persons	528	368	267	213	197	188	89	82	69	223	188	125	76	73	73	-	-	45
	40s	Persons	455	395	360	139	129	126	77	68	66	383	368	313	42	35	36	-	-	11
	50 and over	Persons	89	89	98	13	12	11	25	23	26	174	197	186	10	10	13	-	-	0
Female managers	Percentage of women in executive positions	%	9	13	0	0	0	0	33	27	25	13	13	10	4	0	0	-	-	0
	Percentage of women in management positions	%	23	30	22	23	17	24	11	25	26	18	18	20	15	9	17	-	-	40
	Percentage of female employees	%	46	48	46	37	39	38	36	33	35	36	35	37	45	47	44	-	-	44
Diversity	Percentage of employees with disabilities	%	2.0[1]	1.7[1]	3.1[1]	2.0	1.9	1.5	3.0	3.0	1.7	2.8	2.7	3.3	1.4	1.5	1.0	-	-	1.0
	Percentage of employees recognized as persons of national merit/veterans	%	1.2	1.1	0.8	0	0.8	0.6	0	0	0	1.2	1.2	1.4	0	0	0	-	-	0
	Percentage of foreign nationals	%	0.2	0	0	1.0	0.8	0.6	1.0	1.0	0.6	0.6	0.5	0.5	1.4	1.5	2.0	-	-	6.8
By employment type	Regular employment rate	%	98	92	93	93	93	95	95	97	98	98	98	97	91	92	93	-	-	68

1) Calculated based on the criteria for the Mandatory Employment Rate for Persons with Disabilities (with weighting applied for mild and severe disabilities)

Talent Acquisition

Category		Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
			2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Total new hires		Persons	110	93	73	91	62	95	24	32	8	60	16	62	27	13	6	-	-	34
By age	Under 30	Persons	33	55	39	26	11	10	6	9	4	44	3	14	4	3	1	-	-	29
	30s	Persons	58	20	29	51	32	54	12	11	3	7	5	14	10	8	2	-	-	5
	40s	Persons	13	14	5	12	17	27	6	10	1	8	4	28	10	2	0	-	-	0
	50 and over	Persons	6	4	0	2	2	4	0	2	0	1	4	6	3	0	3	-	-	0
By gender	Men	Persons	55	28	12	44	33	63	14	19	3	33	5	31	15	8	5	-	-	16
	Women	Persons	55	65	61	47	29	32	10	13	5	27	11	31	12	5	1	-	-	18

Employee Turnover

Category	Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
		2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Total turnover rate	%	12	35	19	11	34	18	19	13	18	4	8	24	17	14	11	-	-	4
Voluntary turnover rate	%	12	35	19	11	34	18	16	6	14	4	4	4	17	14	11	-	-	4

Non-financial Performance (Subsidiaries)

Social

Learning and Development Performance

Category	Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
		2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Percentage of employees educated	%	81	91	100	100	100	100	100	100	100	100	100	98	100	100	100	-	-	79
Total training hours	Hours	31,880	16,631	6,870	1,480	1,789	1,553	5,195	3,493	3,886	54,392	30,461	11,263	2,940	2,940	4,019	-	-	1,764
Education hours per person	Hours	32	20	8	4	4	5	25	17	5	64	38	17	20	22	30	-	-	28
Total education costs	KRW million	321.7	143.8	39.1	6.1	5.6	3.1	99.8	98.9	28.0	290	237	145.7	20.3	20.7	11.2	-	-	7.2
Education cost per person	KRW million	0.3	0.2	0.0	0.0	0.0	0.0	0.5	0.5	0.0	0.3	0.3	0.2	0.1	0.2	0.1	-	-	0.1

Corporate Data and Customer Privacy Protection

Category		Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
			2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Information security incidents	Corporate data and personal information leakage	Cases	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	0
	Customers and employees affected by corporate data and personal information leakage	Persons	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	0

Occupational Health and Safety

Category		Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
			2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Employees	Lost-time injuries rate (LTIR) (per 200,000 hours)	Rate per 200,000 working hours	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	0
	Lost-time injuries (LTI)	Cases	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	0
Safety incidents	Employee fatality rate	%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	0
Safety training	Training hours	Hours	9,904	7,054	5,204	0	8	6	0	0	0	-	-	0	3,472	3,064	3,165	-	-	972
	Training participants	Persons	1,391	1,168	884	0	1	1	0	0	0	-	-	0	148	131	133	-	-	81

Labor Relations

Category	Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
		2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Percentage of employees covered by Labor-Management Council agreements	%	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	-	-	85.4

Non-financial Performance (Subsidiaries)

Social

Employee Engagement

Category	Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
		2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Percentage of highly engaged employees	%	65	77	87	52	37	-	-	-	-	-	-	-	-	-	-	-	-	-

Social Contribution

Category		Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
			2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Social contribution by type	Total cash donations	KRW million	310	200	210	0	0	0	1	0	0	20	0	0	0	0	0	-	-	93
	Total in-kind donations	KRW million	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	0
	Employees' voluntary services during working hours (excluding weekends)	Hours	0	0	0	0	1,968	0	0	0	0	-	-	16	0	0	0	-	-	0
Purchasing from social enterprises	Total purchases from social enterprises	KRW million	396	148	126	0	0	0	0	0	0	-	-	0	23	25	23	-	-	0

Share of Procurement from Key Suppliers

Category		Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
			2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Tier-1 suppliers	Total tier-1 suppliers	Companies	262	226	196	128	139	143	72	49	54	-	226	191	-	211	219	-	-	-
	Key tier-1 suppliers	Companies	262	226	24	4	4	20	53	6	13	-	4	3	-	25	30	-	-	-
Purchase amount	Total purchases from tier-1 suppliers	KRW million	128,464	100,697	146,566	75,127	67,376	77,272	17,510	15,864	14,433	-	77,966	84,499	-	111,917	101,484	-	-	-
	Purchases from key tier-1 suppliers	KRW million	128,464	100,697	64,451	17,421	14,397	51,585	17,269	12,144	13,361	-	14,513	12,901	-	93,415	80,172	-	-	-
	Percentage of purchases from key tier-1 suppliers	%	100	100	44.0	23.2	21.4	66.8	98.6	76.6	92.6	-	18.6	15.3	-	83.5	79.0	-	-	-

Non-financial Performance (Subsidiaries)

Social

Product/Service Safety and Quality Management

Category	Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
		2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Product/service SV creation (Aggregate)	KRW million	-	-	-	320,169	403,717	389,795	-	-	-	-	-	-	-	-	-	-	-	-
Number of product/service safety-related legal violations	Cases	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	-

Employee Human Rights

Category		Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
			2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Human rights grievance reporting channel	Number of reported human rights violations	Cases	0	0	0	0	0	1	0	0	0	4	6	-	0	0	0	-	-	0
	Number of remedial actions taken	Cases	0	0	0	0	0	1	0	0	0	2	4	-	0	0	0	-	-	0
Human rights training	Education hours on human rights	Hours	-	2,156	1,600	1,168	1,425	1,553	840	788	522	448	424	1,348	518	459	254	-	-	162
	Employee education participation rate	%	-	100	100	100	100	100	100	100	100	100	100	98.6	100	100	100	-	-	78.6

Customer satisfaction

Category	Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
		2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Ratio of satisfied customers	%	-	-	78.8	92.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer satisfaction survey response rate	%	-	-	9.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Non-financial Performance (Subsidiaries)

Governance

Ethics Training Performance

Category	Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
		2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Percentage of employees signing on the Code of Ethics Pledge	%	100	100	100	100	100	98.8	100	100	100	99	99	99.5	100	100	100	-	-	100
Ethical and anti-corruption training hours per person	Hours	0.4	0.3	0.4	1.5	1.3	0.4	2.0	2.0	2.0	0.5	0.5	0.4	0.4	0.3	0.3	-	-	1.0
Participants in ethical and anti-corruption education	Persons	1,358	1,043	886	397	366	310	210	200	171	895	847	617	149	145	126	-	-	81
Total ethical and anti-corruption training hours	Hours	556	348	354.4	596	487	129.2	420	400	342	448	424	264	62	44	43.2	-	-	81

Ethics Reporting and Case Management

Category	Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
		2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Violations of anti-corruption regulations	Cases	0	0	0	0	0	0	3	0	0	0	0	9	0	0	0	-	-	0
Ethical management issues reported	Cases	17	16	12	20	19	1	1	2	0	4	6	2	0	0	4	-	-	0
Actions taken on reported ethics cases	Cases	1	0	0	20	19	1	1	2	0	2	4	2	0	0	4	-	-	0

Ethical Sanctions

Category	Unit	11STREET			TMAP Mobility			ONE Store			SK planet			FSK L&S			T1		
		2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Total monetary losses resulting from legal proceedings related to anti-competitive practices	KRW million	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	0

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FACTS & FIGURES
Financial Performance
Non-financial Performance
APPENDIX

APPENDIX

GRI Standards Index

Statement of use	The reporting organization, SK square, reports sustainability-related information in accordance with the GRI Standards for the period from January 1, 2025, to December 31, 2025.
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	As of June 2026, when SK square publishes the report, there are no applicable GRI Sector Standards.

GRI Standards	Disclosures	Page	Note
General disclosures			
GRI 2: General Disclosures 2021	2-1 Organizational details	6	
	2-2 Entities included in the organization's sustainability reporting	2	
	2-3 Reporting period, frequency and contact point	2	
	2-4 Restatements of information	Items differing from the previous year's report are separately noted as footnotes	
	2-5 External assurance	121	
	2-6 Activities, value chain and other business relationships	7-15	
	2-7 Employees	100	
	2-8 Workers who are not employees	FY 2025 Business Report p.304	
	2-9 Governance structure and composition	47-48	
	2-10 Nomination and selection of the highest governance body	49	
	2-11 Chair of the highest governance body	47	
	2-12 Role of the highest governance body in overseeing the management of impacts	17, 48	
	2-13 Delegation of responsibility for managing impacts	17, 48	
	2-14 Role of the highest governance body in sustainability reporting	17, 48	
	2-15 Conflicts of interest	49-50	
	2-16 Communication of critical concerns	48	
	2-17 Collective knowledge of the highest governance body	50	
	2-18 Evaluation of the performance of the highest governance body	49-50	
	2-19 Remuneration policies	50	
	2-20 Process to determine remuneration	50	
	2-21 Annual total compensation ratio	106	
	2-22 Statement on sustainable development strategy	5	
	2-23 Policy commitments	94	
	2-24 Embedding policy commitments	95	
	2-25 Processes to remediate negative impacts	25	
GRI 2: General Disclosures 2021	2-26 Mechanisms for seeking advice and raising concerns	80, 91	
	2-27 Compliance with laws and regulations	80, 99, 103, FY 2025 Business Report p.335	
	2-28 Membership associations	126	
	2-29 Approach to stakeholder engagement	25	
	2-30 Collective bargaining agreements	104, 109	
Material Topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	21	
	3-2 List of material topics	22-24	
Material Topic 1. Responsible Board Composition and Operation			
GRI 3: Material Topics 2021	3-3 Management of material topics	28-30, 47-50	
Non-GRI	No relevant GRI Topic Standards		
Material Topic 2. Strengthening Responsible Investment			
GRI 3: Material Topics 2021	3-3 Management of material topics	31-33, 44-46	
Non-GRI	No relevant GRI Topic Standards		
Material Topic 3. Talent development and employee capability enhancement			
GRI 3: Material Topics 2021	3-3 Management of material topics	34-36, 89-93	
GRI 401: Employment	401-1 New employee hires and employee turnover	101-102, 108	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	93	
	401-3 Parental leave	102	
GRI 404: Training and Education	404-1 Average hours of training per year per employee	103, 109	
	404-2 Programs for upgrading employee skills and transition assistance programs	90-91	
	404-3 Percentage of employees receiving regular performance and career development reviews	103	

GRI Standards Index

GRI Standards	Disclosures	Page	Note
Material Topic 4. Strengthen ethical management and fair trade			
GRI 3: Material Topics 2021	3-3 Management of material topics	77-80	
GRI 205: Anti-corruption	205-1 Operations assessed for risks related to corruption	79-80	
	205-2 Communication and training about anti-corruption policies and procedures	106, 112	
	205-3 Confirmed incidents of corruption and actions taken	106, 112	
GRI 206: Anti-competitive Behavior	206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices	80	
Other GRI Index			
GRI 101: Biodiversity	101-4 Identification of biodiversity impacts	68	
	101-5 Locations with biodiversity impacts	68	
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	97	
	201-2 Financial implications and other risks and opportunities due to climate change	64	
GRI 203: Indirect Economic Impacts	203-2 Significant indirect economic impacts	19	
GRI 302: Energy	302-1 Energy consumption within the organization	98, 107	
	302-3 Energy intensity	98, 107	
GRI 303: Water and Effluents	303-1 Interactions with water as a shared resource	68	
	303-3 Water withdrawal	98, 107	
	303-4 Water discharge	98, 107	
	303-5 Water consumption	98, 107	
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	98, 107	
	305-2 Energy indirect (Scope 2) GHG emissions	98, 107	
	305-3 Other indirect (Scope 3) GHG emissions	98	
	305-4 GHG emissions intensity	98, 107	
	305-6 Emissions of ozone-depleting substances (ODS)	100	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	100	

GRI Standards	Disclosures	Page	Note
GRI 306: Waste	306-1 Waste generation and significant waste-related impacts	67	
	306-2 Management of significant waste-related impacts	67	
	306-3 Waste generated	99, 107	
	306-4 Waste diverted from disposal	99, 107	
	306-5 Waste directed to disposal	99, 107	
GRI 308: Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	105	
	308-2 Negative environmental impacts in the supply chain and actions taken	105	
GRI 403: Occupational Health and Safety	403-1 Occupational health and safety management system	74	
	403-2 Hazard identification, risk assessment, and incident investigation	75	
	403-3 Occupational health services	75	
	403-4 Worker participation, consultation, and communication on occupational health and safety	75, 92	
	403-5 Worker training on occupational health and safety	75, 104	
	403-6 Promotion of worker health	75	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	75	
	403-8 Workers covered by an occupational health and safety management system	74	
	403-9 Work-related injuries	104, 109	
	403-10 Work-related ill health	104, 109	
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	101, 108	
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	105, 111	
GRI 414: Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	105	
	414-2 Negative social impacts in the supply chain and actions taken	105	
GRI 415: Public Policy	415-1 Political contributions	104	
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	103, 109, FY 2025 Business Report p.335	

KSSB S1 & S2 Index

KSSB S1 General Requirements

Category	Disclosures	Page
Governance	Decision-making body responsible for overseeing sustainability-related risks and opportunities	17, 29, 32, 35, 38
	Roles of management in governance processes, controls and procedures	17, 29, 32, 35, 38
Strategy	Sustainability-related risks and opportunities	22-24, 29, 32, 35, 38
	Business model and value chain	7-8
	Strategy and decision-making	18, 23, 29, 32, 35, 38
	Financial position, financial performance and cash flows	23, 29, 32, 35, 38, 64-65
	Resilience	23, 64
Risk Management	Processes and related policies the entity uses to identify, assess, prioritize and monitor sustainability-related risks	21, 30, 33, 36, 39, 52-53
	Processes the entity uses to identify, assess, prioritize and monitor sustainability-related opportunities	21,30, 33, 36, 39, 52-53
	Extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring sustainability-related risks and opportunities are integrated into and inform the entity's overall risk management process	21,30, 33, 36, 39, 52-53
Metrics and Targets	Sustainability-related targets	18, 31, 34, 37, 40, 42
	Sustainability-related performance, including progress toward any targets the entity has set and any targets it is required to meet by law or regulation	31, 34, 37, 40, 42

KSSB S2 Climate-related Disclosures

Category	Disclosures	Page
Governance	Identity of the body or individual responsible for oversight of climate-related risks and opportunities	58, 61
	Management's role in governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities	58, 61
Strategy	Climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects	63
	Current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain	7-8, 64
	Effects of climate-related risks and opportunities on the entity's strategy and decision-making	44-45, 64
	Anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period and over the short, medium and long term	64-65
	Climate resilience of the entity's strategy and its business model to climate-related changes, developments and uncertainties	62, 65
Risk Management	Processes and related policies the entity uses to identify, assess, prioritize and monitor climate-related risks	53, 66
	Processes the entity uses to identify, assess, prioritize and monitor climate-related opportunities	63, 66
	Extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process	52-53, 66
Metrics and Targets	**Information related to cross-industry metric categories**	
	Absolute gross emissions of greenhouse gases generated, classified as Scope 1, Scope 2, and Scope 3 and expressed in carbon dioxide equivalent	98
	Amount and percentage of assets or business activities vulnerable to climate-related transition risks	64
	Amount and percentage of assets or business activities vulnerable to climate-related physical risks	64-65
	Amount and percentage of assets or business activities aligned with climate-related opportunities	64
	Amount of capital expenditure, financing, or investment deployed in relation to climate-related risks and opportunities	64
	Whether and how the entity is applying a carbon price in decision-making, and the price per tonne of GHG emissions the entity uses to assess the costs of its GHG emissions	45
	Whether and how climate-related considerations are factored into executive compensation, and the percentage of executive compensation recognized in the current period that is linked to climate-related considerations	50, 61
	Information related to industry-based metric categories	
	When determining disclosure metrics, refer to the disclosure topics and related industry-based metrics in the industry-based guidance for the implementation of IFRS S2	117
	Climate-related targets	
	Quantitative and qualitative targets the entity has set, any targets it is required to meet by law or regulation, the part of the entity to which the target applies, and the period over which the target applies	66
	Approach to setting and reviewing each target, whether the target has been validated by a third party, and the metrics used to monitor progress toward achieving the target	62, 66
	Greenhouse gases covered by the target, gross GHG emissions target, and the entity's planned use of carbon credits if it has set a net GHG emissions target	62, 66

SASB Index

SK square has applied the SASB sector standard 'Financials – Asset Management & Custody Activities (FN-AC)' in consideration of its characteristics as a holding and investment company.

Category	SASB code	Accounting Metric	Page
Transparent Information & Fair Advice for Customers	FN-AC-270a.1	(1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	As an investment holding company that does not serve retail customers, SK square is not involved in activities related to marketing of financial products, customer communications, handling of complaints or legal disputes, or customer information disclosure.
	FN-AC-270a.2	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers	
	FN-AC-270a.3	Description of approach to informing customers about products and services	
Employee Diversity & Inclusion	FN-AC-330a.1	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees	100-101
Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory	FN-AC-410a.1	Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing and (3) screening	6-7, 44
	FN-AC-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment or wealth management processes and strategies	44-46
	FN-AC-410a.3	Description of proxy voting and investee engagement policies and procedures	45-46, 51
Financed Emissions	FN-AC-410b.1	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	Currently, SK square does not calculate financed emissions (including Scope 1, 2, and 3 classifications).
	FN-AC-410b.2	Total amount of assets under management (AUM) included in the financed emissions disclosure	
	FN-AC-410b.3	Percentage of total assets under management (AUM) included in the financed emissions calculation	
	FN-AC-410b.4	Description of the methodology used to calculate financed emissions	
Business Ethics	FN-AC-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	80, 106
	FN-AC-510a.2	Description of whistleblower policies and procedures	80
ACTIVITY METRIC	FN-AC-000.A	Total assets under management (AUM)	6-7
	FN-AC-000.B	Total assets under custody and supervision	6-7

TCFD Index

Category	TCFD Recommendations	Page	SK square's Response Activities
Governance	Ⓐ Describe the board's oversight of climate-related risks and opportunities. Ⓑ Describe management's role in assessing and managing risks and opportunities.	61	SK square recognizes climate change as both a financial risk and a strategic opportunity and deliberates on company-wide climate response strategies through the ESG Committee under the Board of Directors. Reflecting the strategic importance of climate issues, the ESG Committee regularly discusses key agenda items and has established a roadmap for achieving Net-Zero by 2040, which includes climate change response strategies, action plans, and materiality assessment results. Moving forward, SK square plans to continuously enhance the implementation of climate response within the overall management by conducting periodic evaluations of strategy implementation and incorporating improvement measures through Board-level reviews.
Strategy	Ⓐ Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term. Ⓑ Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning. Ⓒ Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	63-65	Although the impact of climate change on SK square's business is relatively limited, the company actively fulfills its role as a responsible corporate citizen by managing climate-related risks and opportunities from both quantitative and qualitative perspectives. The ESG Working-Level Council identifies major physical risks (e.g., heatwaves, floods, water scarcity) and transition risks, as well as related opportunities, and conducts financial impact assessments across the company and its subsidiaries in short and mid- to-long term perspectives. Physical risks may increase operational costs due to site damage and response expenses, while transition risks could potentially lead to reduced corporate value due to regulatory or market changes. Conversely, opportunities include improved trust and profitability driven by eco-friendly transitions and participation in global initiatives.
Risk management	Ⓐ Describe the organization's processes for identifying and assessing climate-related risks. Ⓑ Describe the organization's processes for managing climate-related risks. Ⓒ Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	53-66	To ensure a systematic response to climate-related risks and opportunities, SK square has established a three-step risk management process: identification–assessment–response. The ESG Working-Level Council and designated departments preemptively identify financial and non-financial impact factors based on climate scenario analysis and report major issues to the Board of Directors and Audit Committee on a regular basis. The ESG Committee then evaluates the significance and impact of identified risks and establishes appropriate response strategies, while monitoring progress regularly. These procedures are integrated within the company's ESG risk management framework, supporting effective risk mitigation and the realization of climate-related opportunities.
Metrics and Targets	Ⓐ Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. Ⓑ Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks. Ⓒ Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	66, 98	SK square has designated greenhouse gas (GHG) reduction as a core metric and is executing a concrete reduction strategy with the goal of achieving Net-Zero emissions by 2040. The company is pursuing direct reduction measures (e.g., transitioning to electric vehicles) and indirect measures(e.g., purchasing renewable energy), while continuously reducing Scope 1 and 2 emissions. These achievements are transparently disclosed through the company's sustainability reports and official website. SK square also plans to further align with global standards by exploring additional implementation strategies such as joining RE100 and expanding GHG reduction efforts across the supply chain, while enhancing execution capability.

UN SDGs Communication on Progress

Category	Targets		Page	Activities
1 No Poverty	1.3	Implement nationally appropriate social protection systems and measures for all, including floors, and by 2030 achieve substantial coverage of the poor and the vulnerable	72-73, 104	· Establishing the Social Contribution Framework · Advancing support policies for social enterprises · Operating a priority purchasing scheme for social enterprise products · Broadening support for vulnerable groups and promoting employee volunteerism
5 Gender Equality	5.4	Recognize and value unpaid care and domestic work through the provision of public services, infrastructure and social protection policies and the promotion of shared responsibility within the household and the family as nationally appropriate	93, 102	· Supporting work-life balance through family-friendly systems
	5.5	Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	49, 92, 100-101	· Establishing recruitment principles that ensure diversity and prevent discrimination · Establishing diversity and inclusion principles aligned with global guidelines · Promoting gender-equal evaluation and compensation systems
6 Clean Water and Sanitation	6.4	By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity	68, 98	· Running campaigns to encourage water conservation · Monitoring and mitigating water stress · Monitoring environmental performance of portfolio companies
7 Affordable and Clean Energy	7.2	By 2030, increase substantially the share of renewable energy in the global energy mix	67	· Monitoring energy consumption · Expanding the use of renewable energy
	7.3	By 2030, double the global rate of improvement in energy efficiency	60, 67	· Executing Cleantech investment strategies via direct and indirect approaches
8 Decent Work and Economic Growth	8.5	By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value	89-91, 100-101	· Establishing diversity and inclusion principles aligned with global guidelines · Promoting gender-equal evaluation and compensation systems
	8.7	Take immediate and effective measures to eradicate forced labor, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labor, including recruitment and use of child soldiers, and by 2025 end child labor in all its forms	70-71, 105	· Developing and enforcing ESG-compliant supplier policies · Strengthening ESG risk control for suppliers
9 Industry, Innovation, and Infrastructure	9.1	Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all	19, 72-73	· Advancing business-specific initiatives for social value creation
10 Reduced Inequalities	10.2	By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status	92, 94	· Defining anti-discrimination principles for employees
12 Responsible Consumption and Production	12.4	By 2030, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment	67, 99	· Monitoring waste discharge · Implementing everyday practice programs to reduce waste
	12.6	Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle	2	· Publishing the Sustainability Report
13 Climate Action	13.1	Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries	58-66	· Setting and executing the SK square Net-Zero 2040 roadmap · Defining and operationalizing environmental goals and strategies · Setting and enforcing environmental policies · Identifying and mitigating biodiversity risks
16 Peace, Justice and Strong Institutions	16.4	By 2030, significantly reduce illicit financial and arms flows, strengthen the recovery and return of stolen assets and combat all forms of organized crime	44-46	· Making ESG-aligned investment decisions using checklists · Auditing and monitoring ESG compliance across portfolio companies
	16.5	Substantially reduce corruption and bribery in all their forms	77-80	· Developing and institutionalizing ethical management standards · Creating a governance system for managing ethical risks · Achieving certification for anti-bribery management systems · Facilitating ethics-focused education for employees
17 Partnerships for the Goals	17.17	Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships	20, 67	· Publicly endorsing global initiatives such as TCFD · Adopting a human rights policy aligned with international human rights and labor standards

UNGC Communication on Progress

Anti-corruption

Principle 10 Businesses should work against corruption in all its forms, including extortion and bribery.

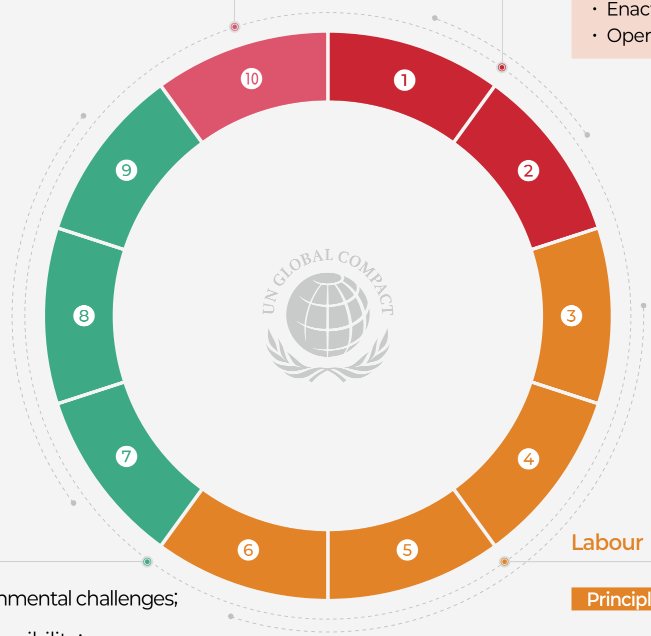
Activities
- Enactment and implementation of code of ethics
- Establishment of ethical management system
- Certification of anti-bribery management system

Human Rights

Principle 1 Businesses should support and respect the protection of internationally proclaimed human rights

Principle 2 Make sure that they are not complicit in human rights abuses.

Activities
- Establishment of human rights management framework
- Enactment of human rights policy
- Operation of grievance reporting channel



Environment

Principle 7 Businesses should support a precautionary approach to environmental challenges;

Principle 8 undertake initiatives to promote greater environmental responsibility;

Principle 9 encourage the development and diffusion of environmentally friendly technologies.

Activities
- Establishment of environmental management goals and strategies
- Enactment and implementation of environmental management policy
- Implementation of SK square Net-Zero 2040 roadmap
- Implementation of direct/indirect investment strategy in Cleantech

Labour

Principle 3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4 the elimination of all forms of forced and compulsory labour;

Principle 5 the effective abolition of child labour; and

Principle 6 the elimination of discrimination in respect of employment and occupation.

Activities
- Operation of Management councils
- Establishment of diversity and inclusion principles

Independent Assurance Statement

Overview

BSI (British Standards Institution) Group Korea (hereinafter referred to as the "Assurer") was requested to verify 2025 SK square Sustainability Report (hereinafter referred to as the "Report"). The Assurer is independent of SK square and has no major operational financial interest other than the assurance. This assurance opinion statement is intended to provide information related to the assurance of SK square report relating to the environment, social and governance (ESG) to the relevant stakeholders and may not be used for any purpose other than the purpose of publication. This assurance opinion statement was prepared based on the information presented by SK square and the assurance was carried out under the assumption that presented the information and data was complete and accurate.

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

The Assurer is responsible for providing SK square management with an independent assurance opinion containing professional opinions derived by applying the assurance methodology to the scope specified and providing the information to all stakeholders of SK square. The Assurer shall not bear any other responsibility, including legal responsibility, to any third party other than SK square in providing the assurance opinion and shall not be liable to any other purpose, purpose or stakeholders related thereto for which the assurance opinion may be used.

Scope

The scope of engagement agreed upon with SK square includes the following:

- Reporting contents during the period from January 1st to December 31st 2025 included in the report, some data included first half of 2026.
- Major assertion included in the Report, such as sustainability management policies and strategies, goals, projects, and performance, and the Report contents related to material issues determined as a result of materiality assessment.
- Appropriateness and consistency of processes and systems for data collection, analysis and review.
- In Accordance with the four principles of AA1000 AccountAbility in the Report, based on the type of Sustainability Assurance based on AA1000AS v3 and if applicable, the reliability of the sustainability performance information contained in the Report.

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

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

Assurance Level and Type

The assurance levels and types are as follows;

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

Description and sources of disclosures covered

Based on the scope and methodology of assurance applied, the assurer reviewed the following Disclosures based on the sampling of information and data provided by SK square.

[Universal Standards]

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

[Topic Standards]

101-4~5, 201-1~2, 203-2, 205-1~3, 206-1, 302-1, 302-3, 303-1, 303-3~5, 305-1~4, 305-6~7, 306-1~5, 308-1~2, 401-1~3, 403-1~10, 404-1~3, 405-1, 406-1, 414-1~2, 415-1, 418-1

Methodology

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

- A top-level review of issues raised by external parties that could be relevant to organizations policies to provide a check on the appropriateness of statements made in the report.
- Discussion with managers and staff on organization's approach to stakeholder engagement.
- Review of the supporting evidence related to the material issues through interviews with senior managers in the departments responsible.
- Review of the system for sustainability management strategy process and implementation
- Review of materiality issue analysis process and prioritization by reviewing materiality issue analysis process and verifying the results
- Verification of data generation, collection and reporting for each performance index and document review of relevant systems, policies, and procedures where available
- An assessment of the company's reporting and management processes concerning this reporting against the principles of Inclusivity, Materiality, Responsiveness and Impact as described in the AA1000 AccountAbility Principles Standard (2018).
- Visit of the HQ to confirm the data collection processes, record management practices.

Limitations and approach used to mitigate limitations

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

Independent Assurance Statement

Competency and Independence

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

Opinion Statement

The assurer was carried out by a team of sustainability report assurors in accordance with the AA1000 Assurance Standard v3. Assurer planned and performed this part of our work to obtain the necessary information and explanations assurer considered to provide sufficient evidence that SK square's description of their approach to AA1000 Assurance Standard and their self-declaration of compliance with the GRI standards were fairly stated.

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

Conclusions

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

Inclusivity: Stakeholder Engagement and Opinion

SK square defined employees, investors, customers (business subsidiaries), suppliers, local communities and government agencies as Key Stakeholder Groups. To collect opinions by each stakeholder group in the context of sustainability, operated the stakeholder engagement process. SK square conducted a review of the stakeholder engagement process at the governance level to reflect on the major issues derived through the stakeholder engagement process in sustainability strategy and goals. SK square disclosed the results related to the process in the Report.

Materiality: Identification and reporting of material sustainability topics

SK square implemented its own materiality assessment process in consideration of the major business and operational characteristics to derive important reporting issues related to sustainability. SK square conducted benchmarking and media analysis of similar companies and institutions at home and abroad, identified financial impact and social/environmental impact, and determined key issues for the reporting year through expert review of the impact. SK square derived 4 material issues through the relevant process, and disclosed GRI topic standards disclosures related to material issues in the Report.

Responsiveness: Responding to material sustainability topics and related impacts

SK square operated a management process for material issues in the context of sustainability derived from the materiality assessment. SK square established mid- to long-term sustainability plans and goals according to the management methodology established to effectively reflect the expectations of key stakeholders. SK square disclosed the process including policy, indicator, activity and response performance on material issues in the Report.

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

SK square identified the scope and extent of the impacts to the organization and key stakeholders in the context of the sustainability of the reported material issues. SK square established sustainability strategies and objectives based on the analysis results of major impacts, including risks and opportunities for material issues, disclosed mid- to long-term plans and strategic system in the Report.

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

Among the GRI Topic Standards, the following disclosures were assured at assurance Type 2 based on the information and data provided by the reporting organization. In order to verify the reliability and accuracy of the data and information, internal control procedures related to data handling, processing, and management were verified through interviews with the responsible department, and accuracy was verified through sampling. Errors and intentional distortions in sustainability performance information included in the report were not found in the assurance processes. The reporting organization manages the sustainability performance information through reliable internal control procedures and can track the process of deriving the source of the performance. Errors and unclear expressions found during the assurance process were corrected during the assurance process and prior to the publication of the report, and the assurer confirmed the final published report with the errors and expressions corrected.

- GRI Topic Standards: 302-1, 302-3, 303-3~5, 305-1~4, 306-3~5, 401-1, 401-3, 404-1

Recommendations and Opportunity for improvement

The assurer will provide the following comments to the extent that they do not affect the result of assurance;

- Considering the business characteristics of SK square and the business characteristics of its major business subsidiaries, it may be helpful to advance the sustainability management system by upgrading the materiality assessment process to identify the significant impact and issues of the sustainability.
- Considering regulatory disclosure requirements of KSSB, it may be effective to upgrade the performance calculation system of the major consolidated subsidiaries and to strengthen the completeness and accuracy of key sustainability performance indicators.

GRI-reporting

SK square provided us with their self-declaration of compliance within GRI Standards. Based on our review, we confirm that social responsibility and sustainable development indicators, confirmed that the Report was prepared in accordance with the GRI Standards and the disclosures related to the Universal Standards and Topic Standards Indicators based on the data provided by SK square. The sector standard was not applied.

Issue Date: 23/06/2026
For and on behalf of BSI (British Standards Institution):

BSI representative

Jungwoo Lee, Lead Assurer, LCSAP

Seonghwan Lim, Managing Director of BSI Korea

AA1000
Licensed Report
000-4/V3-XZGV0

Independent Auditor's Report

Opinion

We have audited the accompanying consolidated financial statements of SK square Co., Ltd. and its subsidiaries (the "Group") which comprise the consolidated statements of financial position as of December 31, 2025 and 2024 and the consolidated statements of income, comprehensive income, changes in equity and cash flows for the years ended December 31, 2025 and 2024 and notes to the consolidated financial statements, including material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years ended December 31, 2025 and 2024 in accordance with Korean International Financial Reporting Standards ("K-IFRS").

We also have audited, in accordance with the Korean Standards on Auditing, the Group's Internal Control over Financial Reporting for Consolidation Purposes as of December 31, 2025, based on the criteria established in Conceptual Framework for Designing and Operating Internal Control over Financial Reporting issued by the Operating Committee of Internal Control over Financial Reporting in the Republic of Korea, and our report dated March 11, 2026 expressed an unmodified opinion on the effectiveness of the Group's internal control over financial reporting for consolidation purposes.

Basis for Opinion

We conducted our audits in accordance with Korean Standards on Auditing. 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 Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in the 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 the following:

As described in Note 37 to the consolidated financial statements, the Group sold its music platform services business through a stock purchase agreement relating to its shares in DREAMUS COMPANY. Accordingly, the operations of DREAMUS COMPANY and its subsidiaries have been classified as discontinued operations, and the comparative consolidated statement of income for the year ended December 31, 2024, together with the related notes, has been restated to present discontinued operations separately from continuing operations.

Key Audit Matters

Key audit matters communicated below are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements as of and for the year ended December 31, 2025. These matters were 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 these matters.

Equity Method Accounting of investment in associate - SK hynix Inc.

As described in Note 10 to the consolidated financial statements, the Group has investment in SK hynix Inc. accounted for using the equity method amounting to W26,181,548 million as of December 31, 2025. The Group's share of profit recognized from changes in the net assets of SK hynix Inc. amounted to W9,037,459 million for the year ended December 31, 2025, representing an increase of W4,843,593 million compared to the previous year.

Due to the growth of the AI memory industry, the influence and significance of SK hynix Inc. on the Group's financial performance have increased, resulting in a significantly higher inherent risk. Accordingly, we identified the equity method accounting for SK hynix Inc. as a key audit matter as it requires significant auditor attention.

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

- Inspected documents provided by the component auditor in accordance with group audit instructions and reviewed the component auditor's work papers on the substantive procedures performed in response to significant risks.
- Tested the design and operating effectiveness of internal controls related to equity method accounting.
- Tested the existence and accuracy of dividends and capital transactions of the associate through inspection of supporting documents.
- Performed recalculations to verify the mathematical accuracy of the equity method accounting.
- Reconciled the financial information used by the Group in applying the equity method with the audited financial information of the associate.
- Inspected the completeness and accuracy of the note disclosures related to equity method the investment in SK hynix Inc.

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 these 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 Group'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 Group or to cease operations, or has no realistic alternative but to do so.

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

Independent Auditor's Report

Auditors' Responsibilities for the Audit 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 Korean Standards on Auditing 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 Korean Standards on Auditing, 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.
- 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, 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 Group 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 Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group 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 significant 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 Sung Bae Park.

KPMG SAMJONG Accounting Corp.
152, Teheran-ro, Gangnam-gu, Seoul 06236
(Yeoksam-dong, Gangnam Finance Center 27th Floor)
March 11, 2026

Greenhouse Gas Emissions Verification Statement

KMR-VCV-26-124

SK Square CO., LTD.

The Korea Management Registrar Inc. (hereinafter "KMR") has conducted the verification on the greenhouse gas(here in after "GHG") emission(Scope 1,2,3) in 2025 of SK Square CO., LTD.

PURPOSE & SCOPE

The purpose of this verification is to present an independent verification opinion on the greenhouse gas emissions inventory and the scope of the verification is as follows.
- Verification of places of business and emissions facilities under the control of SK Square CO., LTD.

STANDARDS

- ISO 14064-3:2019
- ISO 14064-1:2018
- WRI/WBCSD GHG Protocol
- IPCC Guidelines for National Greenhouse Gas Inventories (2006)
- Guidelines on Emission Reporting and Certification under the Greenhouse Gas Emissions Trading Scheme (Ministry of Environment, 2025-64)

PROCEDURE

The assurance was conducted by the KMR based on a risk analysis approach and data evaluation.The data and factors applied to the calculation of GHG emissions were determined to be appropriate based on objective evidence.

INDEPENDENT

KMR does not have any stake in the verified entity and does not conduct verification with biased opinions/views. We have drawn an independent and objective verification conclusion based on the verification standards, and reviewed the every aspect of the verification we performed throughout the entire verification process through internal review.

LIMITATION

The verification team verified the related reports, information and data presented by the audited institution by sampling or enumeration methods. As a result, there are many inherent limitations, and there may be disagreements in the interpretation of appropriateness. Although we have tried to faithfully perform verification that meets the verification standards, we suggest that errors, omissions, and false statements that could not be found may be latent as the limitations to the verification.

OPINION

- The assurance engagement was performed to satisfy a limited assurance level, and no significant distortions were found in the verification results.
- According to KMR's approach, nothing was found that would lead to a finding that SK Square CO., LTD. failed to disclose data and information that was accurate and reliable in all material respects.
- Criticality: meets the criterion, which is less than 5%

Korea Management Registrar
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T : 02)6309-9001 / F : 02)6309-9004

KMR-VCV-26-124

GHG Emissions & Energy Consumption

	Direct emissions (Scope 1)	Indirect emissions (Scope 2)		Other indirect emissions (Scope 3)	Total (tCO_2 eq)	
		Location-based	Market-based		Location-based	Market-based
2025	140.882	323.874	169.053	1,257,958.085	1,258,423	1,258,268

	Fuel (TJ)	Electricity (TJ)	Steam (TJ)	Total (TJ)
2025	2.336	6.767	-	9

* Emissions are rounded to three decimal places, while the total emissions are presented as whole numbers
* Market-based indirect emissions (Scope 2) reflect the emission reductions associated with the purchase of renewable energy (Green Premium)

Scope 3 Emissions

Category	Scope 3	Emissions (tCO_2 eq)	Note
CAT 1	Purchased goods and service	809.903	
CAT 2	Capital goods	0.694	
CAT 3	Fuel and energy-related activities (not included in scope 1 or scope 2)	81.475	
CAT 4	Upstream transportation and distribution	-	
CAT 5	Waste generated in operations	7.537	
CAT 6	Business travel	99.757	
CAT 7	Employee commuting	24.626	
CAT 8	Upstream leased assets	-	
CAT 9	Downstream transportation and distribution	-	
CAT 10	Processing of sold products	-	
CAT 11	Use of sold products	-	
CAT 12	End-of-life treatment of sold products	-	
CAT 13	Downstream leased assets	-	
CAT 14	Franchises	-	
CAT 15	Investments	1,256,934.093	
Total		1,257,958.085	

RESULTS

Based on the above assurance criteria, we did not identify any inappropriate calculations or errors for the emissions of major emitting facilities.
As a result, we express "unmodified" opinion.

※ The entity shall be responsible for preparing the verification materials in accordance with relevant laws and standards, and KMR's responsibility shall be limited to the parties to the verification contract under the terms and conditions agreed upon, and shall not be responsible for any other decisions, such as investments based on this verification opinion.
※ The company shall comply with the use of accreditation and logo marks under the agreement agreed with KMR.

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ISO 14064-1

National Institute of Environmental Research

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Status of Membership in Major Associations and Initiatives

Major Associations

한국상장회사협의회 KOREA LISTED COMPANIES ASSOCIATION

대한변호사협회 KOREAN BAR ASSOCIATION

서울지방변호사회

Global Initiatives

UN Global Compact United Nations Global Compact

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

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