

Document No.	WMM-BP-A-00200
Last Edit	2024. 06. 14
Managed by	Planning Management Team

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# HYUNDAI WIA

## Deforestation Prevention Policy

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June. 2024

**[Approved by]**

[HYUNDAI WIA]

CEO

Jae-Wook Jung

(Signature)



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June. 2024

**[Managed by]**

[HYUNDAI WIA]

Planning Management Team Leader

Hye-Eun Kwon

(Signature)



**[Approved by]**

[HYUNDAI WIA]

The head of Planning Div.

Jung-Wook Lee

(Signature)



## 1. Overview

### A. Purpose of Establishment

HYUNDAI WIA declares this Policy to prevent the risk of deforestation that may occur in the course of business operations and to protect, conserve and restore the forests in local communities. This Deforestation Prevention Policy is legislated with reference to UN Strategic Plan for Forests, UN Reducing Emission from Deforestation and Forest Degradation Plus Conservation (REDD+) and Guidelines for Applying Protected Area Management Categories of IUCN (International Union for Conservation of Nature).

### B. Application Scope

HYUNDAI WIA domestic head office, business sites, and overseas corporates are subjected to this Deforestation Prevention Policy. In addition, HYUNDAI WIA advice all corporate suppliers, partners, and other stakeholders we associate with in business activities to comply with this Deforestation Prevention Policy.

## 2. Basic Principle

### A. Aim

HYUNDAI WIA strives for Net Zero Deforestation by preventing and minimizing deforestation in and around the workplace or nearby. To this end, HYUNDAI WIA must strive to protect the forests in local communities and positively impact the area by implementing activities to protect, conserve and restore the forests.

### B. Protected Areas

HYUNDAI WIA evaluates and defines the protected areas by comprehensively considering the protected area categories classified by the IUCN (International Union for Conservation of Nature) and domestic/oversea legislations and regulations associated with forest conservation. The company selects the protected areas based on the urgency of forest conservation and execute conservation activities.

① Strict Nature Reserve (IUCN Category I a)

Category I a are strictly protected areas with abundant biodiversity and ecosystem set aside by international society, where even a slightest anthropogenic influence can destroy the area.

② Wilderness Area (IUCN Category I b)

Category I b are areas that retains their natural ecosystem with their wild character and where indigenous community with a primordial wildlife style still lives. These areas allow minimal impact only for educational and scientific purposes.

③ National Park (IUCN Category II)

Category II are areas designated by the each country to permanently preserve large-scale ecological processes along with the complement of species, which is also highly important in many sectors, including religion, education, science, and tourism.

④ Natural Monument or Feature (IUCN Category III)

Category III areas are naturally formed or shaped by religious belief or culture, with high historical value in archaeological, anthropological, historical, or geographical perspectives.

⑤ Habitat or Species Management Area (IUCN Category IV)

Category IV areas are designated by international, national, or local organizations to protect particular species or habitats, and this areas requires regular, active interventions and management to promote biodiversity.

### **3. Management System**

#### **A. Governance**

HYUNDAI WIA must manage and supervise deforestation status through the management board, with key decision-makers in attendance. The management board must discuss current issues and countermeasures related to the prevention of deforestation and check the performance of forest conservation and restoration activities.

## **B. Implementation System**

To achieve the objectives of this Policy, HYUNDAI WIA operates an implementation system that identifies the current status of deforestation within the company and nearby areas, analyzes risks associated with business activities and promotes forest conservation activities.

### **① Current Status Investigation**

HYUNDAI WIA must investigate deforestation status in the workplace and neighboring areas considering its environmental characteristics, if required by related law and regulation, if there are reasonable concerns about deforestation, or if necessary for other reasons.

### **② Risk Analysis**

Based on the investigation results, the company must identify potential hazards and determine the risk factors that can cause deforestation. HYUNDAI WIA must analyze the impact of these hazards on nearby forests and develop a plan to conserve and restore them.

### **③ Protection Activities Performance**

Based on the results of the risk analysis, HYUNDAI WIA must perform forest conservation activities to maintain/expand the forests in the workplace and nearby areas. If there is identified potential risk related to deforestation, the company must take actions in that regards, and if deforestation is inevitable due to the certain business purposes, the company must restore the forests of the local areas as much as possible and foster the forests in another area for substitute. To prevent business activities from negatively influencing the forests, the company must review its impacts at the investment assessment stage to prevent the risks.

## **4. Education and Disclosure**

### **A. Education**

HYUNDAI WIA must enhance employees' awareness of the need to prevent deforestation and to conserve and restore the forests through regular training on deforestation prevention. Additionally, employees must be encouraged to consider the impacts of deforestation in their work through various awareness improvement activities.

**B. Disclosure**

HYUNDAI WIA must disclose information about forest conservation activities and performance through its official website, Sustainability Report, or other channels. Related information must be disclosed in a manner that is accessible and understandable to internal and external stakeholders.

**5. Supplementary Provision**

- ① This Deforestation Prevention Policy shall be enacted as of June 14th, 2024.
- ② This Deforestation Prevention Policy is written in Korean and English, and if there is any discrepancy between the Korean and English versions, the Korean version shall prevail.

**Forest conservation reporting & inquiry channels**

<b>Approved by</b>	The head of Planning Div.
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