



Resilience in the circular economy.

2025 SUSTAINABILITY REPORT





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A message from the CEO

Circularity in an age of accelerating technology.

When we first created our sustainability function in 2018, our objective was simple: embed sustainability into the way we operate, make decisions, and create value. Seven years later, sustainability has become an integral part of our business strategy.

But managing sustainability well is not a defensive exercise; it is a competitive one. It supports growth and innovation, creates value for our customers, and helps us manage risks and build long-term resilience.

This year, we highlight the growing importance of resilience. Global supply chains continue to experience disruption from geopolitical tensions, trade restrictions, resource constraints, inflationary pressures, and climate-related risks. The need for resilient circular economy solutions has never been greater.

The circular economy is often described in terms of resource recovery and waste reduction. While these outcomes remain important, especially for us, we believe its true value extends much further.

Circularity creates environmental benefits through emissions reduction and resource conservation; social benefits through job creation, digital inclusion, and community engagement; and economic benefits through

resource efficiency, business continuity, and supply chain resilience.

Sustainability at SK tes is therefore not only about managing impacts; it is also about realising opportunities.

As we look ahead, we remain focused on delivering our mission to sustainably transform and repurpose one billion kilograms of assets by 2030. Every additional kilogram we process represents material diverted from disposal and returned to productive use.

The rapid growth of artificial intelligence is creating new possibilities for businesses and society, but it is also driving unprecedented demand for data centre capacity, computing equipment, energy, and critical materials. More powerful and specialised hardware, combined with faster technology refresh cycles, will significantly increase the volume and complexity of equipment requiring secure and responsible lifecycle management.

SK tes is responding by helping customers manage AI and data centre infrastructure throughout its lifecycle—from deployment and technology refreshes to secure decommissioning, reuse, component recovery, and advanced recycling. We are adapting our facilities, capabilities, and systems to process

increasingly complex equipment at scale, securely recover high-value components and materials, and provide customers with the data and transparency needed to understand the environmental outcomes of their technology decisions.

Our role is not simply to manage the equipment that AI leaves behind. It is to help build a more circular and resilient technology ecosystem—one that extends the productive life of assets where possible, returns critical materials to supply chains, reduces reliance on virgin resources, and enables the benefits of technological progress to be shared without creating an unsustainable legacy of electronic waste.

This is an important challenge, and one that we are excited to take on.

On behalf of the Board and leadership team, I would like to thank our employees, customers, business partners, and shareholders for their continued trust and support.

Their commitment enables us to continue Sustaining Tomorrow.

JIN MO LEE CEO, SK tes





A message from the Group Sustainability team



Strengthening the foundations of sustainability.

At SK tes, sustainability is not a separate agenda, it is how we create value, manage risk, innovate, and build long-term resilience for our customers, employees, shareholders, and communities.

Our 2025 Sustainability Report reflects how we continue to evolve from a technology lifecycle services provider into a trusted sustainability partner, offering organisations ways in which to reduce waste, recover valuable resources, lower emissions, and strengthen their business resilience.

Our focus remains guided by our Protect, Preserve and Provide strategy and our 17 Sustainable Impact Goals (SIGs). Across these priorities, we continue to advance climate action, responsible e-waste management, data security, workforce wellbeing, ethical business conduct, diversity and inclusion, and sustainable innovation.

We are also working to expand the ways in which sustainability creates value for customers, including enhanced impact reporting, avoided emissions measurement, downstream transparency, circular procurement support, and the development of future carbon inset opportunities.

In 2025, we continued to strengthen the foundations of our sustainability programme. We completed our first Double Materiality Assessment (DMA), providing a more comprehensive understanding of both our impacts on society and the environment, and the sustainability factors that influence our business performance and future success.

We also enhanced our governance through greater Board and leadership engagement, matured our ESG Quality Framework, and expanded independent verification and

assurance of our sustainability disclosures, greenhouse gas emissions inventory, and Carbon Loop Calculator methodology.

Through our ESG Action Plan, we are now directly linking sound data to better decisions, making reporting a driver of continuous improvement rather than an end in itself.

We have continued to strengthen our performance across many other areas of the business, too. Renewable energy use increased, female representation in leadership improved, and we maintained our commitment to workplace safety with lower TRIF and LTIF rates.

We are proud that our places of work reflect the diversity of the communities in which we operate, and that we have created a working culture where employees understand how their work contributes to wider outcomes.

But this report represents more than a record of performance. It reflects the dedication of employees across 19 countries who contribute every day to building a more sustainable and resilient future. Their commitment, together with the support of our customers, partners, and shareholders, enables us to transform ambition into measurable outcomes.



No. of
countries

19



127 MN KGS
Volume processed

98.93%

Employees trained on ethics



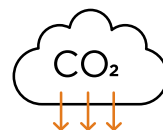
4.61

(LTIFR)

Lost Time Incident
Frequency Rate

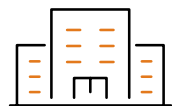


>2.58
Million assets reused



97,983

Estimated avoided
GHG emissions



No. of sites

37

Sustainability snapshot



0

Data breach
incidents



GHG Emissions

Scope 1

1,987

Scope 2

4,558

Scope 3

29,401

0

Number of high
consequence
injuries



100%

Leadership trained
on ethics and code
of conduct

Renewable energy consumption



11,993 GJ



Women in leadership

39.7%



Total Recordable
Incident Frequency Rate

7.76

(TRIFR)



About this report

This 2025 Annual Sustainability Report covers the reporting period from 1 January 2025 to 31 December 2025 in line with our financial reporting year and is prepared by SK tes covering all reporting entities of SK tes Pte Ltd Private Limited under its operational control. It is intended to maintain continuity of format with the 2024 sustainability reporting structure for easy historical comparison of ESG performance.

The 2025 Report includes performance data for all 37 operational sites operating in the calendar year 2025 reporting in accordance with the Global Reporting Initiative (GRI) framework and standards.

The scope of reporting excludes holding companies, partnerships, joint ventures, non-processing locations (offices) or operations outside of operational control including those entities where the Company holds a minority interest. Acquisitions, mergers and disposal of entities or parts of entities are reported where there is or have been in the previous reporting year majority operational control held by the Company.



- | | |
|---|---|
| 1 TES-AMM (Singapore) Private Limited – Global headquarters | 15 TES-AMM Italia SRL |
| 2 TES-AMM Australia Pty Limited | 16 TES-AMM Japan K.K. |
| 3 TES-AMM (Cambodia) Co. Limited | 17 TES-AMM Philippines Inc |
| 4 TES-AMM (H.K) Limited | 18 TES-AMM Espana Asset Recovery and Recycling SL |
| 5 TES-AMM (Guangzhou) Company Limited | 19 TES Total Environmental Solutions AB |
| 6 Shanghai TES-AMM Waste Products Recycle Company Limited | 20 TES-AMM (Taiwan) Co. Limited |
| 7 TES-AMM (Beijing) Co, Limited | 21 Total Environmental Solutions Co. Limited |
| 8 TES-AMM (Suzhou) E-waste Solutions Co. Limited | 22 TES-AMM (Europe) Limited |
| 9 TES-AMM (Malaysia) Sendirian Berhad | 23 TES UK Limited |
| 10 TES-AMM SAS | 24 TES USA Inc |
| 11 TES Sustainable Battery Solutions France | 25 TES-AMM (Vietnam) Company Limited |
| 12 Integrations Et Services | 26 Tes B Private Limited |
| 13 TES-AMM Central Europe GmBH | 27 TES Netherlands B.V |
| 14 PT TES-AMM Indonesia | 28 Genplus Pte Ltd |



External assurance

SK tes is committed to transparent, accurate and credible sustainability reporting. To strengthen stakeholder confidence in our disclosures and performance claims, the company engages independent third-party assurance providers to verify key sustainability data and methodologies.

No restatements were made to information disclosed in 2024, as there were no material changes or identified inaccuracies requiring revision.

For the 2025 Sustainability Report, SK tes engaged TÜV SÜD to undertake independent external assurance in accordance with the requirements of ISAE3000 (Limited). In addition, SK tes' greenhouse gas (GHG) emissions inventory was independently verified in accordance with ISO 14064-3 and the principles and requirements of the GHG Protocol. The assurance process covered selected sustainability disclosures, GHG emissions data, management systems and supporting evidence to provide confidence in the accuracy, completeness and reliability of reported information.

Re-statements of information

No restatements were made to information disclosed in 2024, as there were no material changes or identified inaccuracies requiring revision.

Beyond report assurance, SK tes has also obtained independent verification of its **Carbon Loop Calculator (CLC)** methodology and calculations against relevant ISO Lifecycle Assessment (LCA) standards. The Carbon Loop Calculator is used to quantify environmental benefits associated with reuse, refurbishment and recycling activities and forms an important component of SK tes' circular economy and climate impact reporting.

The decision to undertake independent assurance and verification forms part of SK tes' governance framework and was mandated and approved by the Board of Directors and Chief Executive Officer. This approach reflects the company's commitment to ensuring that reported emissions reductions, circular economy outcomes, and environmental, social and governance (ESG) claims are supported by robust evidence and independently validated methodologies.

Independent assurance and verification statements are publicly available through the SK tes Sustainability webpage at www.sktes.com/sustainability



This is SK tes

SK tes is a 100% owned entity of SK ecoplant, South Korea's leading environmental services provider and a portfolio company operating in the green segment of the larger SK Group.

Since our formation in 2005, SK tes has grown to become a global leader in sustainable technology lifecycle services with end-to-end solutions that enable our clients to reduce their environmental footprint through reuse and recycling solutions for their electronic equipment and batteries. We deliver value added services in compliance to local and international data protection, security, waste, environmental, and health and safety regulations and standards.

We take a compliant, secure, and responsible approach to meeting the technology management needs of organisations all over the world abiding by local and international data protection, security, waste, environmental, and health and safety regulations and standards in our operations and value chain.



Our operations span
19 countries

Coupled with our partner network, we cover over **100 countries** delivering consistent global services for corporations, hyper-scale cloud providers and technology manufacturers, providing local support and settlement whilst driving down emissions from avoided long distance logistics. Our value chain incorporates licensed downstream recyclers and recovery operations as well as technology asset buyers who are vetted against our business code of conduct.

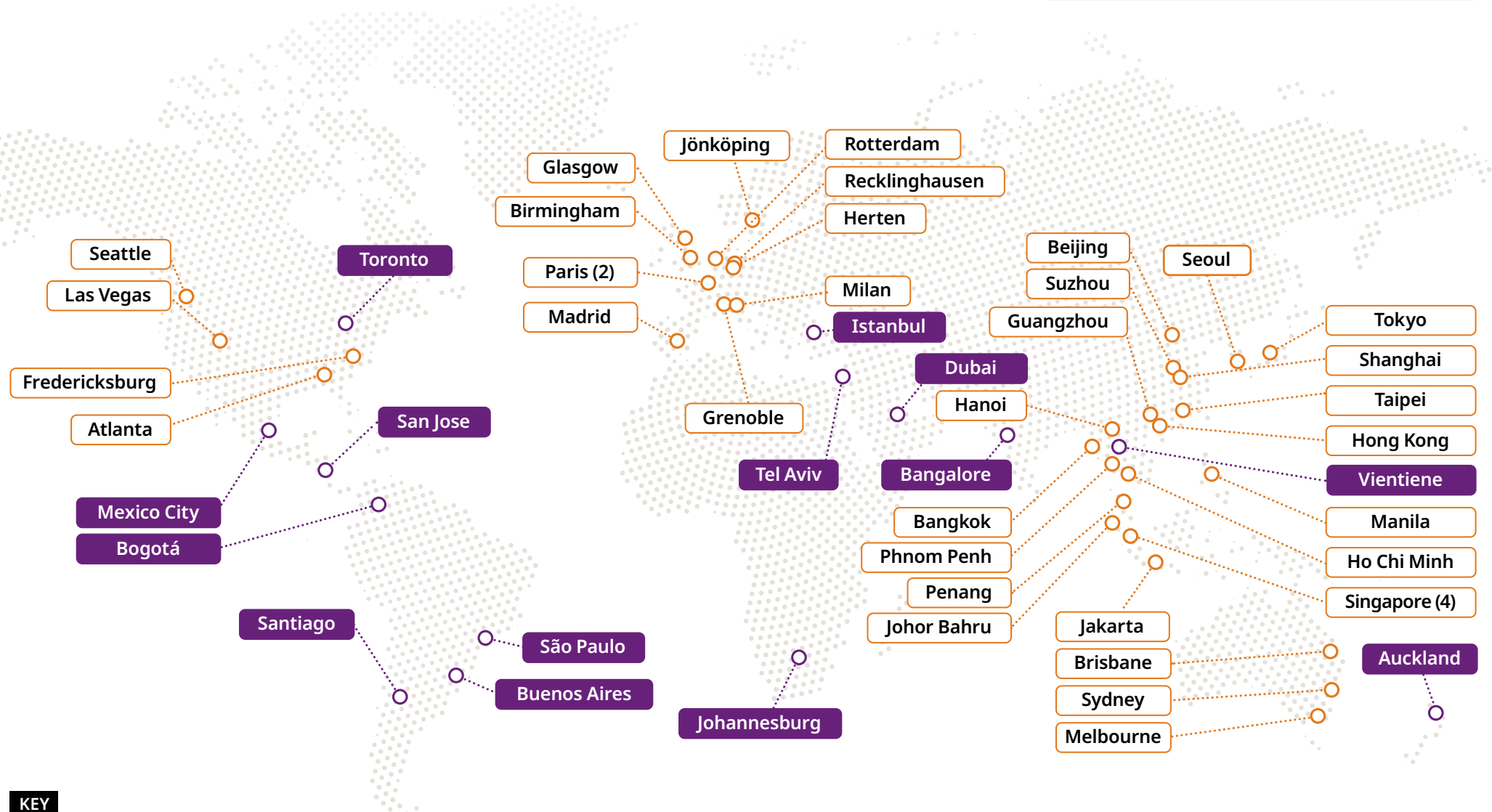
SK tes enables the circular economy by connecting three capabilities: secure and compliant handling of assets and data; circular recovery, reuse and low-carbon value creation; and a workforce and partner network able to consistently deliver sustainability outcomes globally.



A truly global network

Our global footprint map

Including SK tes sites and Partner sites



KEY

SK tes Sites Partner Sites



Our services

SK tes services are focused on achieving efficient management of resources throughout the lifecycle of a technology product, from managed deployment solutions through to final recovery of commodities and materials.

Our service suite includes

Managed deployment

- Deploy/Decommission
- Configuration
- Asset tagging
- Imaging
- Logistics

Onsite data sanitisation and destruction

- Physical destruction
- Data erasure
- Degaussing

IT Asset Disposition

- Reverse logistics
- Testing & refurbishment
- Data sanitisation
- Parts management
- Resale

Recycling

- Battery recycling
- De-manufacture
- Commodity recovery
- Compliance
- Reporting





Protect.

By protecting the privacy, brand, intellectual property and data of our customers, we also maintain their trust.

RESILIENCE IN THE CIRCULAR ECONOMY.





Our strategy to Protect is managed through the pursuit of seven Sustainable Impact Goals (SIGs)

Goal 1	Protect	Zero data leakage incidents
Goal 2	Protect	Zero loss of any client assets whilst in SK tes' custody
Goal 3	Protect	100% of employees at all levels are informed and all leaders and executives undergo ethics and governance training
Goal 4	Protect	Effective internal audit programme to ensure compliance to local, national and international regulations and conventions including emerging ESG related regulations
Goal 5	Protect	Establish business code of conduct compliance programme for external partners
Goal 6	Protect	Implement a climate related risk management framework by 2024
Goal 7	Protect	Disclose downstream end disposal channels of products and materials by geographies

Protect progress at a glance



98.93%

of targeted employees and **100% of executives** completed ethics and anti-corruption training.



361

audits were completed across global operations.



100%

of IT and battery lifecycle management locations achieved ISO 14001 certification.

SK tes recorded

Zero

breaches of security, environmental, or health and safety laws and regulations.

SK tes maintained

Zero

data leakage incidents throughout 2025.

During 2025

Zero

incidents of bribery or corruption were reported.

Governance and general disclosures

SK tes operates under a governance framework in which the Board of Directors, the highest governing body, retains oversight of strategy, risk, and sustainability-related matters, while day-to-day management is delegated to the Executive Committee, chaired by the CEO.



Governance table

Governance body	Core purpose	Composition
Board Of Directors	Strategic oversight, accountability, long-term value creation	CEO SK ecoplant (Chair), CFO SK ecoplant, COO SK ecoplant, CEO SK tes, Independent director
Executive committee	Enterprise performance, execution, risk and strategic delivery	CEO (Chair), CSO, CFO, CBDO, regional presidents and Independent Director
Ethics and compliance council	Oversight of conduct, integrity, conflicts, and ethics-related matters	CEO, CFO and COO assisted by the Group Risk Management, Compliance, Human Rights and Audit Director (Compliance Director)
Sustainability council	Cross-functional oversight of sustainability strategy and SIG implementation	Led by Group Sustainability Director; business and functional heads represented
Human rights working group	Local implementation bridge between Group expectations and site practice	Representatives per operating site / country

In 2025, this structure continued to be supported by the Ethics and Compliance Council and the Sustainability Council, which provide specialist guidance on matters including ethics, labour and human rights, environment, health and safety, and ESG reporting. This governance approach is intended to support decision-making that reflects the interests of shareholders, customers, employees, and other stakeholders.

Our governance approach remains aligned with the broader SK ecoplant materials sustainable management direction, which emphasises a board operating system, ethical management and compliance, structured stakeholder input, and regular reporting of ESG issues by subsidiaries to management and the Board. In line with that direction, SK tes seeks to ensure that sustainability matters are considered in strategy-setting, risk management, business planning, and public disclosure.¹

PROTECT SIG 3
(NEW)

¹ ESG agenda incorporated at board level, including senior manager incentive-linked ESG KPIs

Highest governing body

The Board of Directors comprises CEO, 3 C-level executives from the parent company SK ecoplant, and 1 independent director. As a privately held, wholly owned subsidiary of SK ecoplant, the appointment and tenure of our directors are determined by our parent company. The Board is chaired by the CEO of SK ecoplant.

Appointments are made in accordance with the Company's governance framework and applicable laws and regulations. In evaluating candidates, the Company considers the following:



Stakeholder views

The selection process reflects the expectations of the shareholder and other key stakeholders to ensure alignment with long-term strategic direction.



Diversity

Consideration is given to diversity in terms of gender, professional background, experience, and perspectives to support balanced decision-making.



Independence

The presence of an independent director ensures there is consideration for the independence of Board members to support objective oversight and mitigate potential conflicts of interest.



Competencies relevant to the organisation's impact

Candidates are assessed based on their knowledge, skills, and experience relevant to the Company's business and its environmental, social, and economic impacts, including industry expertise and risk management capabilities.

This approach supports an appropriate balance of skills, diversity, and perspectives, enabling effective oversight of the Company's strategy, operations, and sustainability-related impacts.

The Executive Committee

is made up of experienced and multi-region based (Americas, Europe and Asia) executives with extensive collective circular economy and sustainable development knowledge. Selection to the Exco is through appointment and ensures representation from all areas of the Company, and also to have executive involvement from SK ecoplant.

Through monthly and quarterly meetings, the Board, the Exco and supporting Councils effectively consider, decide and report on financial and non-financial (economic, environment and people) impacts on the Organisation in consultation with all impacted and potentially impacted stakeholders.

The Company will continue to strengthen its governance and governance disclosures by reviewing what competencies are considered relevant to business and sustainability oversight, as well as how the effective governance processes are.

Executive Committee Composition

Chief Executive Officer
and SK tes Board Member

Chief Strategy Officer

Chief Financial Officer

Chief Business
Development Officer

President - APAC

President - China

President - EMEA

President - Americas/
and Chief Commercial Officer

Independent Director
and Chairman of Personal
Compensation Committee
and SK tes Board Member

Management of impacts

The Board of Directors play a central role in overseeing the Group's approach to managing its economic, environmental, and social impacts, while the CEO and executive committee are responsible for the implementation of related strategies and policies.



Role in strategy and policy development

The Board provides oversight and guidance in the development, review, and approval of the Group's purpose, strategic direction, and key policies, including those related to sustainability.

Executives are responsible for implementing these strategies and reporting progress to the Board.



Oversight of impact identification and management processes

The Board oversees the processes established by management to identify, assess, and manage the Group's impacts on the economy, environment, and society. These processes include risk management, compliance, and sustainability-related initiatives.

Stakeholder engagement is conducted primarily by management through operational and functional channels, with relevant insights and outcomes reported to the Board.



Review of effectiveness

The Board periodically reviews the effectiveness of the Group's impact management processes through regular reporting and updates provided by management.

This includes the review of key sustainability risks, performance indicators, and improvement initiatives. Such reviews are conducted on a regular basis, including at least annually, as part of the Board's governance and oversight responsibilities.





ESG management

In 2022, SK ecoplant announced its ESG Business Principles and Code of Conduct to integrate ESG management internally and across its subsidiaries, embedding sustainability throughout all business operations. The ESG Council was established reporting ESG Performance, sustainability strategy and decision making under the direct authority of the SK ecoplant CEO and its Board of Directors.

In the same year, the SK tes CEO signed an ESG management agreement to support environment, social responsibility and transparent governance with SK ecoplant. In 2025, the Agreement remains the basis for SK ecoplant and SK tes to cooperate to implement business principles and code of conduct achieving mutual and sustainable growth.

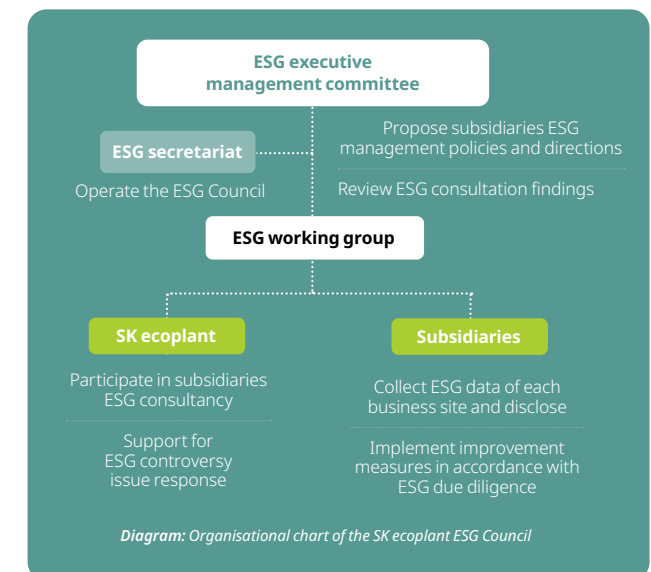
Business principles we ascribe to:

- 1 Establish sound governance
- 2 Pursue happy business management with all stakeholders
- 3 Comply with law and ethics
- 4 Do not compromise with corruption
- 5 Respect human rights
- 6 Lead a safety culture
- 7 Provide the best quality
- 8 Solve environmental problems through eco-friendly management activities
- 9 Aim towards a low-carbon future
- 10 Fulfil environmental and social responsibilities for the local community and future generations

The ESG Council and its decision-making body, the ESG executive management committee centres its activities in 5 sub-committees – Compliance, Human Rights, Safety, Quality and Environment and ESG. Its focus is on due diligence in these areas. As a subsidiary of SK ecoplant, SK tes has agreed to actively cooperate to:

- 1 Establish ESG management strategies and management of goals and performance
- 2 Comply with legal and ethical norms and risk management
- 3 Implement ESG due diligences and improvement tasks
- 4 Disclose on ESG management

Through this structure, strategy and plans are implemented to ensure progress in governance, environment and social areas.



Conflicts of interest

The Board manages conflicts of interest through the ethics and compliance council, with a governance process that applies to all directors, executives and employees. This process includes annual conflict-of-interest declarations, event-driven updates where circumstances change, review and assessment by the Group Compliance Director under the instructions of the ECC.

The scope of review covers, where relevant, family relationships in the workplace, outside employment, links with competitors or suppliers, gifts and hospitality, political or public-officer relationships, cross-board memberships, and related-party matters.

Where a potential conflict, ethical breach, or other critical concern is identified, the matter is reviewed through established governance channels and escalated according to severity. SK tes' grievance and whistleblowing arrangements support confidential reporting and non-retaliation, while remedial actions may include investigation, management direction, formal disciplinary measures, training, procedural revision, or other corrective actions.

In 2025, the rate of completion of conflict-of-interest declarations was 100%. There were 2161 instances or declarations reviewed with 1 recusal and 2 related party matters addressed.



Strategy and vision

How we're putting our vision into practice

SK tes' vision of Sustaining Tomorrow closely aligns with our parent company, SK ecoplant's mission to create a "Happy Community Pursuing a Sustainable Future." Our sustainability strategy focuses on Protecting, Preserving, and Providing, which complements SK ecoplant's ESG goals of mitigating risks through the "Driving to Zero" initiative, which works across five key areas: compliance, human rights, safety and health, environment, and quality. Furthermore, we embrace SK Group's Double Bottom Line Management principle, which strives to generate both economic and social value.

SK tes' business strategy continues to centre on sustainability and innovation in technology lifecycle services. Key components include:

- 1 Sustainable lifecycle management**
SK tes specialises in providing comprehensive services that emphasise sustainability throughout the entire lifecycle of electronic products, from design to end-of-life management and action on climate.
- 2 Circular economy** The company promotes a circular economy by facilitating reuse, recovery and recycling of valuable materials from technology use, extending product life, reducing landfill impact, and maximising resource utilisation.

- 3 Innovation in technology** SK tes invests in innovative solutions and advanced technologies to enhance the efficiency of its services.

- 4 Compliance and environmental standards** The company adheres to strict international environmental regulations and industry standards, ensuring responsible processing and management of technology.

- 5 Collaboration and partnerships**
SK tes seeks to establish partnerships with industry, businesses, and governments to promote best practices in technology lifecycle management and sustainability.

- 6 Customer-centric solutions**
The company focuses on delivering tailored services that meet the specific needs of clients, enhancing their sustainability efforts.

- 7 Education and awareness** SK tes actively engages in raising awareness of the importance of responsible technology management and e-waste recycling, helping clients and communities understand the benefits of sustainable practices.

Overall, SK tes' business strategy is centered on providing sustainable technology lifecycle services that align with environmental and societal goals while delivering value to clients and promoting responsible resource management. This strategy harmonises SK ecoplant's strategy of harnessing deep expertise and leveraging groundbreaking technologies to foster synergies across all their business lines.



Our values guide everything we do

Our missions and strategies are underpinned by our **SUSTAIN** values.

Safety

We build safe environments, from both the physical and emotional perspectives.

Understanding

We demonstrate respect and empathy for others, building relationships which are mutually beneficial.

Service

We assist, empower and support each other and our customers.

Teamwork

We celebrate each other's value and recognise the power of working together.

Attitude

We focus on the positives, and the things that matter most.

Integrity

We always do the right thing and do what we say.

Never give up

We build resilience and perseverance by learning from success and failure.



How issues and concerns are managed and resolved

As part of its governance framework, SK tes places ethical conduct and accountability at the centre of how it operates.

We maintain a grievance and whistleblowing programme that enables employees and stakeholders to raise concerns about unethical behaviour, misconduct, or policy violations in confidence, and we are committed to addressing every concern transparently and in line with our governance and compliance protocols.

In 2025 we delivered the improvements to accessibility and transparency that we had set out the previous year, transitioning to a new reporting platform. Where access was previously limited largely to internal channels, the platform now enables both internal and external stakeholders, including employees, former employees, customers, suppliers, business partners, and members of the public, to submit concerns securely through the SK gro website, with the option to report anonymously.

The platform supports multiple languages, removing a practical barrier for our diverse, multinational workforce and value chain, and ensures that the ability to raise a concern does not depend on the language a person speaks. In addition, visitors to our sites are now provided with the contact details of our compliance team, so that anyone wishing to understand more about our compliance programme, or to raise an issue, can reach us directly.

The process for handling concerns remains consistent with previous years. On receipt of a concern, the Group Compliance Director conducts a preliminary review and, where warranted, launches a formal investigation. The nature and severity of the matter determines whether it is escalated to the Ethics and Compliance Council. Concerns relating to employee behaviour or internal Human Resources matters are referred to the Group HR function, while matters with broader implications are shared through appropriate internal forums, such as the Human Rights Working Group, or integrated into the Internal Audit Plan to improve governance and prevent recurrence.

The same mechanism handles grievance cases, with the Group Compliance Director leading the review and determining whether escalation is required. In keeping with our approach to confidentiality, individual grievance cases are not shared beyond those involved.

Remediation of negative impacts is managed primarily by the Ethics and Compliance Council. Having identified a breach or risk, the Council coordinates with Country General Managers to implement corrective actions, which may include formal investigations, personnel changes up to and including termination, additional training, or revisions to internal procedures. Where internal control failures are identified, a Compliance Directive is issued as an immediate corrective measure; such a directive carries the weight of policy and is binding across the affected units.

Grievances and Whistleblowing issues raised

Type	Description	2025 Cases
Grievance	No. of grievances received	16
	No. of grievances resolved	16
	Disciplinary action	4
	No action or just corrective action	4
	Did not pursue; incomplete submission	2
	Multiple submission on same person	6
Whistleblowing	Reported	12
	Duplicated report	2
	Incomplete report	3
	Complete report	7
	Substantiated	2
	Non substantiated	5
	Corrective action (less serious)	1
	Disciplinary action	1

Multiple categories can apply to the same case



While stakeholders have access to the mechanism to file individual complaints or request guidance, we continue to recognise the value of stakeholder input in improving the grievance process. There is currently no formal process to involve users of the mechanism in its design, review, or continuous improvement, reflecting its nature as a last resort when internal systems have broken down, rather than a routine channel of interest to its users. We acknowledge that structured stakeholder feedback could support improvements in accessibility and responsiveness, and we will revisit this as the programme develops.

Individuals are informed about the mechanism through onboarding activities, the annual Code of Conduct training, internal communications, and policy documentation. Employees are trained on how to use the mechanism, including examples of reportable conduct, escalation pathways, and confidentiality safeguards, and it remains accessible at all times through a web-based platform and dedicated email channels. Our internal policies include a strict non-retaliation commitment, with measures applicable where that principle is breached.

In 2025, a small number of allegations were reported. None were substantiated, and none met the threshold to be classified as critical concerns. The CEO was informed of the cases, but no intervention by the highest governance body was necessary.

To promote continuous improvement, SK tes applies a **“lessons learned”** approach:

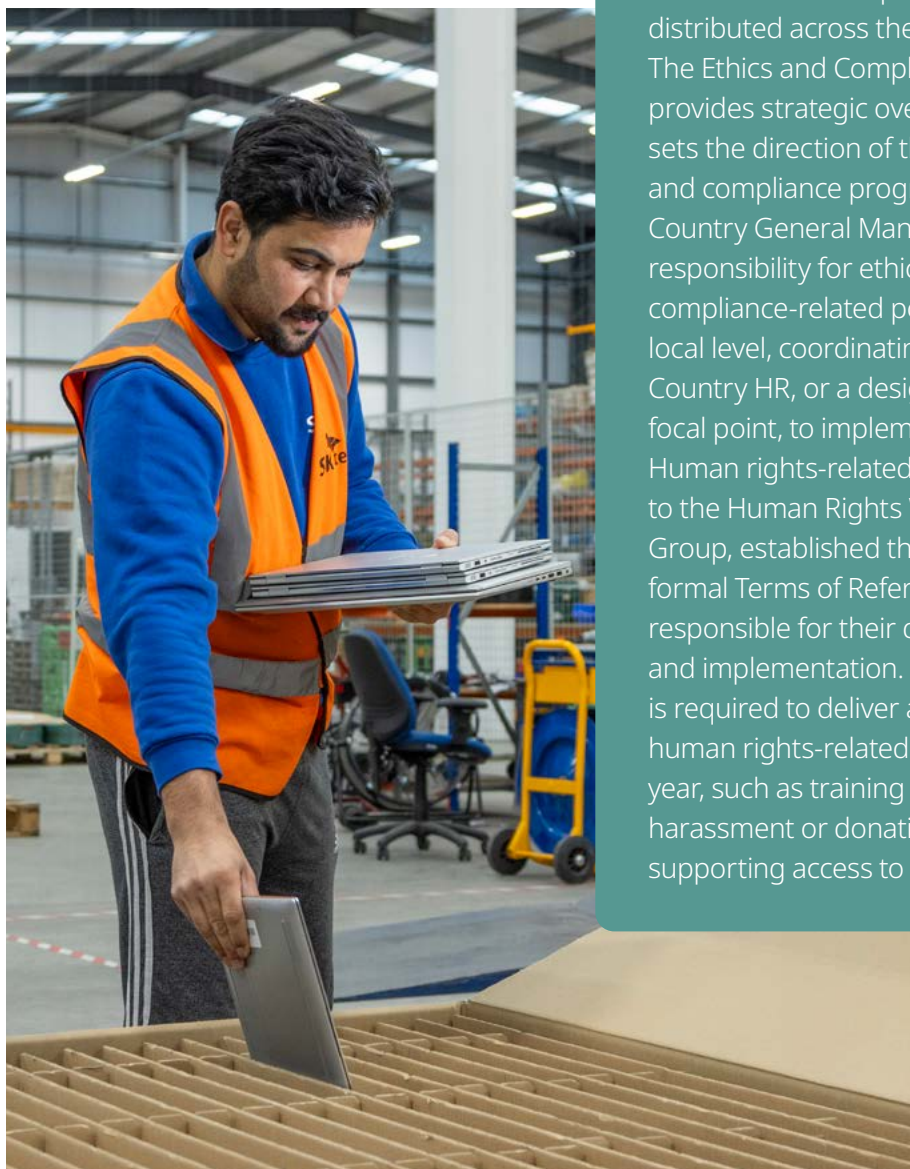
- 1 Findings from remediation efforts are documented and shared through relevant working groups, enabling the organisation to prevent recurrence.
- 2 Building on this, in 2025 the Group Internal Auditor began independently assessing the grievance mechanism, as committed to in our previous report, providing assurance over its integrity, confidentiality, and effectiveness.

How we conduct business

Our Code of Conduct sets out the principles that govern how we operate and represents our commitment to responsible business.

These principles are put into practice through policies and procedures spanning the environmental, social, and governance (ESG) topics most relevant to us, with oversight and enforcement following a risk-based, process-oriented approach aligned to our ISO-certified management systems (ISO 9001, ISO 14001, ISO 45001, and R2v3). The Code applies to our internal business environment, governing the conduct expected of SK tes and its employees. Our expectations of external parties are set separately through our Supplier Code of Conduct, which extends the same standards to suppliers, contractors, and downstream vendors.

Both codes are grounded in the principles of the Responsible Business Alliance (RBA) and are approved by the CEO. This way, our policies continue to reflect international norms on human rights, environmental protection, labour rights, and ethical conduct.



Responsibility for putting these commitments into practice is distributed across the organisation. The Ethics and Compliance Council provides strategic oversight and sets the direction of the ethics and compliance programme. Country General Managers hold responsibility for ethics and compliance-related policies at the local level, coordinating with their Country HR, or a designated HR focal point, to implement them. Human rights-related policies fall to the Human Rights Working Group, established through a formal Terms of Reference, which is responsible for their dissemination and implementation. Each country is required to deliver at least one human rights-related initiative each year, such as training on workplace harassment or donation drives supporting access to education.

In 2024 we adopted the Baseline Standards on Human Rights and Labour Practice. They are applicable to all SK tes entities and operations, and cover non-discrimination, humane treatment, working hours, wages and benefits, and the prohibition of forced and child labour. These standards include specific requirements to protect vulnerable groups, particularly foreign contract workers, with operational clauses such as prohibitions on salary deductions and limits on overtime.

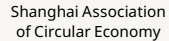
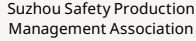
In 2025 we conducted an audit to assess how these requirements are applied in practice and rolled out training to raise knowledge and awareness at the local level, strengthening understanding of labour rights and improving access to redress mechanisms among the workers these protections are designed to serve.

Internally, the Code of Conduct is communicated to employees through a mandatory training programme delivered annually in both online and face-to-face formats. It uses case-based scenarios and concludes with an assessment. For external stakeholders, our ethical standards are communicated through our website and contractual documentation. Policy updates are managed through regular management review cycles, informed by audit findings, stakeholder input, and changes in regulatory requirements.



Memberships

In 2025, SK tes participated in advocacy at the following industry associations.

						
						
						
						
Suzhou New District & Huqiu Association of Environmental Protection Industry		Shanghai Society of Environmental Sciences, Solid Waste Recycling Division		Shanghai Jiading Environment Protection Association		Shanghai Jiading Environment Protection Association

Remuneration Governance Framework

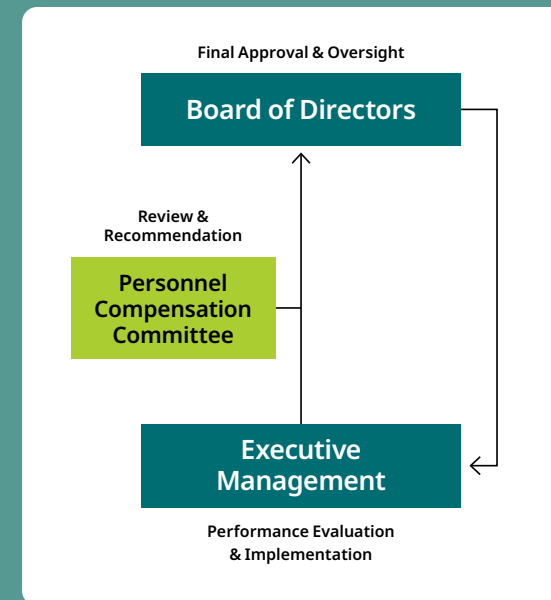
The Board of Directors and senior executives, including the CEO, C-suite members and General Managers, are eligible for short-term and long-term incentive compensation.

Executive remuneration is designed to align management interests with the Company's long-term strategy, business performance and sustainability objectives. Variable compensation is linked to a combination of financial, strategic and ESG-related performance measures.

ESG considerations are incorporated into the performance evaluation framework for executives and business leaders. These include sustainability disclosure readiness, ESG performance management, data governance, renewable energy initiatives and social value creation, promoting responsible decision-making and long-term value creation.

The remuneration framework is subject to oversight by the Board of Directors, supported by the Personnel Compensation Committee (PCC), and is periodically reviewed to ensure alignment with sustainable business growth, responsible management and long-term value creation.

The Board of Directors maintains ultimate oversight of executive remuneration and periodically reviews the remuneration framework to ensure alignment with sustainable business growth, responsible management and long-term stakeholder value creation.



Personnel Compensation Committee (PCC)

Supports the Board of Directors in overseeing executive remuneration and performance-related matters. The PCC reviews remuneration principles, incentive programmes and executive performance outcomes, and provides recommendations to the Board for approval.



Our ESG Action Plan links sound data to better decisions, making reporting a driver of continuous improvement rather than an end in itself.



ESG Governance: the Quality Framework



on people and the environment and the effects of sustainability matters on SK tes. Its purpose within the framework is to keep our priorities relevant across our markets and geographies, and to ground our targets in what is genuinely material. The outcomes of that assessment are set out in the following section.

These priorities translate into specific, measurable targets, which in turn shape our annual ESG Action Plan: the operational point where strategy meets implementation. As the operating model that holds this chain together, the framework does more than safeguard the quality of our data: it is the management system through which we review progress against our targets, evaluate and adjust our action plans, and identify opportunities for improvement across the organisation. In this way it links sound data to better decisions, making reporting a driver of continuous improvement rather than an end in itself.

Our ESG Quality Framework is the operating model through which we manage sustainability across SK tes. It sets out how ESG considerations move from strategy into day-to-day execution, defining how we set priorities, collect and assure data, track performance, and act on what we learn. By bringing these elements together in a single, consistent system, the framework ensures that our commitments are not only stated but operationalised across every site and region.

The starting point is our materiality assessment, which defines our ESG priorities and informs the targets we set. In 2025 this was carried out as a DMA, identifying both the impacts of our activities



To ensure accuracy and to prepare for external verification, we apply a risk-based approach to emissions data control.

Entities with the highest data volumes, highest ESG impact, or a history of inconsistencies, are prioritised for enhanced checks. Reported figures are reconciled against verifiable sources (such as energy bills, freight records and supplier data) and all methodologies, emission factors, and assumptions are documented.

Reliable data is the starting point. The framework is designed so that the data we collect feeds directly into how we manage performance.

Results are reviewed against targets, action plans are revised in response, and improvement opportunities are surfaced and tracked.

Reporting therefore spans both input and output dimensions. Output reporting includes disclosures aligned with the Global Reporting Initiative (GRI), CDP, EcoVadis, and the UN Global Compact, alongside client-specific reporting through our Carbon Loop Calculator. Input reporting focuses on the accuracy of the data we collect internally, underpinned by clear procedures and, from 2026, a structured programme of internal audits.

Having embedded the ESG Quality Framework across our operations in 2025, we will commence a programme of internal audits in 2026. These will independently test data reliability and adherence to our global procedures before final consolidation, while also assessing how effectively sites act on findings, reinforcing the framework's role in driving continuous improvement.

A yearly ESG Management Review is where this process comes together, by connecting the Action Plan with our reporting. Conducted with the General Managers of the business entity undergoing the internal audits and relevant functional groups, these sessions evaluate performance against targets, adjust the Action Plan, review reporting outcomes, and identify operational gaps or emerging risks, feeding directly into the priorities for the year ahead.

The framework is built to align with our Integrated Management System (IMS), which combines quality, environmental, and health & safety standards under ISO 9001, ISO 14001, ISO 45001, and R2v3. Mirroring the ISO logic, it consists of five levels. At the top are the Sustainability Policies that set our intent across Protect, Preserve, and Provide. Beneath sits the ESG Manual, capturing our overarching commitments, principles, and methodologies. The third level, Global Procedures, defines the detailed processes for conducting a materiality assessment, data collection, reporting, target setting and implementation. The Internal Audit Procedure establishes the mechanisms to monitor and verify ESG performance and data quality, the layer that the 2026 audit programme brings into active operation. At the base are the forms and documentation, such as training materials, reporting templates, and action-plan records, that support execution and progress monitoring.



Double Materiality Assessment

In a changing world, our Double Materiality Assessment (DMA) helps us understand the issues that have the greatest impact.

As materiality practices become more rigorous worldwide, the shift towards double materiality is giving SK tes a broader view of both the sustainability issues affecting our business and the impact our activities have on people and the planet.

In 2025, we conducted our first DMA, a significant evolution from the impact-only approach used in previous cycles. We conduct a full materiality assessment every three years and review it in the intervening years to keep our priorities current - the 2025 assessment was the first to apply a double materiality lens.

Where earlier assessments only considered the impact of our activities on people and the environment, this approach adds a second dimension: the effect that sustainability matters have on SK tes itself, including our operations, financial position, and prospects. The two perspectives draw on distinct standards. For impact materiality we follow the Global Reporting Initiative (GRI), and for financial materiality we draw on the standards from the International Sustainability Standard Board (ISSB). Together they provide a complete view of materiality, grounded in recognised international frameworks.

The 2025 assessment combined several lines of evidence to build a rounded picture of what matters and why. We ran structured surveys to gather views at scale across our stakeholder groups, and complemented these with one-to-one interviews that allowed us to explore the most significant issues in greater depth, and test emerging themes.

Alongside direct engagement, we also carried out desk-based research, reviewing client tenders and audit questionnaires, regulatory and industry developments, peer disclosures, and our own reporting and performance data. Drawing the survey results, interview insights, and documentary research together allowed us to capture both the breadth of perspectives across our value chain and the depth of understanding needed to judge each topic's significance.

Engaging with our stakeholders

The assessment begins by identifying the stakeholders whose perspectives should shape it. We map them against two dimensions: their influence over SK tes, meaning the degree to which their decisions and actions affect our business; and their interest in SK tes, meaning the degree to which they are affected by, or invested in, what we do.

Plotting these dimensions against one another produced four groups:

High influence, high interest

Engaged most closely and prioritised, as they shape our activities and are shaped by them in turn.

Low influence, high interest

Kept well informed, as they are materially affected by what we do and their input enriches our understanding of impact.

High influence, low interest

Kept satisfied, as their decisions carry weight even where their day-to-day involvement is limited.

Low influence, low interest

Monitored and engaged in proportion to their relevance.





For the 2025 assessment we gathered input from across this map:

Clients

Including corporations, technology manufacturers, automotive manufacturers, battery producers, and cloud and data centre service providers, whose requirements and expectations were captured through tenders, audits, and direct dialogue.

Investors and shareholders

Represented by SK ecoplant, who drive the creation of enduring value.

Management

Providing the internal leadership view of risk, strategy, and opportunity.

Employees

Across business functions, seniority levels, and regions.

Suppliers and downstream vendors

The third-party logistics providers and recyclers we work with day to day, reflecting the upstream and downstream realities of our value chain.

Business partners

Whose strategic relationships extend our service network, and approved asset buyers and agents who trade in used assets.

Government and regulators

To whom we are accountable on matters such as licensing, waste, and import and export controls.

Industry groups

Associations, and consultants, offering a sector-wide view of emerging issues.

Compliance schemes

And certification bodies, including the producer-responsibility operators and independent auditors who assess our practices.

Local communities

Engaged through the organisations that represent local interests.

External ESG rating agencies

Providing an independent benchmark, including the outcomes of our most recent CDP and EcoVadis evaluations.

The outcome of the 2025 DMA was presented to senior leadership and the Board for discussion. While formal approval is not required, the Board is informed of the identified material impacts, risks, and opportunities, and these are taken into account in strategic planning and risk management discussions. This ensures that sustainability considerations are embedded within the organisation's broader governance and decision-making processes.

The results of the assessment were communicated across the organisation through internal channels, including the Engage platform, to ensure that employees understand the priorities shaping our strategy and their role in delivering on them.

Scoring our material topics

Inputs from all sources were consolidated and analysed. We scored topics across both the impact and financial dimensions, applying differentiated weightings that reflected each stakeholder group's influence and interest, so that the perspectives most relevant to a given topic carried appropriate weight.

The scored topics were then ranked and assessed against a defined materiality threshold: those rising above it, on either the impact or the financial dimension, are treated as material and carried forward into our strategy and targets, while those falling below are kept under review rather than being actively pursued, unless the highest governing body judges them to be of particular strategic importance. This produces the list of material topics that guides our priorities.

The assessment also drew on the findings of our previous materiality assessment, which provided continuity and a basis for comparison, and on the physical climate risks identified in our latest climate risk review, which were incorporated so that climate exposure was properly weighted.



The 2025 assessment reaffirmed 17 material topics, maintaining continuity with our 17 SIGs while refreshing the underlying issues to reflect a changing operating and regulatory environment.

Four topics were introduced for the first time

- 1 Sustainability reporting**
recognising the growing weight of disclosure obligations and stakeholder expectations around continuous transparency.
- 2 Energy management**
a distinct lever for both cost and decarbonisation, carrying a dedicated renewable energy ambition.
- 3 Avoided emissions and carbon offsets**
formalising the carbon benefits we enable for clients through reuse and recycling, and our pathway towards verified insets.
- 4 Labour practices and human rights**
elevating the standalone importance of fair, safe, and rights-based employment across our operations and value chain.

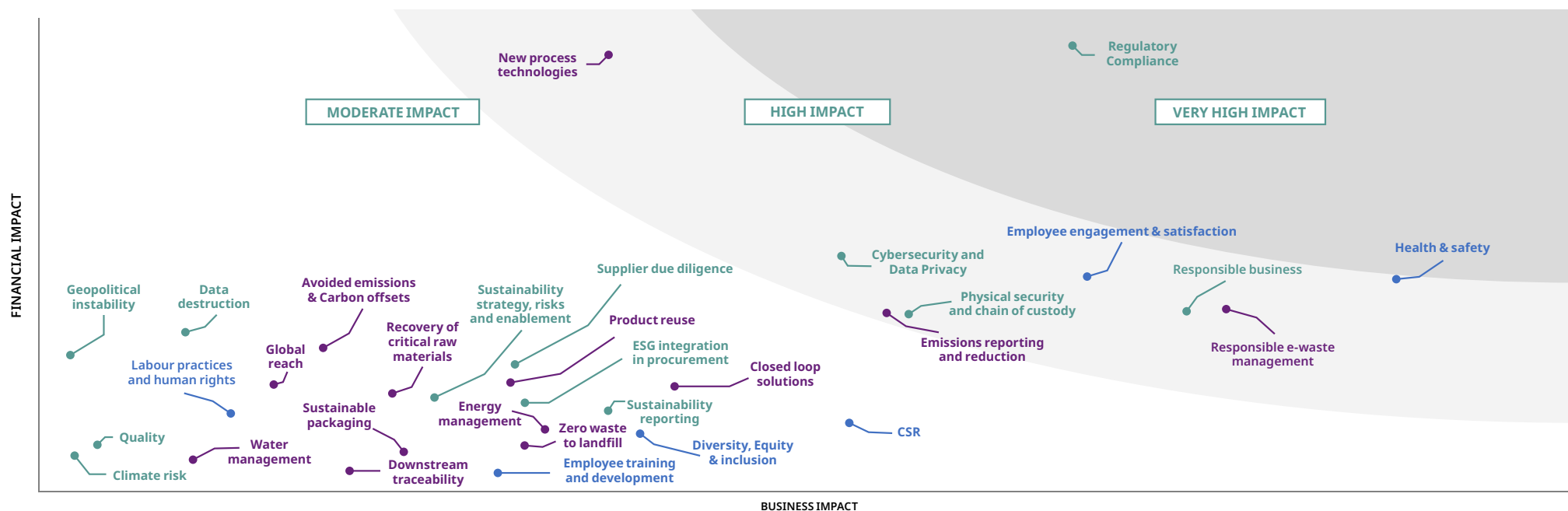
Other topics evolved rather than disappeared, with their substance carried forward in a stronger form. Zero waste to landfill, for example, having reached its 2025 target horizon as a standalone goal, is now integrated into closed-loop recycling and product reuse (SIG 9) as a defining target of that topic. In doing so its scope has been widened: where the commitment previously extended to our tier-1 downstream vendors, it now follows materials through to their final disposition, holding us accountable for end-of-life outcomes across the full downstream chain rather than only at the first point of transfer.

Real-time transparency and traceability likewise now sits within responsible e-waste management, where its objective of disclosing downstream end-disposal channels belongs more naturally.

Global reach and local service is treated as a strategic and operational priority rather than a separate material topic, and people training and development is addressed through our broader labour and governance commitments rather than as a distinct topic.

The chart below depicts the results of our DMA, plotting impact materiality on the horizontal axis against financial materiality on the vertical axis, with the highest-ranked material topics towards the top-right. Topics are colour-coded as green (Protect), purple (Preserve), and blue (Provide). The outcome of this exercise was a list of 17 material topics, each with an accompanying goal and target, that shape the next phase of our Protect, Preserve, and Provide strategy (see SK tes' 17 SIGs section). Topics falling below those shown were not carried forward, though they remain under review for future cycles.

Double materiality assessment





The pivotal role of our Sustainable Impact Goals

We use our 17 SIGs to turn the priorities of our materiality assessment into measurable commitments.

Each goal corresponds to a material topic and carries its own indicator and target, distributed across the three pillars of our strategy: Protect, Preserve, and Provide. Together they translate ambition into accountability, giving every part of the business a clear line of sight towards what matters most to the outcomes we are working to deliver.

The 2025 DMA marked the point at which we refreshed this set. While the structure of the 17 goals endures, the underlying topics and targets have been updated to reflect a changing operating and regulatory environment, sharpening some commitments, broadening others, and introducing new goals where emerging issues warranted them.

The table to the right sets out our refreshed goals, indicating for each whether it is unchanged, expanded or new compared to our 2022 materiality assessment.

Material issues			Proposed goal	Indicator/target	Comparison with 2022
PROTECT					
Goal 1	Protect	Data, cyber security	Zero data leakage incidents	0 incidents in the reporting year	Unchanged
Goal 2	Protect	Secure chain of custody	Zero loss of any client assets whilst in SK tes' custody	0 incidents in the reporting year	Unchanged
	Protect	Physical & transport security			
Goal 3	Protect	Responsible business	Complete Environmental Social and overall Governance Integration into the organisation	ESG agenda incorporated at board level, including senior manager incentive-linked ESG KPIs	Material topic unchanged, new target
Goal 4	Protect	Regulatory & Legal Compliance	Effective internal audit programme to ensure compliance to local, national and international regulations and conventions including emerging ESG related regulations	Minimum 95% of planned compliance, QEHS and ESG audits completed annually and corrective and preventative actions closed in a reasonable and timely manner	Material topic unchanged, target expanded to include ESG audits
Goal 5	Protect	Responsible supply chain	Establish business code of conduct compliance programme for external partners	50% of key external partners covered under the programme by 2028	Material topic unchanged, target reframed
Goal 6	Protect	Business resilience	Incorporate sustainability related risk and opportunity management into the organisation	Organisational risks and opportunities incorporated into business strategy and planning	Material topic unchanged, target expanded to include broader sustainability risks and opportunities
Goal 7	Protect	Sustainability reporting	Improve reporting frequency and data accuracy for better performance and decision making	Performance management dashboards developed and reported in line with financial reporting practice	New material topic



This report sits at the transition between two cycles. The previous goals applied through to 2025, and the sections that follow report our progress against them over the course of the year. The refreshed goals take effect from 2026, and alongside them we set out the plans we are putting in place to deliver against each one. In this way the report both closes out the commitments of the cycle now ending and opens those of the cycle ahead, maintaining a continuous thread of accountability from one to the next.

Material issues			Proposed goal	Indicator/target	Comparison with 2022
PRESERVE					
Goal 8	Preserve	Responsible e-waste management	Disclose downstream end disposal channels of products and materials by geographies	100% of sites reporting product and material end destinations complying with International and national regulations	Material topic unchanged, new target
Goal 9	Preserve	Close loop and product reuse	Invest in higher use applications and low emitting processes for products and materials	Commence zero waste to landfill certification programme for sites in 2027	New material topic
Goal 10	Preserve	Avoided emissions & carbon offsets	Implement a carbon roadmap for measuring, monitoring and reducing client emissions	Establish the carbon inset programme across key sites from 2027	New material topic
Goal 11	Preserve	Energy management	Committing and achieving a renewable energy adoption goal	Achieve RE42 (renewable energy use of 42%) by 2030	New material topic
Goal 12	Preserve	GHG emissions reduction & reporting	Achieve set science-based targets for Scope 1, 2 and 3 emissions by 2030	a) 6% annual reduction in absolute Scope 1, 2 GHG emissions (vs 2023 baseline) b) 7.4% annual reduction in Scope 3 GHG emissions per \$ gross profit (vs 2024 baseline) ²	Material topic unchanged, target reframed
PROVIDE					
Goal 13	Provide	Health and safety policy and practice	Zero high severity ³ workplace injury and occupational illness	0 incidents in the reporting year	Unchanged
Goal 14	Provide	Employee engagement and satisfaction	Increase feedback and participation in employee engagement activities	Achieve 60% engagement survey participation rate	Unchanged
Goal 15	Provide	Labour practices and human rights	Advocacy for human rights internally and in the supply chain	Minimum of 1 advocacy event or communication of policy conducted by an operating site annually	New material topic
Goal 16	Provide	Corporate social responsibility	Each country to advance a SDG 4 (Quality Education), 7 (Affordable and clean energy), 8 (decent work and economic growth), 9 (industry, innovation and infrastructure), 12 (responsible consumption and production), 13 (climate action) or 17 (partnership for the Goals) initiative	1 initiative per country per year	Unchanged
Goal 17	Provide	Diversity & inclusion	Increase diversity in management roles	50% women in management	Unchanged

² Representing at least 67% of total Scope 3 emissions.

³ High consequence injury and fatality are defined as (a) fatalities as a result of work-related injury or an (b) injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months.



Impact materiality outcome

The impact-materiality dimension of our assessment examines the effect of our activities on people and the environment.

The topics in the table to the right are the outcome of that analysis, ranked by significance and grouped into tiers. It differs from the risk and opportunity register that follows: a topic can be highly material in terms of our impact on the world without ranking among our most significant financial risks or opportunities, and the reverse is equally true. Presenting both views is the essence of double materiality.

Several topics share a Sustainable Impact Goal, reflecting how closely our material issues interconnect: closed-loop solutions, new process technologies, and zero waste to landfill all advance SIG 9, while ESG integration in procurement and supplier due diligence both sit under SIG 5. This consolidation is deliberate, allowing related impacts to be managed through a single, coherent goal rather than in isolation.

Our most material impacts are concentrated in the safety of our people, the responsible handling of e-waste, and the integrity of our business conduct, reflecting both the nature of our operations and the expectations of those we serve. These priorities shape the goals and targets set out in the preceding section, and the management approaches described throughout this report.

Rank	Impact level	Topic	SIG	Our impact
1	Very high	Health and safety	13	The wellbeing of a workforce engaged in ITAD, e-waste and battery operations
2	Very high	Responsible e-waste management	8	Diverting electronic waste from landfill and ensuring responsible downstream handling to final disposition
3	Very high	Responsible business	3	Ethical conduct, anti-corruption, and integrity across operations and the value chain
4	Very high	Employee engagement & satisfaction	14	A fair, motivating workplace that supports retention and development
5	Very high	Regulatory compliance	4	Meeting environmental, waste, sustainability and data obligations across all jurisdictions
6	High	Physical security and chain of custody	2	Safe, secure custody of client assets throughout processing
7	High	Emissions reporting and reduction	12	Measuring and reducing our greenhouse gas footprint across all scopes
8	High	Corporate social responsibility	16	Community benefit, digital inclusion, and advancing the UN SDGs
9	High	Cybersecurity and data privacy	1	Protecting client data and intellectual property in our custody
10	Medium high	Closed-loop solutions	9	Extending product and material life through reuse, recovery, and recycling
11	Medium high	Diversity, equity & inclusion	17	Fair representation and equal opportunity across the workforce
12	Medium high	New process technologies	9	Adopting lifecycle technologies that reduce environmental impact
13	Medium high	Sustainability reporting	7	Transparent, reliable disclosure of our ESG performance
14	Medium	Energy management	11	Efficient energy use and the transition to renewable sources
15	Medium	ESG integration in procurement	5	Embedding environmental and social criteria into purchasing decisions
16	Medium	Zero waste to landfill	9	Minimising waste sent to landfill across operations
17	Medium	Supplier due diligence	5	Assessing and monitoring suppliers against our standards

Financial materiality outcome: risks and opportunities

We assess the risks and opportunities that sustainability matters present to our business on two fronts.

The first is our exposure to the physical effects of climate change, drawn from our dedicated climate risk assessment. The second is the wider set of transition and sustainability-related risks and opportunities, spanning regulation, markets, technology, and reputation, which in 2025 were examined through the financial-materiality dimension of our DMA. Many of these are connected to climate, reflecting how deeply climate considerations now run through our operating and commercial environment. Together these two perspectives give us a rounded view of how sustainability could affect our operations, financial position, and prospects, and inform how we manage and respond.

Physical climate risks

Our understanding of physical climate risk continues to rest on the dedicated assessment conducted in a previous reporting period, which remains the foundation for our climate adaptation planning. That assessment examined 12 sites across Europe and Asia, covering the facilities we own and where asset-loss risk is most relevant. We applied the Representative Concentration Pathways (RCPs) developed by the Intergovernmental Panel on Climate Change to model different greenhouse gas concentration trajectories and their effects over time, testing three scenarios: RCP 8.5 (a high-emissions, business-as-usual pathway), RCP 4.5 (an intermediate pathway), and RCP 2.6 (a low-emissions pathway), across short, medium, and long-term horizons.

Under the worst-case RCP 8.5 trajectory, projected physical impacts such as temperature extremes, pluvial and fluvial flooding, tropical cyclones, and water stress could translate into the following annual asset-value losses: our headquarters from 1.2% in the short term to 3.5% in the long term, driven mainly by temperature extremes and pluvial flooding; our European sites between 1.4% and 3%, driven by extreme temperatures and fluvial flooding; our Chinese sites from 1.4% to 2.7%, driven by temperature extremes, cyclones, and flooding; and our most affected South-East Asian site from 1.6% in the short term to 5.3% in the long term, driven by water stress and extreme heat. These findings continue to inform the business continuity procedures and region-specific adaptation plans we are developing.⁴



SDG 13.2

⁴ Integrate climate change measures into national policies, strategies and planning.

Transition risks and opportunities

Through the financial-materiality dimension of our 2025 DMA, we identified and scored the transition and sustainability-related risks and opportunities most significant to SK tes. The assessment surfaced eleven risks and nine opportunities rated high or medium-high, with many connected to climate, whether through evolving regulation, shifting market demand, or the technological transition in our sector. For each, we estimated the potential financial implication as an indicative percentage effect on profitability, derived from a heat-map approach combining likelihood and severity. These are strategic approximations to support prioritisation rather than financial forecasts.

To categorise the risks and opportunities surfaced through the financial-materiality dimension of our assessment, we have applied the risk and opportunity taxonomy of the Task Force on Climate-related Financial Disclosures (TCFD). While the TCFD framework was designed for climate, its categories translate well to sustainability matters more broadly. Transition risks are classified as policy and legal, technology, market, or reputation; opportunities as resource efficiency, energy source, products and services, markets, or resilience. Where a risk falls outside these transition categories, typically those operational in nature, such as workforce safety or data security, we have added an operational category, signalling our extension of the framework beyond its original climate scope.

The indicative percentage impact on profitability is derived using a scoring model that combines likelihood with severity across these categories. Each factor is assigned a weighted score and mapped to a profitability impact range using a calibrated scale reflecting potential financial consequences. To maintain a conservative and comparable view, a standard realisation factor is applied to reflect partial materialisation rather than full worst-case impact.



Financial materiality outcome: risks and opportunities

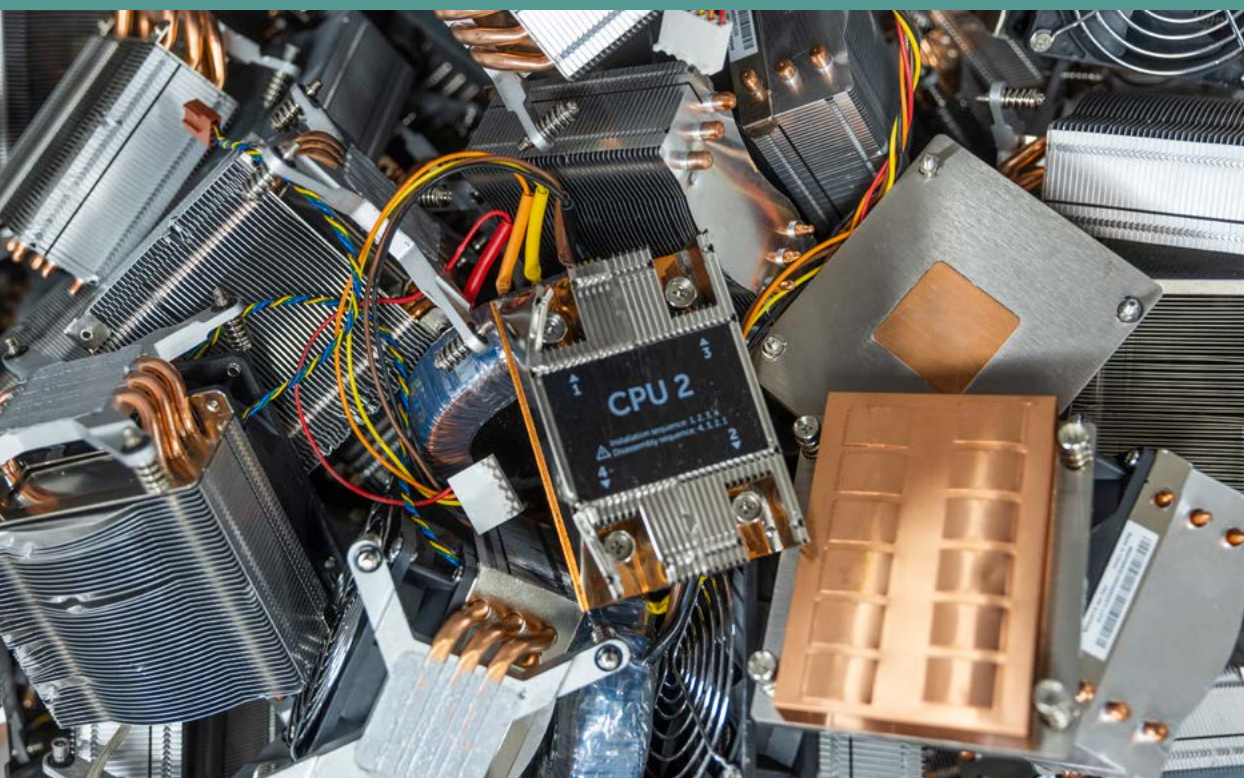
Topic	SIG	Climate linked	TCFD-based category	Risk angle	Opportunity angle	Est. profitability impact (- / +)
Regulatory compliance	4	Partial	Policy & legal	Cost/complexity of evolving e-waste, battery, disclosure regulation	Differentiation as compliant, data-rich partner	-4.2% / +2.7%
New process technology	9	Partial	Technology / Products & services	Falling behind competitors on processing technology	Higher-value lifecycle technologies ahead of market	-2.0% / +4.5%
Cybersecurity and data privacy	1	No	Operational	Data breach or privacy failure	Secure data handling as differentiator	-3.5% / +3.0%
Employee engagement & satisfaction	14	No	Operational / Resilience	Attrition and capability loss	Engagement driving retention/performance	-3.1% / +3.0%
Responsible e-waste management	8	Partial	Policy & legal / Reputation	Risks connected to limited downstream visibility to final disposition	First partner to provide full-chain traceability as advantage	-2.0% / +3.0%
Responsible business	3	No	Reputation / Resilience	Ethics/governance lapse damaging trust	Reputation and client confidence	-2.0% / +1.9%
Physical security and chain of custody	2	No	Operational / Resilience	Loss of client assets in custody	Secure custody as premium assurance	-2.0% / +2.7%
Emissions reporting and reduction	12	Yes	Policy & legal / Market	Tightening carbon regulation and client demands	-	-2.0%
Data destruction	1	No	Operational	Secure sanitisation failure, linked to cybersecurity	-	-1.8%
Health and safety	13	No	Operational	High-consequence injury in hazardous operations	-	-3.1%
Energy management	11	Yes	Resource efficiency / Energy source	-	Renewables and efficiency reducing cost/emissions	+2.7%
Avoided emissions and carbon offsets	10	Yes	Products & services / Markets	-	Quantified carbon benefits and verified insets	+1.9%
Supplier due diligence	5	Partial	Policy & legal / Reputation	Limited visibility over supplier practices and value chain breaches	-	-0.8%

The picture that emerges is one of several forces, many of them climate-related, that cut across our business and present risks and opportunities of a similar scale. Regulation is the clearest example. The tightening of e-waste, battery and disclosure requirements raises our compliance burden, yet the same shift rewards an end-to-end provider that can offer high-quality recycled materials, verified carbon data, and full lifecycle traceability, turning a source of cost into a basis for differentiation. The technological transition in our sector works the same way: standing still risks ceding ground to competitors, while continued investment in new processing and lifecycle technologies positions us to capture higher-value applications first.

A second cluster concerns the trust our clients place in us. Cybersecurity, data privacy, secure data destruction, physical security and chain of custody, supplier due diligence, and responsible business conduct are each, on the downside, a potential point of failure; managed well, they are collectively the foundation of our reputation and the reason clients entrust their assets and data to us.



Managing sustainability well is not a defensive exercise
but a competitive one.



A third cluster is explicitly climate-linked. Emissions reporting and reduction expose us to regulatory and client pressure, but our energy management agenda and our ability to quantify avoided emissions and carbon insets convert that pressure into commercial value, helping clients meet their own net-zero commitments while reducing our footprint and cost base.

Taken together, these results confirm that managing sustainability well is not a defensive exercise but a competitive one. The estimated effects on profitability shown above are indicative rather than predictive, intended to support prioritisation and strategic planning. They feed directly into our risk mitigation and into the refreshed targets set through the 2025 DMA and will be revalidated in future cycles to keep our priorities grounded in impact, risk, and opportunity.

This broadened view of risk is now formalised in our refreshed SIGs. Under the new SIG 6, our business resilience commitment has expanded from a climate-specific risk management framework to one that covers the full range of sustainability risks and opportunities identified through our DMA. In doing so, we move from treating climate risk in isolation to managing sustainability risk as an integrated part of how we understand and steer the business. From 2026, this framework will provide the structure through which the risks and opportunities set out above are monitored, owned, and acted upon, ensuring they remain live considerations in our strategy, rather than the product of a single assessment.^{5, 6, 7, 8}

**SDG 9.4**

⁵ Retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes.

**SDG 13.2**

⁶ Integrate climate change measures into national policies, strategies and planning.

PROTECT SIG 6
(NEW)

⁷ Incorporate sustainability-related risk and opportunity management into the organisation

PROTECT SIG 6
(FORMER)

⁸ Implement a climate related risk management framework by 2024



How our DMA governs the way we manage our most material topics

The outcomes of the DMA form the foundation for how SK tes manages and monitors sustainability performance.

For each identified material topic, we track progress through defined metrics, internal performance indicators, and targeted action plans aligned with our Strategic Impact Goals (SIGs).

Performance data is reviewed regularly through internal reporting processes, enabling management to assess progress against objectives, identify emerging risks, and take corrective actions where needed. This ensures that material impacts, risks, and opportunities are not only identified, but are actively managed and integrated into operational and strategic decision-making.

PROTECT SIG 7 (NEW)

⁹ Improve reporting frequency and data accuracy for better performance and decision making

To support this, we are strengthening our sustainability reporting capabilities under SIG 7, including the development of performance dashboards and the progressive alignment of ESG reporting with financial reporting practices.⁹ This approach enhances the quality, consistency, and timeliness of information, supporting more effective performance management and decision-making across the organisation.



Certifications

Backing our commitments with world-class international standards.

We are committed to upholding the highest standards across quality, environment, health and safety, and security. Throughout our global network of 36 operational sites, we hold a comprehensive suite of internationally recognised certifications that evidences the rigour and responsibility built into our operations and services. Underpinning our environmental objectives is the principle that progress cannot be measured without a recognised management system to set targets and track performance against them.

In 2025 we completed the rollout of the ISO 14001 environmental management system across our operations. Grenoble, the final site with certification outstanding, achieved ISO 14001 during the year, bringing our environmental management coverage to completion. Our Paris site had been excluded from this target given its distinct managed deployment service business model, and following its closure in mid-2025, every remaining operational site now holds ISO 14001 certification. Reaching this milestone fulfilled the former target under our SIG 8.



With full ISO 14001 coverage now achieved, SIG 8 retains its focus on responsible e-waste management while its target advances to the next frontier of accountability: downstream transparency and traceability. This shift moves the goal beyond securing the right management systems and towards demonstrating, with verifiable evidence, where products and materials travel once they leave our facilities. Our certifications across ISO 14001, ISO 45001, ISO 9001, R2v3 and ISO 27001 remain the foundation on which this next stage is built.





As of 2025, our certifications include^{10, 11}

Sites	Certifications				
	ISO 14001	ISO 45001	ISO 9001	R2v3	ISO 27001
1. Singapore (TES A-Benoi Sector)	✓	✓	✓	✓	✓
2. Singapore (TES C ITAD-Pioneer Place)	✓	✓	✓	✓	✓
3. Singapore SBS (TES B- Tuas West)	✓	✓	✓	✓	-
4. Malaysia (Johor)	✓	✓	✓	✓	✓
5. Malaysia (Penang)	✓	✓	✓	-	✓
6. Thailand (Bangkok)	✓	✓	✓	✓	✓
7. Vietnam (Hanoi)	✓	✓	✓	-	✓
8. Vietnam (Ho Chi Minh City)	✓	✓	✓	✓	✓
9. Philippines (Manila)	✓	✓	✓	✓	✓
10. Indonesia (Jakarta)	✓	✓	✓	✓	✓
11. Australia (Sydney)	✓	✓	✓	✓	✓
12. Australia (Melbourne)	✓	✓	✓	✓	✓
13. Australia (Brisbane)	✓	✓	✓	✓	✓
14. China (Shanghai)	✓	✓	✓	✓	✓
15. China (Beijing)	✓	✓	✓	✓	✓
16. China (Suzhou)	✓	✓	✓	-	-
17. China (Guangzhou)	✓	✓	✓	✓	-
18. Hong Kong (On Lok Mun Street, Fan Ling)	✓	✓	✓	✓	✓
19. Taiwan (Taipei)	✓	✓	✓	✓	✓

Sites	Certifications				
	ISO 14001	ISO 45001	ISO 9001	R2v3	ISO 27001
20. Japan (Tokyo)	✓	✓	✓	✓	✓
21. Cambodia (Phnom Penh)	✓	✓	✓	-	✓
22. United Kingdom (Cannock)	✓	✓	✓	✓	✓
23. United Kingdom (Irvine, Scotland)	✓	✓	✓	-	✓
24. Germany (Herten)	✓	✓	✓	✓	✓
25. Germany (Recklinghausen)	✓	✓	✓	✓	✓
26. France (Senonches)	✓	✓	✓	✓	✓
27. France (I&S, Paris)	-	-	-	-	-
28. France SBS (Grenoble)	✓	✓	✓	-	-
29. Netherlands SBS (Rotterdam)	✓	✓	✓	-	-
30. Spain (Madrid)	✓	✓	✓	✓	✓
31. Sweden (Jönköping)	✓	✓	✓	✓	✓
32. Italy (Milan)	✓	✓	✓	✓	✓
33. USA (Atlanta)	✓	✓	✓	✓	✓
34. USA (Fredericksburg)	✓	✓	✓	✓	✓
35. USA (Seattle)	✓	✓	✓	✓	✓
36. USA (Las Vegas)	✓	✓	✓	✓	✓

PROTECT SIG 8 (NEW) ¹⁰ Disclose downstream end disposal channels of products and materials by geographies

PROTECT SIG 8 (FORMER) ¹¹ 100% of IT and battery lifecycle management locations to be ISO14001 certified

37th site GenPlus is not included in the list as the type of business conducted is different than SK tes core business



How robust audits ensure we remain accountable and compliant.

A total of 361 audits were carried out across our global operations in 2025, spanning quality, environment, health and safety, information security, labour, human rights, and ethics. These reviews remain central to our internal control system, allowing us to maintain compliance, keep risk in check and steadily raise operational performance.

In contrast to the previous year, the overall volume of audits rose, led by an increase in client audits as customer scrutiny of responsible operations continued to intensify. Governmental audits also grew over this period. This was partly offset by fewer certification body audits, which vary from year to year according to each site's stage within its certification cycle, and by a slight reduction in internal self-assessments. Taken together, audit coverage remained comprehensive and closely aligned with the shifting regulatory environment and the expectations of our clients.

Our audit programme is the foundation of SIG 4, our regulatory and legal compliance goal, which was reconfirmed as a material topic through our 2025 DMA. To reflect the growing weight of ESG accountability, its target has been broadened to encompass ESG audits alongside our established compliance reviews.

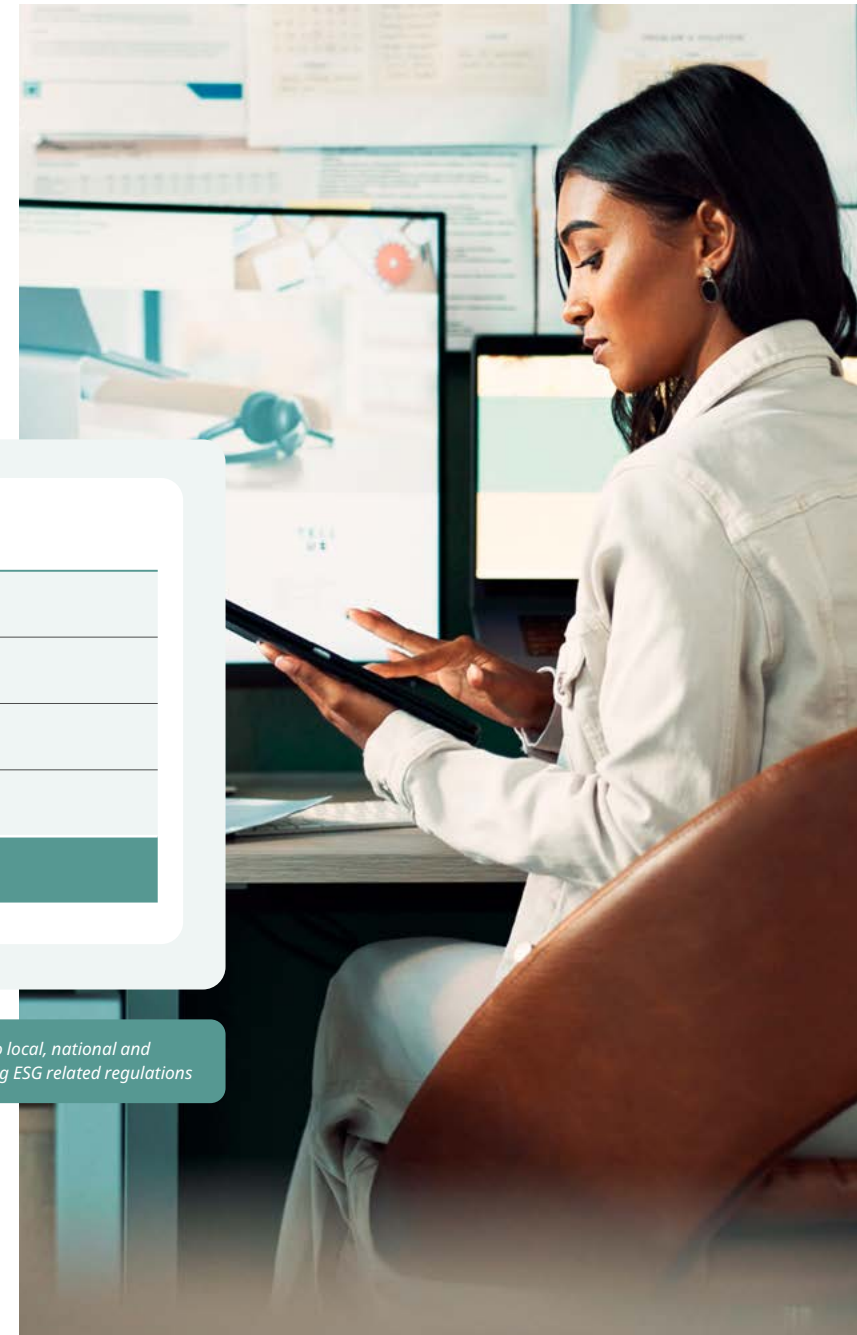
From 2026, we will introduce a programme of internal ESG audits designed to test the quality of our reported data and to assess the ESG performance of individual sites, reinforcing both data integrity and the objectives of SIG 4.¹² Where audit findings call for it, we implement structural improvements that strengthen our ESG performance across all our SIGs.

Annual audits

Total client audits	161
Total certification body audits	75
Total internal self assessments	46
Total governmental audits	79
Total all types of audits	361

PROTECT SIG 4
(REFORMULATED)

¹² Effective internal audit programme to ensure compliance to local, national and international regulations and conventions including emerging ESG related regulations





Compliance with laws and regulations

In 2025 there were no breaches of security, environmental, or health and safety laws and regulations across our operations.

This continued clean record reflects the maturity of our management systems and the vigilance and good practice maintained across our sites.

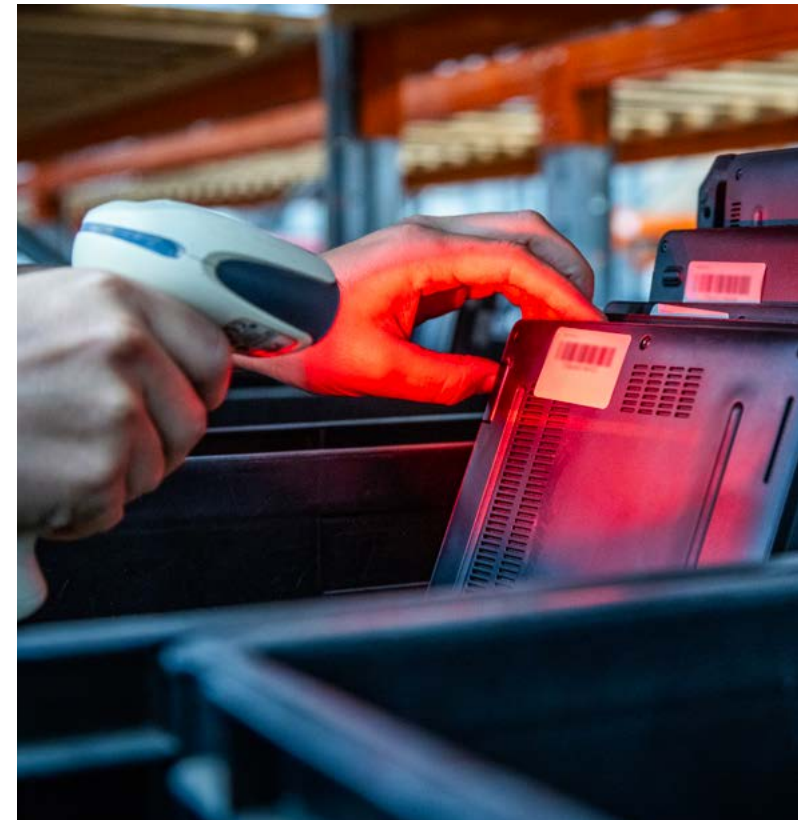
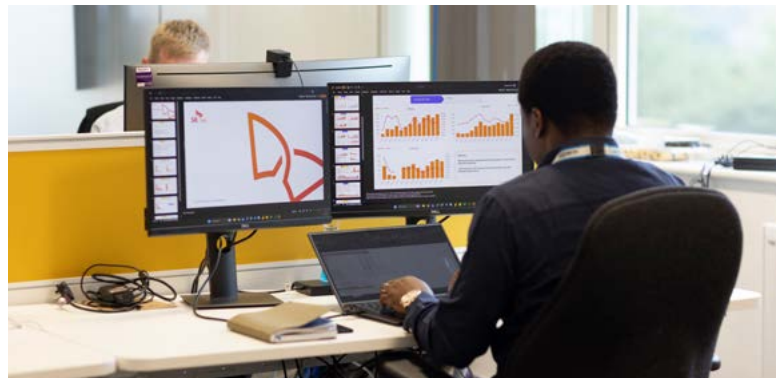
Customer Privacy

The privacy of our clients, and the protection of their data, brand, and intellectual property, is a paramount consideration in everything we do. Handling technology assets at the end of their life means taking responsibility for the sensitive information they hold, and for the assets themselves while they are in our care. Two commitments sit at the centre of this responsibility, both managed and reported through our SIGs: the prevention of any data leakage, and the prevention of any loss of client assets in our custody.

In 2025, we received no substantiated complaints concerning breaches of customer privacy, whether from clients or other outside parties, or from regulatory bodies, and we identified no leaks, thefts, or losses of customer data in our operations. No client assets were lost while in our custody during the year. These outcomes reflect the effectiveness of the governance, policies, and operating procedures we apply across our sites to safeguard client data and assets at every stage of handling.^{13, 14}

PROTECT SIG 1 (UNCHANGED) ¹³ Zero data leakage incidents

PROTECT SIG 2 (UNCHANGED) ¹⁴ Zero loss of any client assets whilst in SK tes custody





Cybersecurity matters across the technology lifecycle

While we reported zero data breaches in 2025, we recognise that cybersecurity risk is evolving rapidly and extends beyond traditional network boundaries.

As digital infrastructure expands and technology lifecycles accelerate, protecting data requires a broader governance perspective that covers the full lifecycle of IT assets.

Cybersecurity strategies have historically focused on protecting active systems, such as networks, cloud environments, and connected devices. However, when assets such as servers, storage systems, and end-user devices are decommissioned, they leave these protected environments. At this stage, security controls such as monitoring, access management, and endpoint protection are no longer in place, even though the data stored on those devices may remain highly sensitive.

This creates a structural risk. Devices that have relatively low residual hardware value may still contain high-value information, including intellectual property, operational data, and customer information. As identified in our materiality assessment, data security remains a priority concern for stakeholders, reinforcing the importance of managing this transition securely.

The rapid growth of Artificial Intelligence (AI) is further increasing the relevance of this issue. AI is accelerating the evolution of both cyber threats and defence capabilities, enabling faster detection of vulnerabilities while also supporting more sophisticated attack methods. At the same time, AI-driven infrastructure is

contributing to shorter hardware refresh cycles, increasing the volume of devices moving through decommissioning, refurbishment, and recycling processes. This expands the potential exposure surface if lifecycle risks are not effectively managed.

In addition, cybersecurity risk is increasingly distributed across supply chains. As technology assets move through logistics providers, refurbishment operations, and downstream recycling partners, maintaining control, visibility, and accountability becomes more complex. This reinforces the need for strong governance frameworks that extend beyond organisational boundaries.

Data persistence adds another layer of risk. Even in cloud-based environments, endpoint devices often retain cached data, stored credentials, and local copies of information. Without proper sanitisation, this data can remain recoverable long after devices are removed from service. Industry research has shown that a significant proportion of used storage devices still contain residual data, highlighting the importance of robust processes and verification.

We are addressing these risks through an integrated approach to cybersecurity and IT asset lifecycle management. Secure data sanitisation is conducted in line with recognised standards, supported by verification processes that provide documented assurance that data has been permanently removed.

These controls are implemented within segregated processing environments to minimise risk during handling.

Our cybersecurity framework extends beyond technical controls. Continuous monitoring, threat detection, and vulnerability management are embedded across our operations, supported by ISO/IEC 27001 certification. Employee awareness programmes reinforce accountability across the organisation, while third-party risk management ensures that partners and suppliers meet required security standards.

Traceability and transparency are critical elements of our governance approach. As assets move through downstream processes, we maintain visibility over their destination and treatment, ensuring compliance with regulatory requirements and alignment with responsible recycling principles.

Cybersecurity is therefore not limited to protecting systems in use. It is a lifecycle issue that intersects with sustainability, resource management, and corporate governance. Ensuring that data is securely and verifiably destroyed at end of life is essential to protecting stakeholders, maintaining trust, and enabling a responsible circular economy for technology.



Ethics and governance^{15, 16}

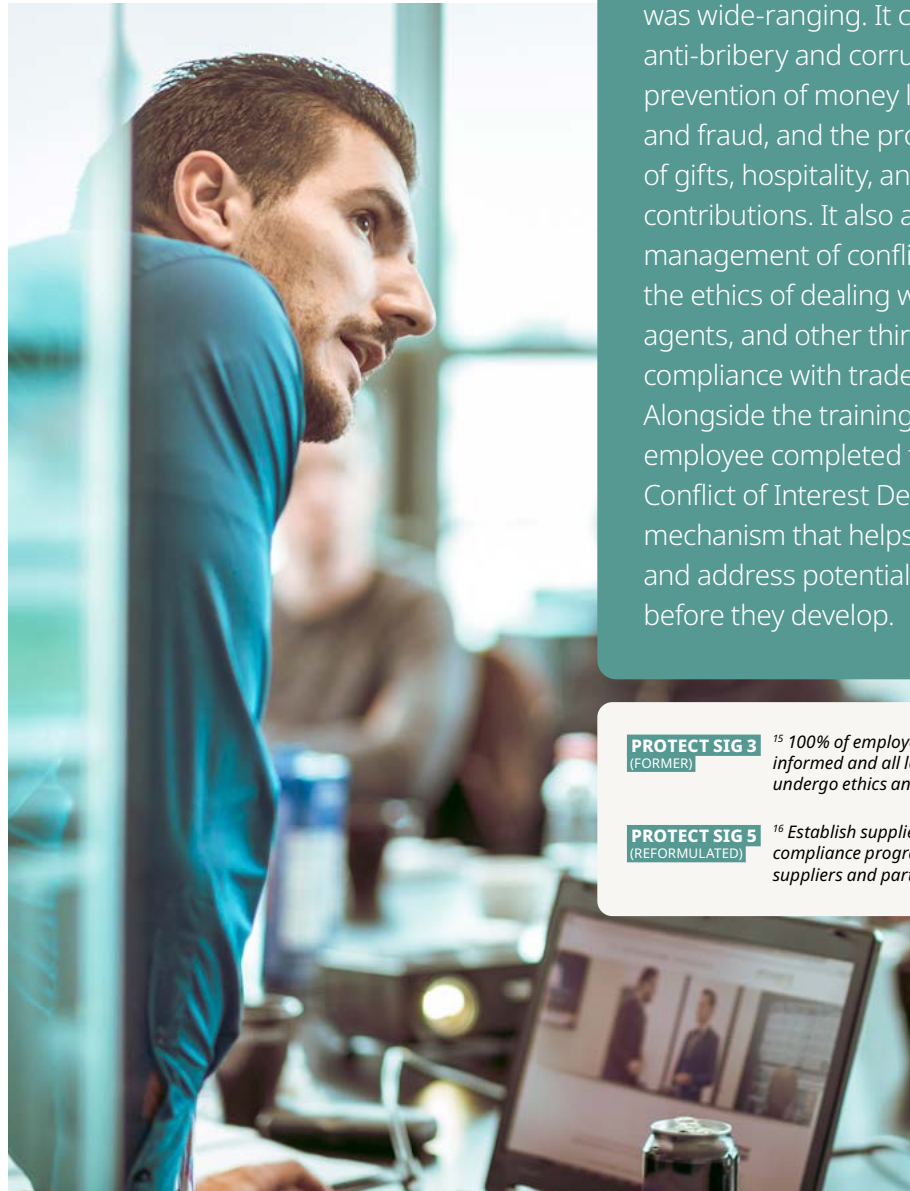
An ethical business is a successful business.

In a business where customer trust is vital, we place a strong emphasis on keeping our employees fully trained and up-to-date on the ethics of business.

For the 2025 assessment we gathered input from across this map.

By the close of the 2025 reporting period, **98.9% of targeted employees** and **100% of executives** had completed the ethics and anti-corruption training programme. Beyond training itself, our anti-corruption policies and procedures were communicated to all employees and all senior leaders, with that communication and training reaching every employee category and region.

The programme is anchored in our Code of Conduct, and designed to turn the behavioural expectations of our SUSTAIN values into something employees can apply day-to-day.



The 2025 training programme was wide-ranging. It covered anti-bribery and corruption, the prevention of money laundering and fraud, and the proper handling of gifts, hospitality, and political contributions. It also addressed the management of conflicts of interest, the ethics of dealing with suppliers, agents, and other third parties, and compliance with trade sanctions. Alongside the training, every employee completed the annual Conflict of Interest Declaration, a mechanism that helps us identify and address potential integrity risks before they develop.

PROTECT SIG 3
(FORMER)

¹⁵ 100% of employees at all levels are informed and all leaders and executives undergo ethics and governance training

PROTECT SIG 5
(REFORMULATED)

¹⁶ Establish supplier code of conduct compliance programme covering key suppliers and partners

Delivery ran chiefly through our digital learning platform, with the programme compulsory across the business, regardless of location, function, or seniority. We tracked completion centrally and reported it to senior leadership through our compliance framework. We also refine the content over time, drawing on feedback from learners and on changes in external requirements, so that it stays relevant and practical.

With this training now firmly embedded, and the goal of reaching all employees and leaders met, our Responsible Business commitment moves on for the cycle ahead. From 2026, it reaches past awareness toward the full integration of ESG into how the business is run. In practice, that means completing ESG integration across the organisation, establishing ESG as a standing item on the board agenda, and linking senior management incentives to ESG-related KPIs. The emphasis shifts from informing our people about responsible conduct to embedding sustainability in the highest levels of decision-making and accountability.

Looking further out, we also intend to extend anti-corruption awareness beyond our own workforce to high-risk suppliers and contractors. This will reinforce integrity across the value chain, not only within our own operations.

Anti-Corruption

Corruption risk and human rights performance are closely connected, and the connection tends to be strongest in the regions where exposure is already high.

Our assessment framework is built to reflect that. It works on two levels at once, looking both at where we operate and at what people in different roles actually do.

Geographically, we give priority to the countries that rank higher for corruption risk on the Corruption Perceptions Index (CPI). Asia draws particular attention here, as it is the region where our exposure tends to be greatest. We then look within each operation at the roles most likely to encounter that risk. In practice, this means paying closest attention to staff who deal regularly with government agencies, and to those involved in tender processes, where the potential for corruption is higher.

Our most recent assessment confirmed the link between these two dimensions. Countries with stronger human rights records generally showed lower corruption risk, and the reverse held true as well. The assessment singled out three countries as high-risk, and these were placed at the front of our internal audit queue. None of those audits surfaced a significant corruption concern, which gives us confidence that our existing

controls are working as intended. We have not repeated the assessment this year, and its findings remain the basis for where we focus our anti-corruption effort.

Our Code of Conduct sets out our anti-corruption expectations in plain terms. It reaches every employee through our internal platforms and forms part of onboarding, and we keep these standards front of mind through our regular communication channels.^{17,18}

No incidents of bribery or corruption were reported in 2025. Integrity remains non-negotiable for SK tes. We continue to strengthen our anti-bribery and corruption controls as part of a wider commitment to ethical business, and to building a culture in which accountability is shared across the organisation.

PROTECT SIG 3 (FORMER)

¹⁷ 100% of employees at all levels are informed and all leaders and executives undergo ethics and governance training

PROTECT SIG 5 (REFORMULATED)

¹⁸ Establish supplier code of conduct compliance programme covering key suppliers and partners



A responsible, traceable value chain

Strengthening our responsible supply chain



A meaningful compliance programme is one that genuinely tests and strengthens partner practices.



Everyone we work with must agree to and abide by our Supplier Code of Conduct. The code makes compliance with labour and human rights, health and safety, environmental, quality, and ethics and integrity standards a condition of doing business with us. Prospective partners undergo due diligence at onboarding, and this remains the foundation on which our wider downstream value chain assurance is built.

Building on that foundation, we are developing a structured engagement and monitoring programme to deepen compliance among our key partners. As part of this, we have reformulated the goal that guides the programme. Our previous target was oriented towards breadth, aiming to bring 80% of key suppliers and partners under the programme by 2025. As the programme has matured, we have come to the view that depth matters more than coverage alone: a meaningful compliance programme is one that genuinely tests and strengthens partner practices, rather than one that simply records broad participation.

Our refreshed goal therefore sets a more demanding standard for a focused group of key partners, with the ambition of bringing 50% of them under the enhanced programme by 2028. This reflects a higher bar and a realistic period in which to apply it properly, rather than any lessening of ambition.

In practice, it means moving progressively beyond initial onboarding checks towards deeper, continuing engagement with our most significant partners, including periodic audits of those whose activities carry the greatest weight in our value chain. Not every partner will be subject to the same depth of review at the same time. Instead, we are building the programme on a risk-based,

phased approach, concentrating the most rigorous engagement where it matters most and extending it outward as the programme develops.

Buyers of used devices are also screened through our onboarding and due diligence processes to ensure we do not trade with parties linked to crime or terrorism, and we do not trade with sanctioned countries.¹⁹

PROTECT SIG 5
(REFORMULATED)

¹⁹ Establish supplier code of conduct compliance programme covering key suppliers and partners



Traceability

is moving to the heart of our environmental agenda.

Creating greater visibility along our value chain

This deeper engagement with our partners does more than reinforce compliance with our Code of Conduct. The same relationships, and the assurance and data they generate, are what allow us to see further down our value chain and to know with greater confidence where material ends its journey. Strengthening our partners and strengthening our traceability are, in this sense, two outcomes of a single effort.

That effort matters because knowing where material goes once it leaves our facilities is central both to responsible recycling and to the trust our clients place in us. The processing and movement of e-waste is governed by some of the most rigorous standards in our industry, and our certifications give us a firm foundation of traceability on which to build.

Under the R2v3 standard, certain materials are designated as focus materials: materials in electronic equipment that warrant greater care during recycling, recovery, and disposal because of their toxicity or potential harm to workers, the public, and the environment if not handled with appropriate safeguards.

These include polychlorinated biphenyls (PCBs), mercury-containing devices, batteries, and cathode-ray tubes and leaded glass. Because of the care they demand, focus materials carry the standard's strictest tracking obligations. For these materials, we already maintain full traceability as required by the standard, following each stream through our qualified downstream network and documenting its responsible management.

Our ambition is to extend this visibility further. While the standard permits tracking to stop at the first certified downstream vendor, a growing number of our clients seek assurance that reaches all the way to final disposition, across a wider range of materials than focus materials alone. We share that ambition.

It is also why, from 2026, traceability moves to the heart of our environmental agenda: previously pursued as a governance matter under real-time transparency and traceability, it now sits within responsible e-waste management, recognising that knowing the end destination of material is fundamentally an environmental responsibility rather than solely a governance one. Through this renewed goal, we are establishing our current baseline and working alongside our partners to strengthen traceability across the downstream chain, moving steadily towards full visibility of where material ends its journey.

Our downstream network spans the recyclers and vendors who process our material, the business partners who deliver equivalent services in other geographies, and the approved buyers who give assets a second life. Improving traceability means engaging each of them, aligning on data and disposition reporting, and raising visibility together. It is an undertaking we can deliver only in partnership, and one we are committed to advancing year on year.

The table on the following page sets out the principal channels for the material we handle, by category, together with the type of operator responsible for each route. Recycling is carried out by certified recyclers operating to recognised standards such as R2v3 and ISO 14001, under strict chain-of-custody and downstream due diligence requirements. Energy recovery and incineration are conducted by licensed waste operators, with energy recovery prioritised wherever the facility and material allow. Landfill is used only where regulation or material characteristics leave no recovery route available, and only through licensed disposal providers.



Waste category	Recycled	Sold	Waste to energy	Incinerated	Landfilled	Primary handler / notes
Functioning IT devices	-	100%	-	-	-	Buyers of assets
IT devices (not permitted or suitable for reuse)	100%	-	0.1%	-	0.11%	a. Recycling via R2v3 / ISO 14001 certified recyclers b. Incineration or landfill only where no recovery route exists through certified processors
Metals	99%	1%	-	-	-	a. Certified metal recyclers / smelters b. Certified recyclers for precious-metal recovery (gold, copper)
Circuit boards	100%	-	-	-	-	Certified recyclers for precious- and base-metal recovery
Plastic	97%	0.3%	1.3%	0.2%	1%	a. Certified recyclers where grade allows b. Hazardous plastics (contaminated or containing brominated flame retardants BFRs) are routed to specialist recyclers or to energy recovery and incineration where recycling is not viable
Glass	100%	-	-	-	0.05%	Certified glass recyclers
Glass/ mercury tube	81%	-	19%	-	0.4%	Always hazardous; handled by specialist licensed processors
Paper	100%	-	-	-	-	Certified recyclers
Wood	99%	-	-	-	1%	a. Certified recyclers b. A small landfilled fraction from timber unsuitable for recovery
Bags	-	100%	-	-	-	Resold for reuse
Liquid and solid waste	80%	-	13%	5%	2.7%	Waste from our own processing operations; a. non-hazardous fractions recovered where possible b. hazardous fractions treated and disposed of by licensed hazardous-waste handlers in line with local regulation
Appliance	100%	-	-	-	-	Certified recyclers



Waste category	Recycled	Sold	Waste to energy	Incinerated	Landfilled	Primary handler / notes
Cartridge ink or toner	74%	-	25.4%	0.1%	-	a. Handled by certified recyclers where recoverable b. Remainder directed to incineration or energy recovery
Li-ion batteries	100%	-	-	-	-	Specialist certified battery recyclers for recovery of critical metals
Lead battery	100%	-	-	-	-	Always hazardous; handled by specialist licensed recyclers
Other batteries	100%	-	-	0.02%	-	Certified battery recyclers
Black mass	100%	-	-	-	-	Specialist certified recyclers for recovery of battery-grade critical metals
Mixed materials	70%	0.01%	27%	0.01%	3%	Sorted for recovery through certified recyclers, with residual fractions directed to incineration or energy recovery

(Percentages may not total 100% due to rounding)

The reuse route shown above carries a social dimension that reaches well beyond our own operations. Many of the end-user devices we recover, such as laptops, mobile phones, tablets, and personal computers, are sold into developing countries, where the need for affordable technology to access the internet and essential online services is greatest.

In giving these devices a second life, we help widen access to education, healthcare, and banking for communities that might otherwise be left behind, while keeping working equipment in use and out of the waste stream. This contribution supports a range of the United Nations Sustainable Development Goals, such as quality education,²¹ ending poverty,²⁰ gender equality,²² industry, innovation and infrastructure,²³ whilst also contributing to environmental goals of

responsible consumption and production²⁴ and climate action.²⁵

We are mindful that the downstream value chain for used devices is complex, and that the final destination of resold equipment is not always fully visible. We judge that the social and environmental benefits of extending the life of these devices outweigh the risks that limited traceability presents, but we are not complacent about closing that gap.

We continue to invest in educational initiatives and closer partner engagement, and to expand direct-to-user channels such as local e-commerce and targeted technology donations. Together, these efforts increase visibility of where devices end up and reduce downstream risks.²⁶



SDG 1.4

²⁰ Ensure that all men and women, in particular the poor and the vulnerable have access to appropriate new technology.



SDG 4.1

SDG 4.6

SDG 4.7

²¹ Increase the number of youths and adults who have relevant skills.



SDG 5b

²² Enhance the use of enabling technology to promote the empowerment of women.



SDG 9c

²³ Significantly increase ICT and provide access to the internet in least developed countries.



SDG 12.5

²⁴ Increase the number of youths and adults who have relevant skills.



SDG 13.2

²⁵ Education on climate change.

PROTECT SIG 7 (FORMER)

²⁶ Disclose downstream end disposal channels of products and materials by geographies (moved under Preserve SIG 8 with the 2025 DMA)



Preserve.

We preserve our natural environment and minimise the use of scarce resources.

RESILIENCE IN THE CIRCULAR ECONOMY.



Our strategy to Preserve is managed through the pursuit of five Sustainable Impact Goals (SIGs)

Goal 8	Preserve	100% of IT and battery lifecycle management locations to be ISO 14001 certified
Goal 9	Preserve	Identify and invest in higher use applications or lifecycle technologies for low value products and materials
Goal 10	Preserve	Expand facility and partner network to provide local low GHG emissions footprint services across key demand geographies
Goal 11	Preserve	Zero waste disposed to landfill by 2025
Goal 12	Preserve	Set science-based targets for Scope 1, 2 and 3 emissions

Preserve progress at a glance

127m

kilograms of material processed during 2025, returning significant volumes of **valuable resources** to productive use.

92%

reduction in waste sent to landfill, helping SK tes achieve its **zero-waste-to-landfill goal**.

2.5m

devices were reused, helping customers avoid an estimated **97,983 tCO₂e** of greenhouse gas emissions.



The overall reuse, recycling and recovery rate reached **99.82%** up from 97.95% in 2024.



Renewable energy consumption reached **11,993 GJ**, an increase of **80%** compared with 2024.



Market-based Scope 2 emissions fell by approximately **15%** year on year.



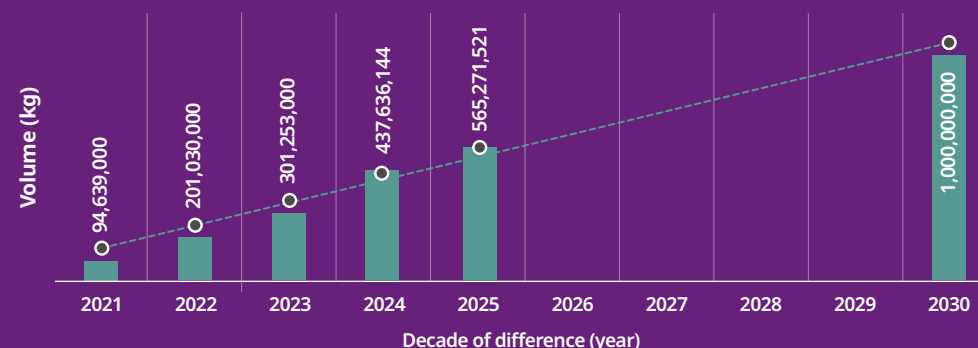
Scope 3 emissions intensity improved by **28%** compared with 2024 and by approximately **39%** against the 2023 baseline.

More recovery, less landfill: how we're making progress on our mission to recycle

2025 marks the halfway point of this decade-long mission and an important moment to take stock of our progress. While the latest audited figures show that less material was processed than in 2024, the longer-term trajectory remains one of growth, with significantly more material being recovered, reused and recycled than when the ambition was first established.



Progress towards our mission



Total volumes processed in 2025 reached more than 127 million kilograms. While this represents a 6% decrease compared with the previous year, SK tes remains on course towards its mission of processing one billion kilograms by 2030. The year reflected changes in customer activity and material flows across the business, while SK tes continued to deliver circular economy solutions.

The chart above traces this progress, from the volumes of our earliest years to where we stand today, and on towards the one billion kilograms we have committed to handle responsibly by the close of the decade. Five years in, the line is moving in the right direction and with growing momentum.

Every additional kilogram we process is material diverted from disposal and returned to productive use, directly advancing the aims of SDG 12.5, to substantially reduce waste generation through prevention, reduction, recycling and reuse, and SDG 12.4, to manage waste in an environmentally sound way across its lifecycle.^{27, 28} The mission is, in essence, these two targets expressed as a volume: the more we handle, and the more we recover, the greater our contribution to a world that consumes and produces more responsibly.



SDG 12.4

²⁷ Achieve environmentally sound management of wastes.

SDG 12.5

²⁸ Substantially reduce waste generation through reduction, recycling and reuse.

Materials and waste management

In 2025, our recycling volume decreased slightly. The volume directed to energy recovery increased, while waste sent to landfill fell sharply, down 92% on the previous year. Incineration rose modestly.

Taken together, these movements carried us across an important threshold, and in 2025 we achieved our zero waste to landfill goal,²⁹ with landfill and incineration without energy recovery together accounting for less than 1% of total waste.

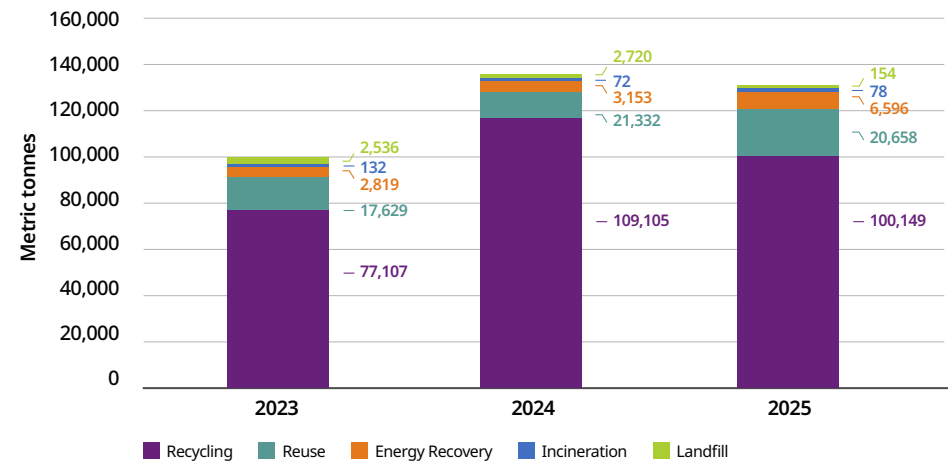
Our overall reuse, recycling and recovery rate was 99.82%, compared with 97.95% the previous year. The reduction in landfill, in particular, reflects the success of our recovery optimisation and waste diversion efforts, especially at our Suzhou facility.

Reaching this milestone matters not only as a goal delivered, but as the foundation for the more demanding commitment that follows. Our previous goal measured zero waste to landfill at the first tier of our downstream chain, the point at which material left our direct control. From 2026, we're extending that ambition, with a renewed goal to pursue zero waste to landfill not at the first tier alone, but all the way through to final disposition. In other words, whereas until now we have been accountable for ensuring material did not go to landfill as it left our hands, we now hold ourselves accountable for its end destination across the full downstream chain. It is a significantly higher bar, and one that aligns our waste ambition with the downstream traceability work described earlier in this report.

Last year, the volume of material processed for reuse decreased by 3.2% compared with 2024. This reflects a shift in the nature of what we handle rather than any retreat from reuse: over the year, a greater share of our intake comprised higher-value and denser material streams, including servers, server components such as high-performance processors and memory volumes, and other data centre hardware, which carry more recovery value per unit than the high-volume consumer devices that dominate reuse figures. The result is a portfolio weighted towards material of greater value and complexity, even as the reuse count moderates.

Hazardous waste volumes rose to 5,406 metric tonnes from 3,922 in 2024. This increase was driven chiefly by the growth in overall processing volumes, as well as an increase in processing of printers and cartridge material. Managing hazardous waste responsibly presents particular challenges, given the strict regulatory requirements and a narrower set of compliant disposal options, and it remains an area where specialist facilities and treatment processes are essential.³⁰

Technology disposition



In line with our reporting approach, the materials and waste volumes we disclose are those arising from our own operations, measured at the point they leave our facilities to move downstream, whether sold, transferred, or sent for external recycling and recovery. This boundary captures the material over which we have direct control and responsibility, distinguishing it from the production inputs and intermediate processing flows.

PRESERVE SIG 11 (FORMER) ²⁹ Zero waste disposed to landfill by 2025

PRESERVE SIG 9 (NEW) ³⁰ Commence zero waste to landfill certification programme for sites by 2027





Taking a circular approach to waste streams

Our management of waste follows the recovery hierarchy that runs throughout our operations: we prioritise reuse, then recycling, then energy recovery, turning to incineration and landfill only where no recovery route exists or where regulation requires it.

As a circular economy provider, waste prevention is built into our core service, since every asset we refurbish, resell, or recover for materials is waste avoided, both in our own operations and in the value chains of our clients.

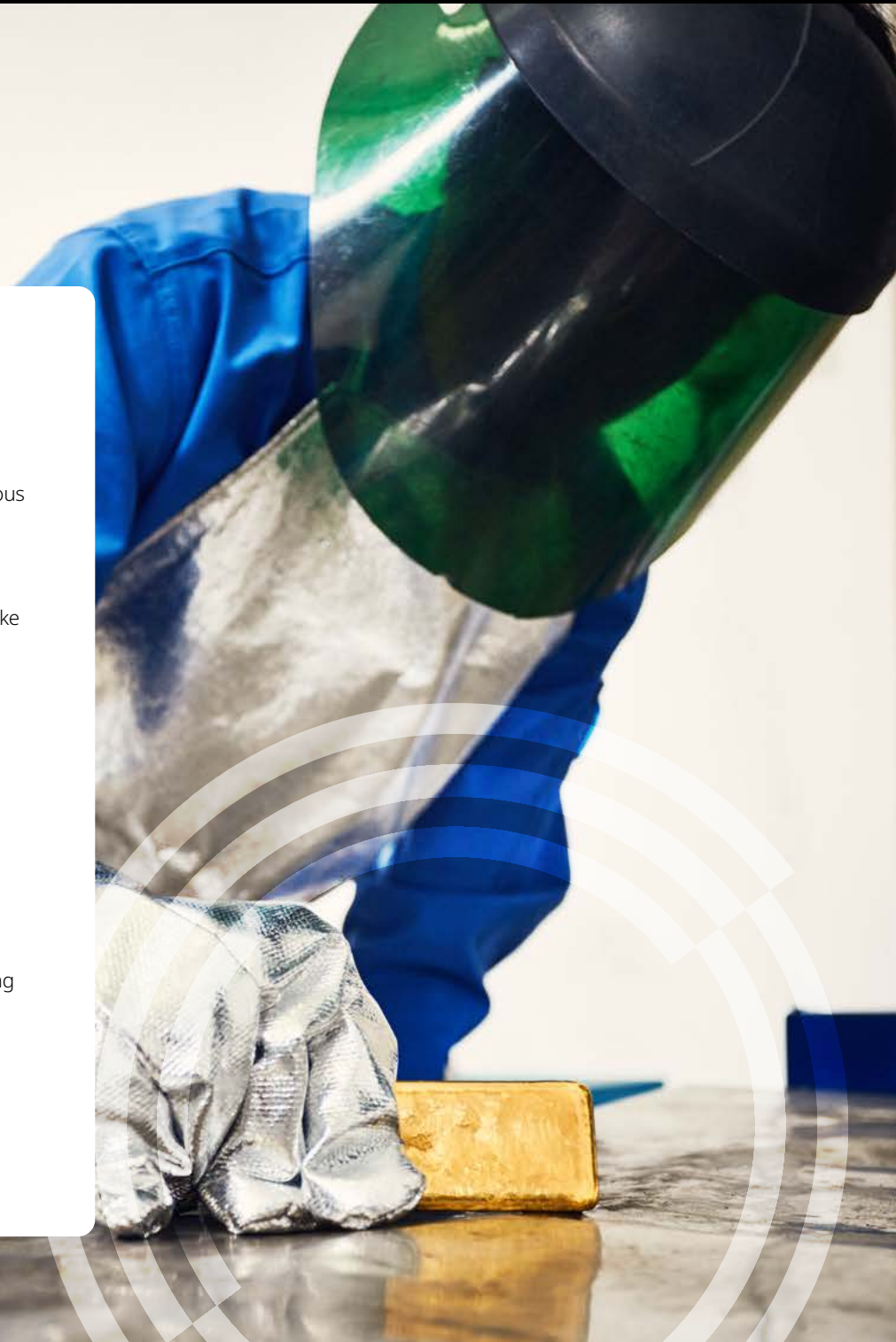
Where our waste is handled by third parties, we do not simply transfer responsibility along with the material. Downstream recyclers and disposal providers are subject to due diligence and ongoing audits, or are required to operate to recognised standards, such as R2v3 and ISO 14001, and to hold the relevant local licences for the material they handle. This gives us assurance that our waste is managed in line with both our contractual requirements and the applicable legislation: the downstream traceability work described earlier in this report is extending that assurance further along the chain.

How a given stream moves through our recovery hierarchy depends heavily on its composition, and on the recovery capabilities we have developed across our network of sites.

Printed circuit boards, for instance, contain precious and base metals, and some of our facilities are equipped to recover these directly from the boards, reducing the need for virgin material and the environmental burden that primary extraction carries. Where a site does not undertake this recovery itself, boards are sent to specialist downstream recyclers operating to recognised standards, allowing us to recover their value through whichever route is best suited to the location and the grade of material.

Our battery processing operations extend these capabilities further still. We operate dedicated battery plants that work at two levels of recovery. At some, end-of-life batteries are processed mechanically to produce black mass, the metal-rich intermediate from which critical metals are subsequently recovered.

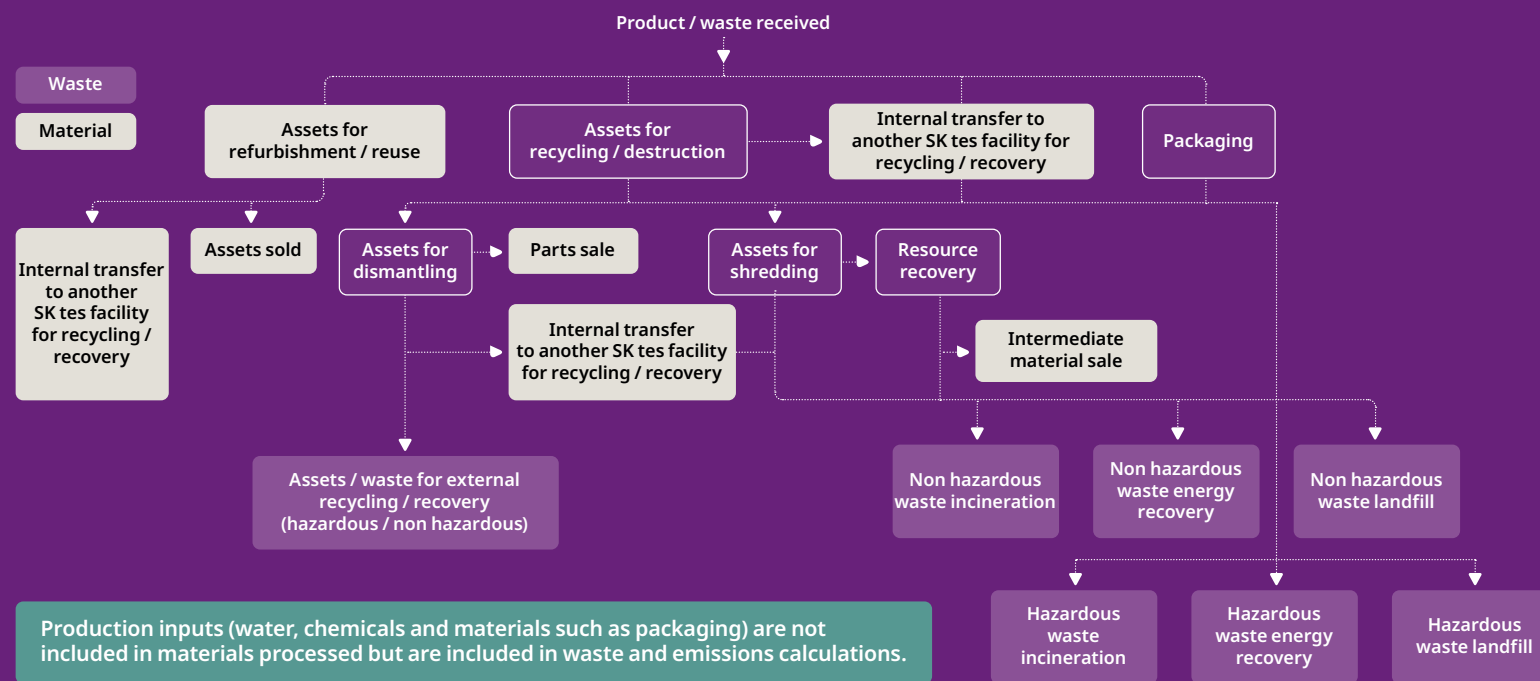
At others, we go a significant step further, applying hydrometallurgical extraction to recover lithium, cobalt, and sodium directly from the black mass. This in-house extraction places us further up the recovery chain, returning critical raw materials to the supply chain and reducing reliance on newly mined resources.





Other streams follow the hierarchy according to their nature. Recovered ferrous and non-ferrous metals such as steel, aluminium, and copper are sent to certified smelters, where they re-enter manufacturing supply chains. Plastics are managed according to their condition.

Data on this waste is collected at the point material leaves our facilities, converted to a common unit of weight, and consolidated within our ESG system, where reuse, recycling, recovery, and disposal rates are calculated and monitored. Hazardous waste is identified according to national legislation at the point of generation and tracked separately.



Circularity is a key component of our long-term business and supply chain resilience.

Calculations in ESG system

- Conversion of units to kg
- Calculation of the reuse, recycling, recovery, and landfill/incineration rate.

Volumes processed

What we sold, transferred, sent to external recycling/recovery excludes wastes from production inputs, intermediate processing activities and office waste.

Material volumes

What is received from technology asset disposal (refurbishment or reuse) programmes and sold as whole or as parts or base metals or other commodities that may go direct from SK tes into a manufacturing supply chain.

Waste volumes

What is sent for further downstream activities such as recycling, smelting, incineration, energy recovery or landfill.



Building resilience through circularity

The Basel Convention and the future of responsible resource recovery.

As global demand for technology, critical minerals, and electronic equipment continues to accelerate, building resilience into resource supply chains has become a strategic priority for governments and industry alike. The Basel Convention plays a critical role by providing a framework for the environmentally sound management and transboundary movement of electronic waste and end-of-life electronics.

At the centre of the Convention is the principle of prior informed consent (PIC), requiring exporting countries to obtain approval from receiving countries before waste shipments take place. This mechanism is designed to promote transparency, accountability, and responsible waste management across borders.



Greater clarity on e-waste

In January 2025, amendments to the Convention relating to waste electrical and electronic equipment (WEEE) came into force. The amendments expand and clarify what counts as e-waste, bringing more materials under control and enhancing PIC requirements, especially where ambiguity previously existed. These changes were intended to address longstanding gaps in the classification and shipment of e-waste. Under the Convention, materials are considered waste where they are defined as such under national legislation.

The updated framework introduces stricter controls and documentation requirements, reinforcing the responsibility of exporting countries to ensure that shipments are legitimate and appropriately managed.

These developments represent a significant step forward in strengthening global governance of e-waste. Beyond reducing environmental harm and preventing illegal dumping, the amendments support resource resilience by promoting the responsible recovery of valuable materials from end-of-life electronics. By improving transparency and ensuring materials are processed in environmentally sound facilities, the changes help strengthen secondary resource supply chains and advance broader circular economy objectives.

However, implementation remains complex, as distinguishing between waste and non-waste is a key challenge. The Basel Convention addresses this through technical guidance on transboundary movements of WEEE and used EEE ([UNEP/CHW.16/INF/10/Rev.1, Appendix I](#)), which provides definitions and criteria to differentiate between e-waste and used equipment. These guidelines support clearer interpretation while highlighting the importance of consistent application across jurisdictions.

Reuse and refurbishment are essential pillars of a resilient circular economy, as extending product life not only reduces waste and carbon emissions but also improves access to affordable technology and reduces dependence on new material extraction. Regulatory frameworks must therefore strike an appropriate balance between preventing environmental harm and enabling legitimate circular pathways.

Enforcement also varies across regions, reflecting differences in regulatory capacity and infrastructure, creating risks of misclassification, inconsistent application of rules, and illegal trade.



Championing circularity

As a result, the effectiveness of the Convention depends not only on strong regulations but also on coordinated implementation, industry collaboration, and supply chain transparency. At the same time, geopolitical tensions, and supply chain disruptions have highlighted the need for more resilient material flows. Circular economy activities help strengthen resilience by creating alternative sources of products, components and critical materials. Transparent and compliant transboundary movements remain essential to enabling these circular supply chains.

These dynamics are closely linked to the concept of a just transition. While stricter controls are necessary to prevent environmental and social harm, they must also consider the economic role that repair, refurbishment, and recycling activities play in different regions. Developing formal recycling infrastructure, creating skilled employment, improving working conditions and enabling access to compliant secondary markets are essential to ensuring that environmental progress does not come at the expense of people and livelihoods.

We view responsible circularity as a key component of long-term business and supply chain resilience. Through our participation in Basel Convention discussions and industry working groups, we contribute practical operational insights on how environmentally sound management, secure reuse and responsible recycling can support both environmental objectives and resource security.

Operationally, this is supported by strict controls over downstream flows and compliance with international regulations governing transboundary movements.

As demand for technology continues to grow, driven by digitalisation, artificial intelligence and the energy transition, the need for resilient circular supply chains will become increasingly important. Effective implementation of the Basel Convention can help ensure that valuable materials remain in productive use for longer, supporting environmental protection, resource security and economic resilience. Achieving this balance will be critical to enabling a circular economy that is not only sustainable but also resilient in the face of future global challenges.



System boundaries and avoided emissions

Our emissions accounting framework reflects our role as a circular economy operator and distinguishes clearly between assets that remain in productive use and materials that enter waste treatment pathways. This distinction is the basis for how system boundaries are defined and how emissions are attributed across our activities.

For reuse, devices and components that are refurbished and returned to market are treated as continuing within their original product lifecycle. As such, no additional embodied emissions are assigned to them, as their manufacturing impacts have already been incurred upstream. Instead, emissions arising from our operational activities, including collection, testing, data sanitisation, repair, and refurbishment, are captured within our Scope 1 and Scope 2.

For materials that cannot be reused, a distinct approach is applied depending on the waste pathway. In line with GHG Protocol, we account for emissions associated with the treatment of waste generated through our operations using recognised conversion factors for recycling, material recovery, energy recovery, incineration, and landfill.

For recycling and energy recovery pathways, our system boundary reflects the point at which materials are transferred to certified downstream facilities. At this stage, recovered materials or energy outputs enter new value chains, and any subsequent processing emissions are attributed to the next user.

Other disposal routes, such as incineration without energy recovery and landfill, are fully accounted for within our Scope 3 footprint, as these pathways do not result in materials re-entering productive use in the same way.

In addition to our reported emissions, we quantify avoided emissions to illustrate the broader environmental benefits our circular activities support. These avoided emissions are reported separately and are not included within our Scope 1, 2, or 3 totals.

For reuse, avoided emissions represent the estimated manufacturing impacts displaced by extending the life of devices and components. This reflects the significant environmental value of keeping products and materials in circulation, reducing demand for new production, limiting raw material extraction, and diverting waste from disposal.

Together, this framework provides a transparent and consistent view of both our direct emissions responsibility and the wider climate benefits generated through circularity.

Breakdown of devices processed for reuse by category and avoided emissions

Device type	Number of devices processed (units)	Emissions avoided (tCO ₂ e)
Laptops	689,000	37,173
Desktop computers	233,892	7,804
Smartphones	108,552	1,105
Tablets	77,249	4,005
Servers	177,896	13,263
Televisions and monitors (LCD, LED)	196,460	8,253
Printers	359,131	5,140
Network equipment	86,177	4,009
Projectors	1,623	13
Audio equipment	5,311	2,445
Telephones	27,540	150
Data storage devices	66,101	6,519
Uninterrupted power supply	12,267	2,156
Other consumer electronic equipment	531,417	5,409
Other electronic equipment	15,436	537
Total	2,588,051	97,983





Artificial Intelligence and Circularity

The impact of Artificial Intelligence

The continued expansion of Artificial Intelligence (AI) is reshaping the global data centre landscape and redefining the role of IT asset management. As digital infrastructure evolves to support increasingly compute-intensive applications, from advanced analytics to generative AI, the complexity, performance requirements, and turnover of server hardware are all increasing. In this context, our data centre processing capabilities remain a critical enabler of responsible infrastructure lifecycle management.

AI is often associated with efficiency gains and innovation, yet its physical footprint is substantial. Behind every model and application lies a network of data centres powered by high-performance servers, supported by cooling systems, and reliant on a global supply chain of materials. As deployment scales, so does the demand for electricity, water, and hardware. Data centres are among the fastest-growing sources of electricity consumption, and in the near term, additional demand is often met by dispatchable energy sources, which can increase carbon intensity depending on grid conditions.

Water use is a further, less visible dimension of impact. Cooling systems require significant volumes of water, much of which is lost through evaporation; additional water demand is also embedded in power generation. As data centre capacity becomes increasingly concentrated in specific regions, these resource demands can create intense local pressures.

AI is also inherently material-intensive. The servers and specialised chips that enable AI rely on complex manufacturing processes and critical raw materials, including rare earth elements and high-purity silicon. Each new generation of hardware is designed to meet higher computational requirements, often resulting in greater material inputs and more complex component design. This contributes to a growing embedded environmental footprint at the production stage.



Circularity remains a critical lever for reducing AI's environmental footprint.

Extending lifespans, reducing waste

These trends are closely linked to patterns of hardware replacement. In data centre environments, equipment is frequently retired not because it has reached the end of its functional life, but because it no longer meets the performance requirements of evolving workloads.

This creates a widening gap between technical obsolescence and physical lifespan, particularly for AI-oriented infrastructure, and contributes to rising volumes of complex electronic waste. Within this evolving landscape, the role of IT asset disposition (ITAD) becomes increasingly important. Our services enable data centre operators and hyperscale clients to manage infrastructure transitions securely and efficiently, while maximising value retention and minimising environmental impact. Through a combination of secure data destruction, advanced testing, refurbishment, component harvesting, and material recovery, we ensure that assets are directed to their highest-value next use wherever possible.

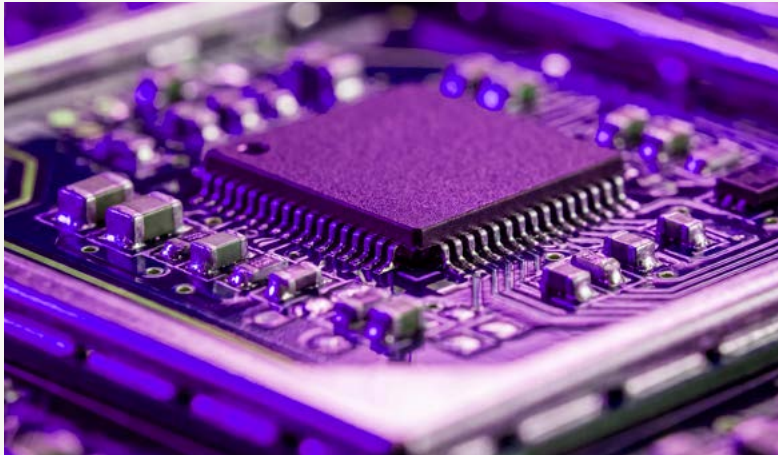
A central focus is the recovery and redeployment of high-value components such as processors, memory modules, storage devices, and networking equipment. Even where full system reuse is not viable, these components often retain significant functional value. Their redeployment into secondary markets or less performance-intensive applications allows us to extend their useful life and reduce the need for new manufacturing. This cascading approach is particularly relevant in the context of AI, where rapid innovation cycles can outpace the physical durability of hardware.

At the same time, circularity in this sector presents structural challenges. Increasing integration and complexity of hardware can limit disassembly and reduce material recovery efficiency, while accelerated refresh cycles constrain direct reuse opportunities. These factors highlight the importance of designing future systems with improved modularity, traceability, and end-of-life recovery in mind.

Despite these constraints, circular approaches remain a critical lever for reducing the overall environmental footprint of AI infrastructure. Extending the life of servers and components reduces reliance on virgin material extraction and avoids the emissions associated with manufacturing new equipment. Responsible recycling ensures that valuable materials are recovered and reintroduced into supply chains, supporting resource efficiency at scale.

As AI adoption continues to grow, the sustainability of digital infrastructure will depend not only on energy efficiency and decarbonisation but also on how effectively hardware is managed across its lifecycle. In this context, our role is to enable a more circular approach to technology, ensuring that the systems powering the digital economy are supported by resource-efficient and responsible end-of-life solutions.

Artificial Intelligence and trade flows



The same forces reshaping AI's hardware demands are also reshaping how that hardware moves around the world, with direct implications for our work.

Advanced AI accelerators have become subject to an evolving web of export controls and trade measures, as governments seek to manage where the most capable chips can be sold, re-exported, and used. These rules are continuing to shift, with restrictions on moving certain advanced chips to particular markets tightening in some respects and easing in others, and new tariffs being applied to semiconductors meeting defined performance thresholds.

For a business that moves technology assets across borders at end-of-life, this is a material consideration: the same regulatory sensitivity that governs a chip's first sale can follow it through its second life and into recovery, shaping where decommissioned hardware may legitimately be sent for reuse or recycling.

These controls increasingly reach beyond the point of sale. Measures under discussion would embed tracking technology directly into advanced chips, and would extend export rules to cover remote access to controlled hardware over the network, not only its physical shipment.

For responsible ITAD and recycling providers, this trend toward end-to-end traceability of high-value chips is, in many ways, aligned with the direction in which we are already travelling.

The capabilities we are building to track material to final disposition, and to document the responsible handling of every stream, position us well for a world in which the provenance and destination of advanced hardware must be demonstrable rather than assumed.

At the same time, the hardware itself is changing quickly. Each generation of AI accelerator brings new chip architectures, packaging techniques, and material

compositions, and the pace of replacement in data centres is accelerating as operators upgrade to keep up with demand. This shortens effective hardware lifecycles and increases the volume of high-specification equipment reaching end of life, much of it dense with the critical and precious metals our recovery operations are designed to reclaim.

The result is both a responsibility and an opportunity: to ensure that the rapid turnover of AI infrastructure does not become a wave of premature waste, but instead feeds a circular system in which valuable materials are recovered and returned to use, and serviceable hardware is given a second life wherever it can legitimately be deployed. ^{31, 32, 33}

SDG INDICATORS 12.4 ³¹ 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 minimise their adverse impacts on human health and the environment

SIG 11 (FORMER) ³² Zero waste to landfill by 2025

SIG 9 (NEW) ³³ Commence zero waste to landfill certification programme for sites by 2027

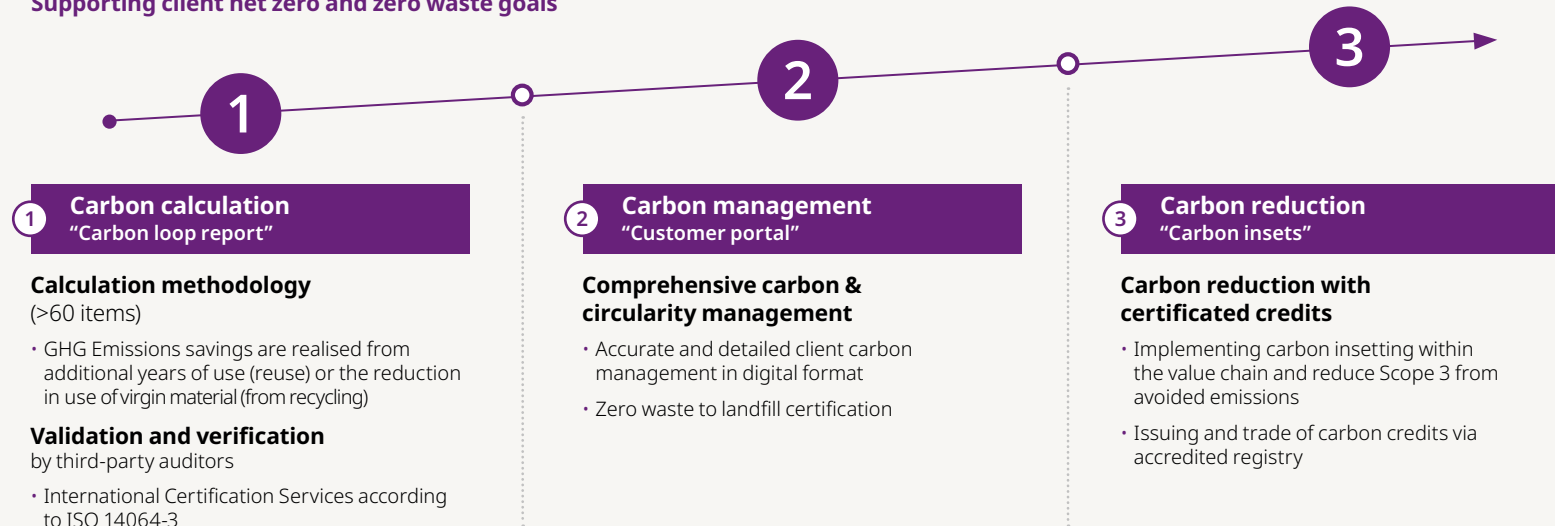
Innovation in circularity services

Our Carbon Roadmap helps clients connect circularity to climate action.

We are adopting new technologies and practices that connect the circular economy with climate action, and have created carbon roadmap to support our clients on their own journeys to net zero.

As climate targets sharpen and regulatory expectations rise, this roadmap rests on the commitment to provide responsible ITAD services, and to equip our partners with credible data and practical insight that translate into real emissions reductions across their value chains.

Roadmap from measurement to reduction
Supporting client net zero and zero waste goals



The first stage, carbon measurement, is built on our proprietary Carbon Loop Calculator, provided to clients in the form of a Carbon Loop report. The tool quantifies the savings realised from additional years of use through reuse and from the reduced consumption of virgin material through recycling. These figures are validated and verified under ISO 14064-3 every year, providing clients with a sound foundation for Scope 3 reporting. Such avoided emissions are frequently overlooked in conventional accounting, yet they represent one of the clearest opportunities for organisations to decarbonise their supply chains in alignment with circular economy principles.

The second stage, carbon management, brings this data into a customer portal through which clients receive accurate, detailed and auditable carbon information within a single digital record. This enables them to monitor performance and incorporate it directly into their own disclosures. This stage also encompasses our enhanced zero waste to landfill commitment³² to certify zero waste to landfill through to final disposition, and to account for the full downstream journey of the materials we handle.

The third stage, carbon reduction, moves beyond avoidance and into carbon insetting. Whereas an offset compensates for emissions outside an organisation, an inset captures reductions delivered within its own value chain. Our closed-loop reuse and recovery services render these reductions directly attributable to the decisions clients make on recovery, reuse and material circularity.



To meet emerging standards for integrity and traceability, we will be formalising these benefits as verified insets and issuing the associated carbon credits through an accredited certification body, turning a stated commitment into a verifiable outcome.

This ambition is now formalised in SIG 10, our new commitment on avoided emissions and carbon offsets, under which we will embed the carbon roadmap as the standard means of measuring and reducing emissions.³⁹ We will establish a carbon insets programme across our key sites from 2027 to support Scope 3 emissions reductions from clients' value chains.^{37,38} Third-party validation, continued alignment with the Science Based Targets initiative (SBTi) and integration with established carbon accounting frameworks will support the roadmap, providing clients with the confidence to include these impacts transparently within their own net-zero strategies.^{34, 35, 36, 40}

**SDG 7a**

³⁴ Enhance cooperation and capacity building for recycling and reuse technologies.

SDG 7b

³⁵ Expand infrastructure and technology energy service.

**SDG 17.7**

³⁶ Promote the development, transfer, dissemination, and diffusion of environmentally sound technologies to developing countries on favourable terms, including on concessional and preferential terms, as mutually agreed.

PRESERVE SIG 9
(NEW)

³⁷ Commence zero waste to landfill certification program for sites by 2027

PRESERVE SIG 9
(FORMER)

³⁸ Identify and invest in higher use applications or lifecycle technologies for low value products and materials

PRESERVE SIG 10
(NEW)

³⁹ Establish the carbon inset programme across key sites by 2027

PRESERVE SIG 11
(FORMER)

⁴⁰ Zero waste disposed to landfill by 2025





Consolidating service across the globe

We maintain a global operational footprint that enables us to provide consistent reuse, recycling, and asset recovery services across the regions where our clients operate.

We have established a network of facilities and partnerships that allow us to ensure that materials can be managed responsibly across key global markets, supporting both regulatory compliance and circularity outcomes.

However, as our footprint has matured, our focus has increasingly shifted away from geographic expansion and towards operational optimization and consistency of service delivery across regions. This includes ensuring that all locations operate to aligned standards, strengthening partner oversight, and maintaining the capability to serve global clients while addressing local regulatory and market requirements.

As part of this optimisation, we have continued to streamline our footprint, and in 2025 we successfully consolidated operations in Senonches, France, to a single site. This approach supports efficiency while maintaining service continuity and environmental performance.

Following our DMA in 2025, global reach is no longer identified as a standalone material topic. This reflects the fact that SK tes has already established a sufficiently broad and stable global presence to support its business model and sustainability objectives. As a result, SIG 10 has been concluded, with elements of global coverage now embedded within broader priorities such as operational excellence, responsible supply chains, and circular economy delivery.⁴¹



PRESERVE SIG 10
(FORMER)

⁴¹ Expand facility and partner network to provide local low GHG emissions footprint services across key demand geographies

Energy

We are continuing to work on ways to reduce our annual energy consumption, mixing innovation with greater efficiency.

Our total energy consumption in 2025 was 79,467GJ, an increase of 5.2% compared with the previous year. The increase was mainly attributable to higher fuel consumption resulting from a greater use of company-operated vehicles rather than third-party logistics providers. This shift enabled enhanced operational control, responsiveness, and service reliability.

Fuel consumption totalled 28,542GJ, up from the previous year, with diesel accounting for 18,621 or 65% of fuel-related energy use. Building on the biodiesel introduced in late 2024, we continued its use across our fleet in 2025, consuming 46GJ, favouring blends with higher organic content. We expect these volumes to increase as the programme extends across more of our operations.

Gasoline consumption amounted to 3,704 GJ, significantly less than in the previous year. Gasoline was used primarily across our fleet of trucks and company vehicles, with a small amount used in some forklifts.

Natural gas consumption totalled 5,688GJ and continues to represent the primary heating source during winter months at our European and American facilities. In Germany, one site continues to procure district heating delivered via water pipelines, which is partially generated from biomass and contributes to a comparatively lower carbon footprint. Propane is used in limited quantities for specific operational processes and to power certain forklifts.

Fuel type	GJ
Diesel	18,621
Gasoline	3,704
Total Gas	6,171
Biodiesel	46
Total	28,542





Total electricity and heating consumption rose by 5% to 50,925GJ, driven primarily by the substantial increase in processing volumes. This comprises 36,508GJ from non-renewable grid electricity and 11,993GJ from renewable sources, with 2,424GJ from purchased heating.

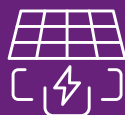
Most significantly, our absolute renewable energy consumption increased by 80% compared with 2024, lifting the renewable share of our total electricity consumption to 24.7%. This step-change reflects both continued on-site solar generation and a substantial expansion of renewable procurement across our operations.

Our sites in Singapore, Thailand, and Australia continue to benefit from on-site solar generation. In 2025, at our Singapore sites renewable solar energy accounted for 40% of electricity consumption at Benoi and 27% at Tuas West. Additionally, 47% of electricity at our Bangkok site was self-generated from solar panels, while the figure was 38% at our Melbourne site.

Where sites generated surplus, 1,231GJ of renewable energy was exported back to the grid. We continue to seek opportunities to reduce our indirect-source energy consumption, with the long-term aim of transforming all sites toward net-zero energy use.

A defining feature of 2025 was the substantial expansion of renewable electricity across our operations, delivered through three complementary mechanisms.

The first is renewable supply contracts with energy providers who retire Renewable Energy Certificates (RECs) on our behalf. Our sites in Atlanta and Las Vegas moved to 100% renewable electricity under such contracts during the year. Our Cannock facility in the United Kingdom also transitioned to 100% renewable electricity, and our Seattle site began sourcing renewable electricity on a partial basis, with full transition to follow.



Our Cannock, Atlanta and Las Vegas facilities transitioned to **100%** renewable electricity.

The second mechanism is implemented at our Swedish facility, which has maintained its long-standing commitment to 100% renewable energy procurement, sourcing energy directly from a local provider that generates electricity from hydro, wind and biomass.



The third is the direct purchase of Energy Attribute Certificates (EACs) by SK tes, such as Renewable Energy Certificates (RECs) or Green Electricity Certificates (GECs) depending on the markets. At our two Singapore sites, Benoi and Tuas West, we purchased RECs to complement the renewable electricity generated on site and increase the renewable share beyond that provided by solar alone. RECs also provide an option where solar-panel installation is unsuitable. Additionally, GECs were purchased for our Shanghai and Suzhou facilities. Given that these sites account for a significant proportion of SK tes' Scope 2 emissions, they remain priority locations for renewable energy sourcing and play an important role in reducing the carbon intensity of our operations.

These initiatives lay the foundation for further growth as additional sites come on stream. This expansion is central to our renewable energy commitment under our new SIG 11, to reach 42% renewable energy by 2030, and directly supports our Science-Based Target initiative (SBTi) commitment to reduce Scope 2 emissions by 42% by 2030.^{42, 43}

Energy use is one of the most direct ways in which our operations affect the environment. The electricity, heating, and fuel we consume carry an environmental footprint that extends well beyond our own walls, and understanding that footprint is central to managing it responsibly.



Every unit of energy demand met from renewable generation displaces a unit that would otherwise carry the environmental burden of fossil-based supply.

The most significant impact is climate-related. The non-renewable electricity drawn from local grids and the fossil fuels used in our logistics and processing give rise to greenhouse gas emissions, which are reported within our Scope 1 and Scope 2 inventories and which our science-based targets commit us to reduce. Energy use is therefore inseparable from our climate performance: the pace at which we shift toward renewable sources and the efficiency with which we use energy, together determine the trajectory of our operational emissions.

Beyond climate, our energy use carries wider environmental consequences upstream of our operations. The generation of the electricity we purchase and the extraction,

refining, and combustion of the fuels we rely on, are associated with air pollution, resource depletion, and impacts on ecosystems and water at the point of generation.

The balance between renewable and non-renewable sources in our energy mix is the principal lever through which we influence these impacts: every unit of demand met from renewable generation displaces a unit that would otherwise carry the environmental burden of fossil-based supply. It is this understanding of energy's impact, both on the climate and on the wider environment that frames the renewable transition and efficiency efforts described in this section.

PRESERVE SIG 11
(NEW)

⁴² Achieve 42% of renewable energy use by 2030

PRESERVE SIG 12
(REFORMULATED)

⁴³ Achieve set science based targets for Scope 1, 2 and 3 emissions by 2030



Energy use - breakdown by energy

Energy source	Consumption (GJ)
Energy from direct source – fuel	28,542
Energy from indirect source – electricity from non-renewable source	36,508
Energy from indirect source – electricity from renewable source	7,889
Energy from direct source – electricity from renewable source	4,104
Energy from indirect source – heating from non-renewable source	2,424
Total energy from electricity and heating	50,925
Total energy consumption	79,467

By improving efficiency, we are reducing our energy intensity

While greater efficiency and changes to some of our processes have seen our total energy consumption drop, we know that there is more to do, as we work to further reduce our energy use and bring more renewable power on board.

We calculate energy intensity by dividing our total energy consumption, expressed in gigajoules, by the total weight of material processed, expressed in metric tonnes.

In 2025, our energy intensity increased to 0.623GJ per tonne of material processed, a rise of approximately 12% on the previous year.

The ratio covers all energy consumed within the organization, spanning electricity, heating, and fuel from both renewable and non-renewable sources, giving a comprehensive measure of the energy required to process each tonne of material.

The increase reflects changes in the composition of materials processed during the year. While overall processing volumes decreased, a greater proportion of throughput was associated with more energy-intensive materials and technologies, including high-performance computing and AI-related equipment. Energy efficiency remained a key focus across the business, building on the efforts started in 2024, through the following activities:

Volume efficiency

As throughput grew, the increase in volume processed outpaced any growth in energy consumption, so the same operations served a larger quantity of material and the energy used per tonne fell accordingly.

Operational optimisation

Our existing facilities ran at higher rates of capacity utilisation over the year, which spread the fixed energy costs of running a site across a greater volume of material and improved overall efficiency.

Process improvement

Enhancements to our operating procedures and gains in equipment efficiency allowed electronic material to be processed using less energy.



A growing share of our volumes now consists of servers and other AI-related hardware, devices that are more energy-intensive to test, sanitise, refurbish, and process than conventional consumer electronics. While this shift meant our energy intensity did not improve, the result should be understood in the context of a denser and more demanding mix of material passing through our facilities.



Energy intensity
has fallen by

8%

since the 2023 baseline, from **0.675GJ**
per tonne in 2023 to **0.623** in 2025.

Reductions in energy consumption

We track our progress on energy against a 2023 baseline, consistent with the baseline used for our science-based targets, allowing us to measure energy performance and emissions reduction on a common footing.

Measured on an intensity basis, our progress has been steady and substantial. Despite an increase in 2025, energy intensity has fallen by 8% since the 2023 baseline, from 0.675GJ per tonne in 2023 to 0.623 in 2025, a cumulative reduction that reflects sustained improvement in how efficiently we process material. These gains have been driven by a consistent set of operational initiatives: optimising batch processing to consolidate workloads, raising the capacity utilisation of our existing facilities so that fixed energy costs are spread across greater volume, and implementing equipment and process efficiency measures across our sites. The intensity figures are derived from measured energy consumption and processed-volume data collected through our reporting systems.

We are clear-eyed, however, about what these figures do and do not represent. Improving intensity is an important achievement, but it is not the same as reducing the energy we use in absolute terms, which, against a backdrop of growing volumes and an increasingly energy-intensive material mix, has remained broadly stable rather than falling. Following the energy hierarchy of reduce, improve efficiency, and switch to renewable sources, we regard the intensity gains made to date as the first phase of a longer effort. Our focus now turns to absolute reduction: continuing to drive efficiency while accelerating the shift to renewable energy, so that our operations require progressively less energy, increasingly supplied from cleaner sources.^{44, 45, 46}



SDG 7.2

⁴⁴ Increase share of renewable energy.

SDG 7.b

⁴⁵ Expand infrastructure and technology energy services.

PRESERVE SIG 11 (NEW)

⁴⁶ Achieve 42% of renewal energy use by 2030



Managing our water footprint

Our 2025 DMA reconfirmed that water is not a material topic for our operations. However, we recognise water as an important shared resource and one we are committed to managing responsibly. In 2025 we withdrew 71,637 cubic metres of water, a decrease of approximately 35% on the previous year.

The pattern of our water use is shaped by the nature of the work each site performs. Most of our facilities carry out mechanical processing only, which requires no water for recycling activity. At these sites, water withdrawal is minimal and linked almost entirely to sanitary use in restrooms and welfare facilities.

A smaller number of sites operate chemical processes, and it is these that account for the great majority of our water use. At our battery facilities that perform hydrometallurgical extraction, water is integral to recovering critical metals such as lithium, cobalt, and sodium from black mass. Water is similarly used in the chemical processes through which certain sites recover gold and other metals from printed circuit boards. As these higher-value recovery activities have remained stable, so too has our water withdrawal.

Where chemical processes are in use, wastewater is carefully managed, treated either on site or through certified third-party providers. Our Tuas West site in Singapore, for example, minimises water demand by operating a mechanical vapour recompression system.

This concentrates and recovers wastewater in a closed-loop process, reusing the water condensed during processing, and keeping both discharge, and the draw on public water supply, to a minimum.

We also reduce our reliance on municipal sources through recycling water and rainwater harvesting at two of our facilities. In 2025, our Shanghai site recycled and reused 887 cubic metres of water and our Thai facility collected 42 cubic meters of rainwater, improving local water resilience and easing pressure on municipal supply.

Emissions arising from the withdrawal and treatment of water are included within our Scope 3 Category 1 as a purchased service, calculated using consistent emission factors applied across all sites and based on the 100-year Global Warming Potential of the gases involved. Water-related emissions remain a very small share of our footprint, accounting for around 0.1% of total Scope 3 emissions.

Total group Scope 3 = 29,401 tCO₂e

Percentage of total Scope 3 attributable to water = 0.1%



Understanding our GHG emissions

As part of our commitment to achieving net zero in line with the Science Based Targets initiative (SBTi), we maintain a comprehensive and transparent approach to measuring and managing our greenhouse gas (GHG) emissions.

Our emissions are tracked against the 2023 baseline established for our full inventory, which remains unchanged this reporting year. The inventory covers Scope 1, Scope 2, and Scope 3 emissions and is prepared in accordance with the GHG Protocol Corporate Standard, ensuring a consistent and decision-useful view of our climate impact across operations and our value chain.

Direct greenhouse gas emissions in 2025 totalled



1,987 metric tonnes of CO₂e

an increase of
10.5% on the previous year

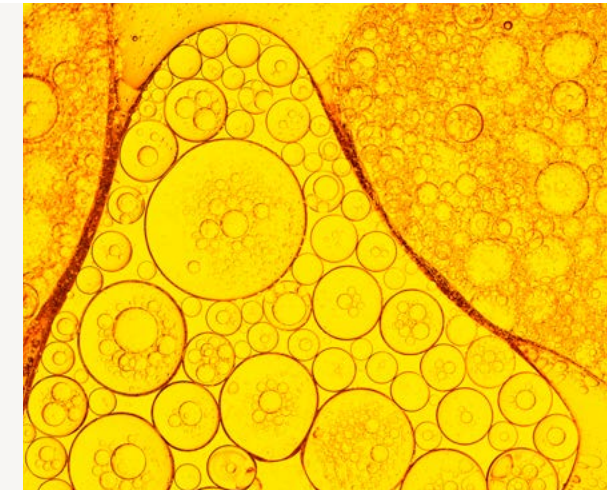
an increase of
24% against the 2023 baseline

This rise is driven predominantly by diesel used by our expanding asset collection fleet and material handling equipment, although partially offset by lower gasoline use. It was also compounded by a step-up in refrigerant emissions: although our air-conditioning systems are serviced annually, they are recharged on a roughly two-year cycle, and this was a top-up year.

Scope 1 Category

Mobile Emissions	1,496
Stationary Emissions	342
Fugitive Emissions	149
Process Emissions	0
Total	1,987
Biogenic Emissions	86

By category, the footprint separates into mobile, stationary, fugitive and process emissions, with mobile sources remaining the single largest contributor. The sites accounting for the greatest share, around **59% of the total**, were Seattle, Recklinghausen, Cannock, Irvine, Fredericksburg and Johor Bahru. Emissions at most of these sites are driven chiefly by diesel and natural gas in European and US sites, with Fredericksburg the exception, where the footprint arises only from natural gas.



All quantities are expressed using GWP100 characterisation factors, applying the latest fuel and refrigerant factors published by the UK government (BEIS). In line with our Climate Transition Plan, we have introduced transitional fuels such as biodiesel from 2024, with increased deployment in 2025, ahead of a phased conversion of our fleet and equipment to electric from 2028 onwards. Biogenic emissions generated by biodiesel are accounted separately from the total Scope 1 emissions and not accounted within the emission reduction target.

Carbon dioxide (CO₂) remains the predominant greenhouse gas in our direct emissions footprint, with smaller contributions from methane (CH₄) and nitrous oxide (N₂O). We also monitor fugitive emissions, primarily hydrofluorocarbons (HFCs) associated with air conditioning systems, as well as CO₂ used in a battery treatment process to enhance material separation efficiency.

Greenhouse gas	Scope 1 (tonnes of CO ₂ e)
CO ₂	1,841
CH ₄	2
N ₂ O	21
HFCs	123

Energy Indirect GHG emissions

were calculated using both location-based and market-based methodologies in accordance with GHG Protocol requirements, with results expressed using GWP100. The market-based approach remains the primary reference for tracking progress against our climate targets, as it reflects emissions associated with our electricity procurement decisions.

4,558 tCO₂e of market-based Scope 2 emissions in 2025

A reduction of
15% year on year

A reduction of
3% against our SBTi baseline

This was achieved despite continued growth in processing volumes, demonstrating a decoupling of operational activity from electricity-related emissions.

The reduction reflects continued progress in renewable electricity sourcing through green contracts, renewable energy certificates, a power purchase agreement, and on-site solar generation, which together have lowered the carbon intensity of our electricity consumption.

Our methodology prioritises emission factors in line with the GHG Protocol Scope 2 hierarchy. For market-based reporting, we apply contractual instruments first, followed by supplier-specific emission factors, which carry the greatest weight as they most accurately reflect purchased electricity. Where unavailable, residual mix factors are used, followed by regional grid averages and national factors as a last resort.

This hierarchy is implemented using regionally relevant datasets, including EPA and eGRID factors in the United States, supplier-specific data and Association of Issuing Bodies residual mixes in Europe, and government or local agency factors across Asia-Pacific, supplemented by International Energy Agency data where required. Location-based emissions are calculated using regional grid factors, with national averages applied where necessary.⁴⁷

As supplier-specific and residual mix factors do not typically provide gas-level detail, market-based Scope 2 emissions are reported as an aggregated CO₂e figure.

While location-based emissions remained broadly stable year on year, the gap between location-based and market-based results widened to 994 tCO₂e, reflecting the increasing impact of renewable procurement. As a result, remaining emissions are becoming more concentrated in specific locations. In 2025, Shanghai accounted for approximately 32% of total Scope 2 emissions, followed by Suzhou at 11%, Singapore (Benoi Sector and Tuas West) at around 9% each, and Johor Bahru (Malaysia) and Guangzhou (China) at approximately 5% each. These locations remain priorities for the next phase of renewable energy sourcing.

PRESERVE SIG 12 ⁴⁷ Achieve set science based targets for Scope 1, 2 and 3 emissions by 2030
(REFORMULATED)

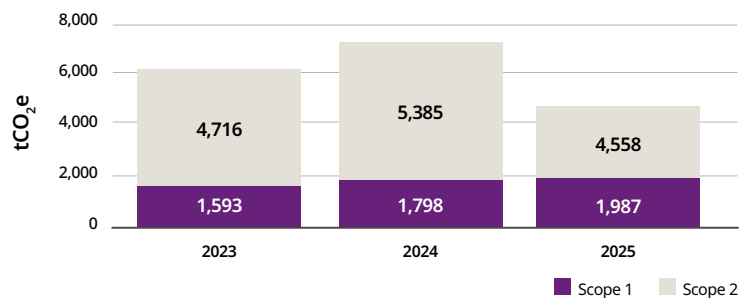
Comparison of Scope 2 emissions calculated with location-based approach against market-based approach

Scope 2 emissions	tCO ₂ e
Location-based Scope 2 emissions	5,551
Market-based Scope 2 emissions	4,558
Difference between location and market-based emissions	994





GHG Emissions - Scope 1 and 2



Other indirect (Scope 3) GHG emissions

Scope 3 remains by far the largest part of our footprint, at roughly 82% of total emissions. Reflecting the SBTi requirement to act on at least 67% of Scope 3, our focus falls on minimising waste, transportation and distribution activities and the purchase of goods and services and capital goods.

Our value chain emissions are reported across every material Scope 3 category, measured against the full 2023 inventory baseline. All Scope 3 figures were prepared in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Standard, applying the same methods used in the prior year so that results remain directly comparable.

The reported categories and their respective emissions are:

Scope 3 category	2023 tCO ₂ e	2024 tCO ₂ e	2025 tCO ₂ e
1. Purchased goods and services	4,365	4,274	4,018
2. Capital goods	4,655	3,389	495
3. Fuel- and energy-related activities	1,430	1,412	1,742
4. Upstream transport and distribution	34,197	26,900	16,972
5. Waste	1,203	1,237	34
6. Business travel	2,918	673	949
7. Employee commuting	5,187	3,912	3,366
8. Upstream leased assets	Not relevant for SK tes		
9. Downstream transport and distribution	Not relevant for SK tes		
10. Processing of sold products	Outside the reporting boundary		
11. Use of sold products	636	35,111	1,423
	Only GenPlus emissions included. For all other operational sites, this category is outside the reporting boundary		
12. End-of-life treatment of sold products	0.06	4	0.01
	Only GenPlus emissions included. For all other operational sites, this category is outside the reporting boundary		
13. Downstream leased assets	Not relevant for SK tes		
14. Franchises	Not relevant for SK tes		
15. Investments*	321	447	402
Total relevant Scope 3 emissions	54,912	77,361	29,401
Scope 3 intensity+ per dollar of value added	0.00069	0.00059	0.00042

* Investments (where SK tes has a minority shareholding and no operational control) Beichen Advanced Recycling Technologies (Qingdao) Co Ltd
Shanghai TES-AMM Zhongyi New Energy Technologies Co Ltd
Jining City Yufeng Environmental Technologies Co Ltd
TES-AMM Korea Inc

+ Only includes Scope 3 categories 1 to 5 that are included in the SBTi near-term Scope 3 intensity target

While total Scope 3 emissions appear significantly different from previous years, this change is largely attributable to Category 11 (Use of Sold Products). These emissions relate primarily to the historical activities of the GenPlus subsidiary, which included the sale of solar photovoltaic systems. Although this business was fundamentally different from SK tes' core activities, its emissions remained within our inventory boundary in accordance with SBTi requirements.⁴⁸

During 2025, the remaining GenPlus activities were scaled down and the subsidiary closed. As the entity was closed rather than divested, the associated emissions remain included within our baseline and target calculations.

Excluding this effect, emissions across the remaining Scope 3 categories were broadly consistent with underlying operational trends.

Looking specifically at the Scope 3 categories covered by our SBTi near-term target (Categories 1 to 5), performance continued to improve. **Scope 3 intensity per dollar of value added decreased by approximately 39% compared with the 2023 baseline and by 28% compared with 2024**, demonstrating continued progress in reducing the emissions associated with our core value chain activities.

The largest reductions were observed in Capital Goods (Category 2), Upstream Transport and Distribution (Category 4), and Waste (Category 5). Capital Goods emissions declined substantially following the completion

of major facility investments in recent years, including projects such as the Rotterdam site. Upstream transport emissions decreased as the 2025 Basel Convention amendments and associated compliance requirements encouraged greater utilisation of local and regional treatment partners, reducing the need for long-distance material movements. Waste emissions also fell significantly, reflecting continued reductions in landfill disposal and an increasing focus on reuse, recycling, and other circular recovery pathways.

Purchased goods and services and capital goods (Categories 1 and 2) were estimated on a spend basis, with emission factors drawn from the US Environmentally Extended Input-Output (USEEIO) model, with the exception of water, which was calculated from activity data. As these emission factors are not updated annually, a Consumer Price Index (CPI) adjustment was applied to account for inflation over time. We have continued to widen activity-based data collection for selected goods, among them packaging at sites running sustainable packaging initiatives, so that the associated emission savings are properly reflected.

Fuel- and energy-related activities (Category 3) were built up from fuel and electricity activity data, applying well-to-tank factors from the UK government (BEIS) for fuel and a blend of upstream, transmission and distribution factors from the International Energy Agency (IEA) for electricity.

Upstream transport and distribution, business travel and employee commuting (Categories 4, 6 and 7) were derived from distance-travelled activity data using BEIS factors on a well-to-wheel basis, consistent with the approach embedded in our 2023 baseline to satisfy requirements from the SBTi.



Waste (Category 5) followed the waste-type-specific method, assigning each waste stream its own factor from the BEIS inventory. In accordance with the GHG Protocol, recycling and waste-to-energy carry a zero emission factor, since only the emissions arising from preparing waste for recycling fall to the reporting company.

Investments (Category 15) drew on the Scope 1 and 2 data of the relevant entities, apportioned to our share of ownership and calculated using the same factors applied across our own direct and indirect inventory.

As a circular service provider and electronic waste recycler, and in line with the GHG Protocol, our influence over emissions during a device's use phase or at the close of its second life is inherently limited, as these stages rest largely with the original manufacturers who determine energy efficiency and recyclability. Our reduction efforts therefore concentrate where we hold real control, across our supply chain, waste management and transportation, following the GHG Protocol's principle of prioritising action where impact is greatest.

By keeping technology in use through reuse and recovery, we make a meaningful contribution to lifecycle emissions reductions, easing demand for newly manufactured products and virgin material extraction and delivering a tangible environmental benefit.

PRESERVE SIG 12
(REFORMULATED)

⁴⁸ Achieve set science based targets for Scope 1, 2 and 3 emissions by 2030

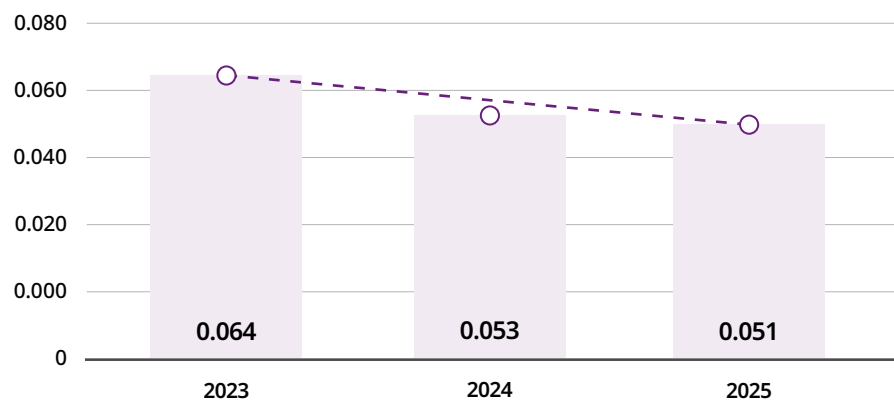
GHG emissions **intensity**

Our combined Scope 1 and 2 emissions intensity fell to 0.051 tCO₂e per tonne of materials processed, a 3% improvement on the prior year and the lowest level we have recorded.

In earlier years this measure declined because business growth outpaced rising emissions; this time the reduction is structurally different, as it stems from an absolute fall in our market-based Scope 2 emissions, achieved through renewable electricity sourcing, occurring at the same time as our processing volumes continued to grow.

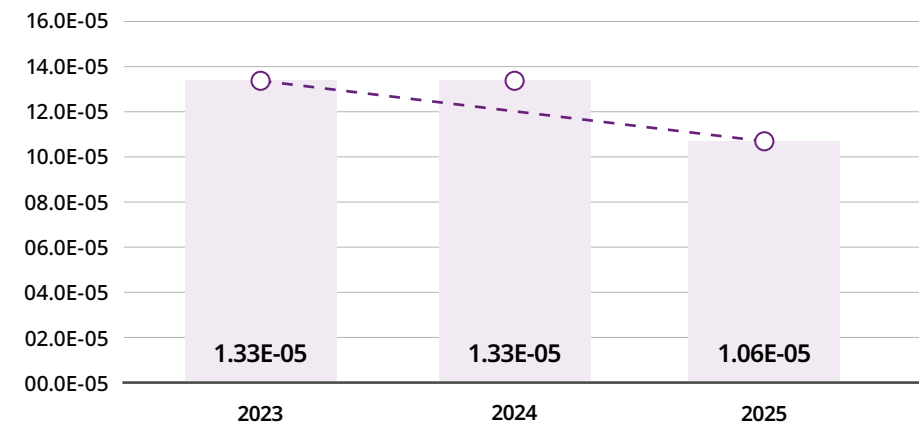
Scope 1 & 2 (tCO₂e)/tonne of materials processed

With less carbon now attached to each tonne of material we handle, the figure shows decarbonisation translating into genuine efficiency rather than simply keeping pace with expansion.



Scope 1 & 2/gross profit (SGD)

Viewed against revenue, our Scope 1 and 2 intensity offers a complementary perspective, further decreasing from 2024. This continues the move towards lower-weight, higher-value processing seen since 2023, shaped by growing volumes of materials and our efforts in absolute emissions reduction.



Reductions in GHG emissions

Climate Transition Plan – how we are moving from target setting to delivery

In 2023 we committed to reaching Net Zero by 2050 through the SBTi. Following the submission and review process, our near-term targets were formally validated by the SBTi in 2025, moving us from target setting into delivery.

The validated targets, measured against our 2023 baseline, are:

42% absolute reduction
in Scope 1 and
2 emissions

51.6% intensity reduction
in Scope 3 emissions
per dollar of gross
profit by 2030

With validation secured, our SIG 12 has been reframed to match this new phase. Where it previously committed us to setting science-based targets, it now commits us to achieving them, with progress measured against annual milestones. Holding a linear path to 2030 means delivering a reduction of roughly 6% each year across Scope 1 and 2, and 7.4% each year in Scope 3 intensity.

Delivery is organised through our Climate Transition Plan, which unfolds across three phases:

1 Kick-off (2024)
laid the groundwork for the transition, introducing the first concrete measures across all three scopes while establishing the processes and data needed to track progress.

Scope 1 This included optimising collection and delivery routes to reduce transport distances, alongside the initial adoption of biofuels within our fleet to demonstrate their viability.

Scope 2 Energy-saving measures were implemented across processing facilities to address day-to-day electricity consumption.

Scope 3 We began transitioning to more sustainable packaging for refurbished equipment and components, reducing embedded emissions and supporting the development of more robust activity-based data.

2 Scale & efficiency (2025 - 2027)
expands the foundation established in Phase 1.

Scope 1 We are pairing enhanced routing with batch processing to consolidate shipments and scaling biofuel use across our logistics network. We are also exploring biogas (biomethane) certificates as a route to address the natural gas share of our Scope 1 footprint, which accounts for around 22% of our direct emissions; this will be in accordance with the development of the SBTi standards.

Scope 2 Replacing legacy processing and air-conditioning machinery with energy-efficient systems, carrying out building retrofits, and expanding procurement of renewable electricity through green energy contracts, Power Purchase Agreements (PPAs) and Renewable Energy Certificates (RECs).

Scope 3 Optimising third-party logistics partnerships, broadening waste-to-landfill diversion in step with Preserve SIG 11 (former) and scaling sustainable packaging across operations. The achievement of our zero waste to landfill goal has already contributed to a significant reduction of our Category 5 emissions.

3 Fleet transformation (2028- 2030)
represents the most capital-intensive stage of the transition, shifting from incremental efficiency gains to structural change in how our operations are powered.

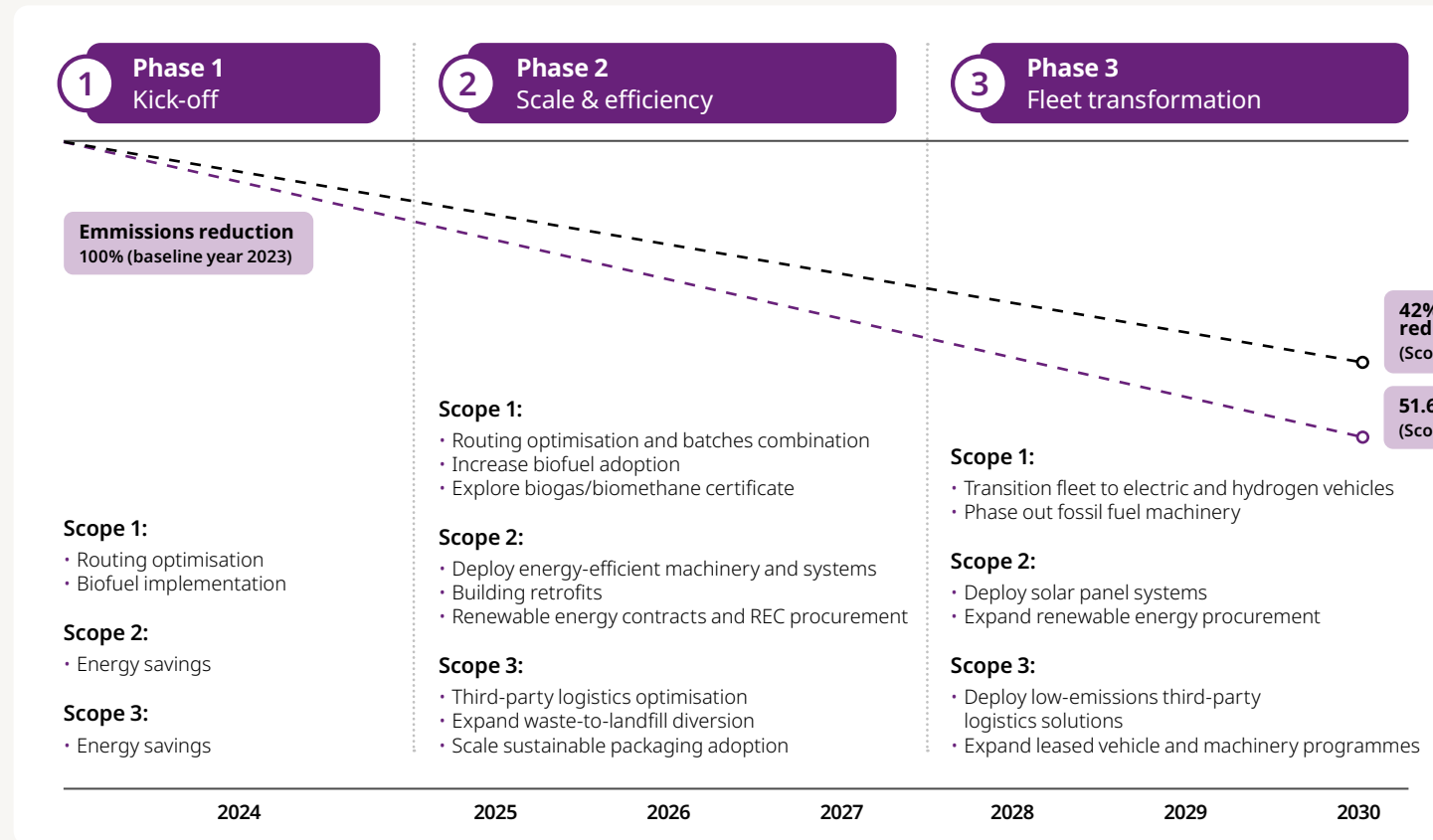
Scope 1 This includes a partial transition of our collection and delivery fleet to electric and hydrogen vehicles, alongside the progressive phase-out of fossil-fuelled machinery across our facilities.

Scope 2 Expand on-site solar generation and further increase renewable electricity procurement, strengthening the share of clean energy in our supply.

Scope 3 The focus will extend to introducing lower-emission solutions in third-party logistics and transitioning leased vehicles and machinery to more sustainable alternatives, aligning value chain emissions with our operational progress.



Graph on climate transition plan^{49, 50, 51}

**SDG 13.2**

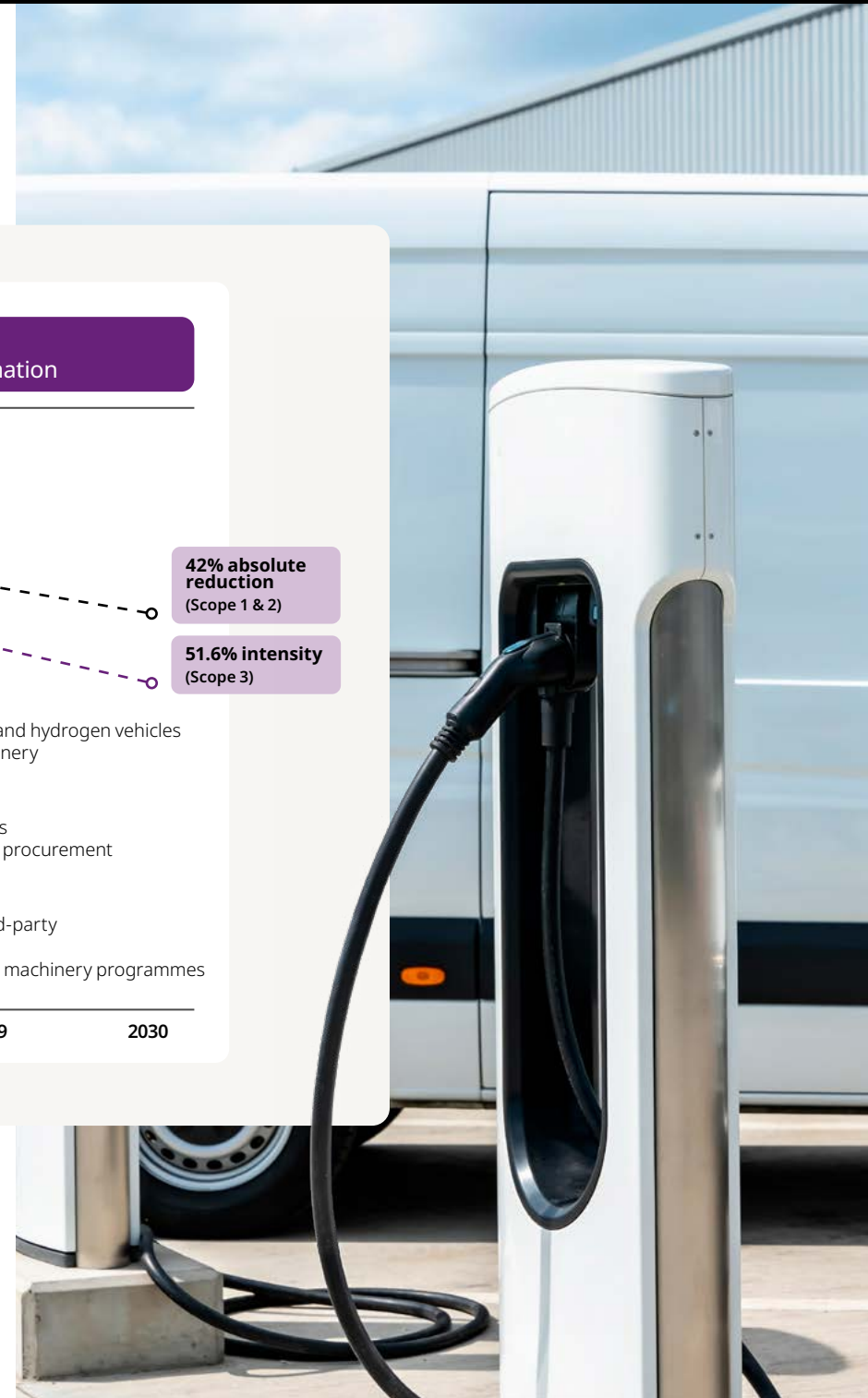
⁴⁹ Integrate climate change measures into national policies, strategies, and planning

PRESERVE SIG 11 (FORMER)

⁵⁰ Zero waste disposed to landfill by 2025.

PRESERVE SIG 12 (REFORMULATED)

⁵¹ Achieve set science based targets for Scope 1, 2 and 3 emissions by 2030





Managing air quality around our sites

Alongside greenhouse gases, we track the air emissions from our operations that carry localised environmental and health implications, chiefly Nitrogen Oxides (NOx), Sulphur Oxides (SOx) and Particulate Matter (PM). Unlike our carbon footprint, which is global in its effect, these pollutants have the potential to affect air quality for the communities and workforce around our sites, which is why we monitor them as a distinct category. They arise for the most part from diesel combustion in our vehicles, boilers and generators, making them closely tied to the same fuel use that drives much of our Scope 1 footprint.

In 2025, these emissions were broadly consistent with recent years and moved in line with fuel consumption across the fleet. Although they form part of our wider environmental footprint, they represent only a small fraction of our overall emissions profile. We nonetheless monitor them closely, recognising that their local health implications warrant attention regardless of scale, with the aim of managing and, in time, eliminating them wherever we can as our fleet and equipment transition away from diesel.

We also measure Volatile Organic Compound (VOC) emissions on a real-time basis at our recycling sites, where continuous monitoring is a condition of their operating licences. VOCs can be released during the handling and processing of certain electronic materials, and this instantaneous measurement lets us keep emissions within regulatory limits and respond promptly to any deviation, safeguarding both compliance and the working environment at our facilities.

During 2025 our operations released



4.159
tonnes of NOx



0.008
tonnes of SOx



0.106
tonnes of PM



Instilling strong environmental stewardship across our value chain

We recognise the importance of environmental stewardship across our value chain, including suppliers, contractors, and downstream partners involved in recycling and waste management. Our approach is designed to ensure that all entities within our network operate in line with applicable environmental regulations and responsible recycling standards, contributing to consistent and positive environmental outcomes.

All suppliers and partners are subject to environmental due diligence as part of the onboarding process. This includes verification of regulatory compliance and alignment with recognised standards for e-waste management and environmental performance. Our Supplier Code of Conduct sets clear expectations on environmental responsibility: alongside broader social and governance requirements aligned with our sustainability objectives.

Management of suppliers and partners is structured across both global and site levels. International business partners are managed centrally through our global partner management framework, while site-specific suppliers, contractors, and downstream vendors are managed locally. This ensures that oversight reflects both global standards and local operating conditions.

Environmental assessments are conducted on a risk-based and activity-based frequency. Suppliers providing hazardous materials, process equipment, or critical services are evaluated at least every two years. Contractors performing on-site activities are assessed annually, reflecting their direct interaction with operational processes and potential impact on environmental and safety performance. Downstream vendors handling waste streams, including controlled and hazardous materials, as well as transport providers, are also subject to annual evaluations to ensure ongoing compliance and responsible waste management.

Building on this framework, we are further strengthening our due diligence approach through the expansion of our external partner compliance programme, in line with our SIG 5 on responsible supply chains. This programme integrates ethical, compliance, and environmental requirements into a single framework, ensuring a consistent and holistic assessment of our partners.⁵² Enhancements include expanded environmental criteria covering climate-related impacts, emissions reduction practices, and resource efficiency measures.

As part of this programme, we have set a target to cover 50% of key external partners by 2028. This structured approach supports both regulatory compliance and continuous improvement, while strengthening oversight and performance across our value chain.

PROTECT SIG 5
(REFORMULATED)

⁵² Establish supplier code of conduct compliance programme covering key suppliers and partners



Provide.

We provide a safe, diverse and inclusive workplace and community for people to thrive.

RESILIENCE IN THE CIRCULAR ECONOMY.





Our strategy to Provide is managed through the pursuit of five Sustainable Impact Goals (SIGs)

Goal 13	Provide	Zero high-consequence injury and fatality cases
Goal 14	Provide	Increase feedback and participation in employee engagement activities
Goal 15	Provide	Minimum of 16 hours of approved compliance and other training per employee per year
Goal 16	Provide	Each country to advance SDG 1 (No Poverty), SDG 4 (Quality Education), SDG 5 (Gender equality), 7 (Affordable and clean energy), 8 (Decent work and economic growth), 9 (Industry, innovation and infrastructure), 10 (Reduced inequalities), 12 (Responsible consumption and production), 13 (Climate action) or 17 (Partnership for the Goals) initiative
Goal 17	Provide	Achieve gender parity in management and senior management roles

Provide progress at a glance

25,315

hours of training, equivalent to an average of **11.82** hours per employee.

1,300+

responses to The Employee Engagement Survey achieving a **60%** participation rate.

100%

of employees covered by occupational health and safety management system through ISO45001 certification.



SK tes recorded **zero fatalities** and **zero high-consequence injuries** during 2025.



18%

improvement on Lost Time Incident Frequency Rate to **4.61**.



39.70%

of leadership positions represented by women.



1.1m

desktops, laptops, smartphones and tablets reused in 2025 bridging the digital divide.

Creating an environment where people thrive

In 2025, our global workforce totalled 2,141 employees across Asia-Pacific, Europe, and the United States, representing an overall reduction of approximately 16% compared with the previous year.


2,141

employee global workforce


-16%

 reduction in workforce
compared to the previous year

This change reflects an internal restructuring aimed at aligning our organisation more closely with evolving business priorities, including a stronger focus on ITAD, data centre services, and AI-related activities. At the same time, this transition has been accompanied by efforts to optimise workforce structures and enhance operational efficiency across regions.



Employees by gender

	Female		Male		Undisclosed		Total	
	2024	2025	2024	2025	2024	2025	2024	2025
Total employees	873	804	1,665	1,337	12	0	2,550	2,141
Permanent employees	840	776	1,498	1,201	12	0	2,350	1,977
Temporary employees	33	28	167	136	0	0	200	164
Full-time employees	849	782	1,635	1,316	12	0	2,496	2,098
Part-time employees	24	22	30	21	0	0	54	43
Workers (non-employees)	26	54	54	193	6	1	86	248

Employees by age

	<30		30-50		>50		Total	
	2024	2025	2024	2025	2024	2025	2024	2025
Total employees	655	451	1,427	1,236	468	454	2,550	2,141
Permanent employees	577	384	1,340	1,166	433	427	2,350	1,977
Temporary employees	78	67	87	70	35	27	200	164
Full-time employees	634	438	1,406	1,219	456	441	2,496	2,098
Part-time employees	21	13	21	17	12	13	54	43
Workers (non-employees)	37	51	40	132	9	65	86	248

Employees by region

	Asia-Pacific		Europe		US		Total	
	2024	2025	2024	2025	2024	2025	2024	2025
Total employees	1,453	1,390	632	523	465	228	2,550	2,141
Permanent employees	1,389	1,329	504	420	457	228	2,350	1,977
Temporary employees	64	61	128	103	8	0	200	164
Full-time employees	1,437	1,377	597	496	462	225	2,496	2,098
Part-time employees	16	13	35	27	3	3	54	43
Workers (non-employees)	45	227	16	18	25	3	86	248

Across all employment categories, our workforce continues to be predominantly composed of permanent, full-time employees. This reflects our commitment to providing stable, long-term employment and supporting employee wellbeing through access to benefits such as health insurance, retirement plans, and professional development opportunities. This approach also supports stronger engagement and retention by fostering continuity and long-term career development within the organisation.⁵³

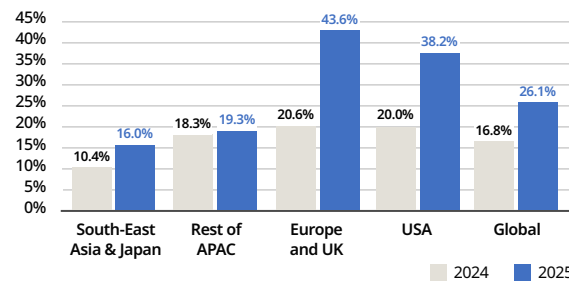
Gender diversity improved during 2025, with female representation increasing to 37.55% and male representation decreasing to 62.45%. While the workforce remains male-dominated, reflecting the operational nature of activities such as e-waste processing and ITAD services, these trends indicate gradual progress toward a more balanced workforce.

Progress is also visible at leadership level. The proportion of women in leadership roles increased to 39.70% in 2025, up from 36.84% in 2024, despite a reduction in absolute numbers as part of the broader organisational restructure. This demonstrates continued advancement toward our target of achieving balanced gender representation in management (SIG 17), supported by more inclusive recruitment, development, and promotion practices.⁵⁴

The use of non-employees or contractors remains an important complement to our permanent workforce in specific contexts. In 2025, the number of contractors increased compared to the previous year, reflecting the evolving nature of our operations and the need for greater flexibility in supporting project-based activities and specialised technical services. This shift is aligned with the organisational transition towards more dynamic service lines, including data centre and ITAD-related work, where demand can vary across locations and timeframes.

As a result, the use of contractors enables us to respond effectively to operational requirements while maintaining efficiency and service delivery standards. Where temporary or contract workers are engaged, we work exclusively with verified labour providers that comply with applicable local labour laws and the Responsible Business Alliance (RBA) Code of Conduct. For foreign migrant workers, approved recruitment agencies are used, and all associated recruitment costs are borne by the company, ensuring protection against recruitment-related risks and maintaining responsible employment practices.

Turnover rate by region

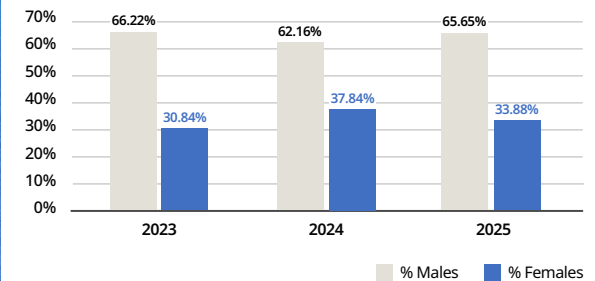


Employee turnover increased in 2025, reaching 26.11% compared to 16.82% in 2024. This change reflects the broader organisational restructuring undertaken during the year, which reduced overall headcount and realigned the workforce towards evolving business priorities, including ITAD and data centre-related activities. While higher than in previous years, the increase in turnover should therefore be understood in the context of this structural transition rather than underlying retention challenges.

Regional turnover patterns continued to vary, reflecting differences in labour market dynamics and operational structures.

The most notable increases were observed in Europe and the United Kingdom, where turnover rose from 20.6% to 43.6%, and in the United States, from 20.0% to 38.2%, largely reflecting the impact of restructuring activities in these regions. In Asia-Pacific, turnover remained comparatively lower, increasing more moderately from 10.4% to 16.0% in South-East Asia and Japan, and from 18.3% to 19.3% across the rest of APAC.

Recruitment: Gender distribution of new hires



At the same time, recruitment activity decreased to 19.85% in 2025, compared with 25.8% in the previous year. This reflects a more targeted and selective hiring approach following the restructuring, with a focus on aligning new hires to priority capability areas and optimising overall workforce composition.

As highlighted in the Employee Engagement section, we conducted a global engagement survey in 2025 as part of our materiality assessment, achieving the participation target under SIG 14. This has strengthened our ability to capture employee feedback and better understand workforce expectations, supporting more informed actions on engagement and retention going forward.

Our hiring practices continue to prioritise diversity and inclusivity. We have maintained progress in increasing the share of female representation among new hires, supporting our broader objective of improving gender balance across the organisation. These efforts are complemented by a continued focus on ensuring that recruitment processes align with our organisational values and contribute to a positive and inclusive working environment.

PROVIDE SIG 14 (UNCHANGED)

⁵³ Increase feedback and participation in employee engagement activities

PROVIDE SIG 17 (UNCHANGED)

⁵⁴ Achieve gender parity in management and senior management roles



Human rights and labour practices^{55, 56, 57}

Our approach to human rights is anchored in the ILO Declaration on Fundamental Principles and Rights at Work, together with the core ILO conventions ratified in the jurisdictions where we operate. We build these standards into our policies, our training and our due diligence, applying them consistently throughout our operations and our supply chains.

Our commitments draw on internationally recognised norms covering:



These foundations underpin our Human Rights Framework and its accompanying Risk Management System, introduced in 2024. The system follows a universal risk management process based on the principles of ISO 31000, through which we identify, assess and address risks throughout our operations and value chain. At present the framework covers internal stakeholders, namely our employees, with an extension to external stakeholders, including suppliers, contractors and third-party partners,

planned for the upcoming years. To carry these requirements into everyday working life, we established the Human Rights Working Group, composed of one or two representatives at each site who serve as the link between local management and the Group. Acting as local champions, they put our human rights policies into practice, deliver Group instructions, and drive behavioural change by anchoring these principles in the routines of day-to-day work.

At the foundation of the framework is a structured risk management cycle that includes the following steps:

Risk identification

Human rights risks are examined through **four lenses**: policies vulnerable to breach or inconsistent application; vulnerable groups such as women, migrant and older workers, workers with disabilities and members of ethnic minorities; particular areas of the business where working practices could expose people to harm; and geographic risk shaped by local legal frameworks and the enforcement of rights.

Risk analysis

Each risk is rated by combining the likely severity of its impact and the probability that it occurs, scored on a five-point scale.

A score at the bottom signals negligible concern, while one at the top points to a severe and highly likely issue, giving us a uniform basis on which to compare and prioritise.

Risk evaluation

Scored risks are mapped onto a heat map that visualises severity against likelihood.

The colour zone in which a risk falls determines its priority level. Risks falling in the upper zones demand prompt action, mid-range risks warrant focused improvements or closer oversight, and lower-scoring risks are treated as stable yet kept under routine watch for any shift in exposure. Once control measures are implemented, each risk is re-evaluated to determine the residual risk, the level that remains after mitigation, and whether further action is necessary.

Risk treatment:

Tailored measures are applied to each risk according to its circumstances, drawing on one of the following responses:

- **Accept** the risk, either before or after controls, depending on the risk evaluation
- **Avoid** the risk by ceasing the activities that cause or could lead to risk materialising
- **Reduce** an impact that has already occurred through remediation practices specific to the individual case
- **Prevent** the risk by adopting practices that lower its likelihood of occurring
- **Transfer** or share part of the risk with external parties such as value chain partners.

Monitoring and review

Our risk management approaches are reviewed regularly to confirm they stay effective and aligned with industry standards, internal policy and regulatory obligations.

Communication and consultation

Dialogue on human rights operates at two levels.

The majority of exchanges flow between the Human Rights Working Group and employees through training, surveys and internal updates that deepen understanding and invite feedback. Alongside this, leadership speaks through formal statements from the CEO, making the organisation's commitment visible and reaffirming expectations across the business.



SDG 8

⁵⁵ Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.



SDG 10

⁵⁶ Reduce inequality within and among countries.



SDG 16

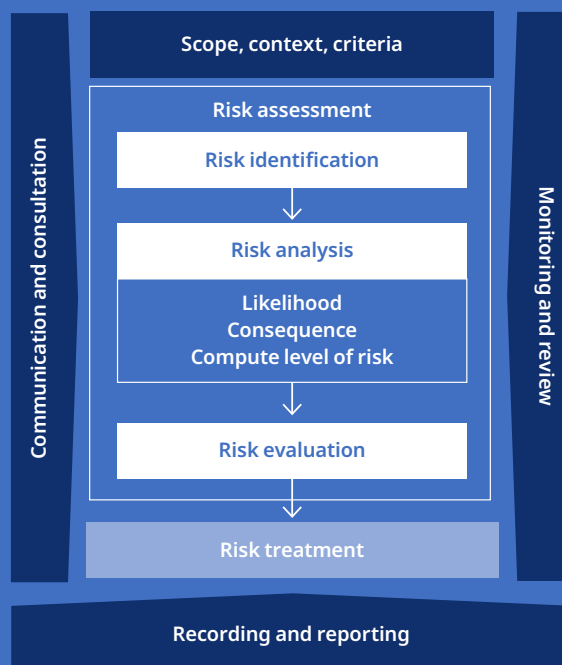
⁵⁷ Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.



Since 2024, the human rights risk assessment has been embedded within our internal audit cycle, providing a recurring and structured way of reviewing labour and human rights performance.

This integration keeps policy oversight aligned with operational reality on the ground and strengthens the feedback loop between site-level audits and Group-wide mitigation, so that lessons drawn locally inform decisions across the organisation.

Building on this, a further round of risk identification was carried out during 2025 to test how consistently our standards are being applied and to surface any emerging exposure. Where these reviews revealed minor non-conformities, targeted improvements were introduced without delay to close the gaps and reinforce compliance.



The framework further provides for direct sessions between the Group Compliance Director and site representatives, used to discuss and coordinate the detail of each human rights instruction and assignment to ensure proper execution. These consultations had earlier brought to light meaningful differences in the way human rights and labour practices were applied from one part of the Group to another, which prompted us to introduce a set of Baseline Standards: mandatory minimum requirements applying to every internal operation. Implemented in 2024 and audited from 2025, the standards translate our broader human rights policies into precise, actionable instructions, setting out plainly what each entity must do, must have in place, and must never do.

They span non-discrimination, humane treatment, working hours, wages and benefits, and the prohibition of forced and child labour, and they carry specific protections for vulnerable groups such as foreign contract workers, including operational clauses that forbid practices like salary deductions and that place firm limits on excessive overtime. Their purpose is to establish a common, internationally recognised floor that every entity reaches before progressing to more advanced or locally tailored initiatives. To make these protections meaningful for the people they are designed to safeguard, we are also developing tailored training for workers with limited literacy, aimed at raising awareness of labour rights and improving access to redress mechanisms.⁵⁹

Across every operation and the full length of our supply chain, child labour and any form of involuntary labour are strictly prohibited. We guard against them

through systematic controls, including our whistleblowing channel, scheduled audits and binding commitments secured from suppliers. Where assessments reveal risks or breaches, prompt corrective measures are enforced (SDG 8.7). In line with Responsible Business Alliance (RBA) standards, we engage only pre-approved recruitment agencies and absorb all associated recruitment costs ourselves, ensuring that no worker takes on debt that could draw them into exploitative conditions. Forced labour risk is managed within our Human Rights Risk Management framework, where it is identified, assessed and treated like any other exposure, and we hold to an unwavering position of zero tolerance towards any violation.

Our 2025 DMA elevated Labour Practices and Human Rights to a new material topic, reflecting both the rising prominence of these issues for our stakeholders and the maturity of the framework we have built around them. We have formalised this as SIG 15, which commits us to actively advocating for human rights, both within our own organisation and throughout our supply chain.⁵⁸ The accompanying target sets a clear and measurable expectation of at least one advocacy event or communication of policy each year, ensuring that our commitment translates into visible, recurring action rather than remaining a statement of principle.

PRESERVE SIG 15
(NEW)

⁵⁸ Implement advocacy initiatives for human rights internally and in the supply chain



SDG 8

⁵⁹ Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking.

Diversity, equal opportunity, and non-discrimination

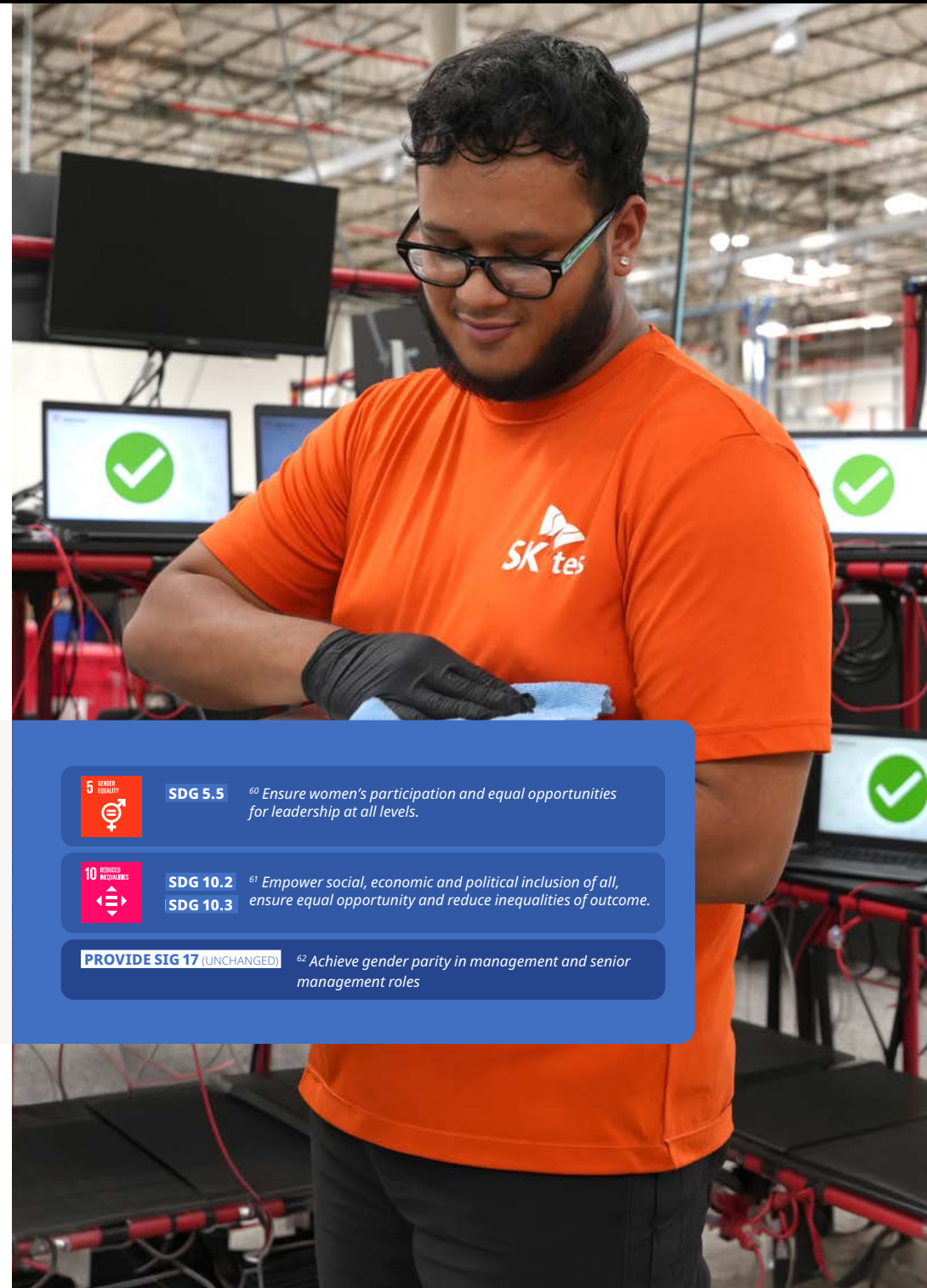
In 2025, we continued to strengthen our commitment to diversity, equity, and inclusion across our global workforce, with a particular focus on improving gender balance and representation at leadership level. Women accounted for 39.70% of leadership positions, reflecting a meaningful increase compared to 36.84% in 2024, and demonstrating continued progress towards our target under SIG 17 to achieve balanced gender representation in management roles.^{60, 62}

To support inclusive talent development and ensure equitable opportunities across the organisation, we continue to monitor workforce composition across all role categories by age and gender. This enables us to identify trends, assess representation at different levels, and take targeted actions to strengthen both gender and generational diversity within our operational and leadership structures.⁶¹

Role diversity by age and gender for GRI 405

Role	<30	30-50	>50	Female	Male	Undisclosed
Operator	308	731	270	400	909	0
Supervisory and admin	124	393	116	325	308	0
Management	19	102	49	73	97	0
Senior management	0	10	19	6	23	0
Total	451	1,236	454	804	1,337	0

The human rights risk assessment identified the inclusion of vulnerable groups as an area requiring continued attention. In response, we have maintained targeted initiatives in selected locations aimed at supporting employment opportunities for persons with disabilities.


SDG 5.5
⁶⁰ Ensure women's participation and equal opportunities for leadership at all levels.

SDG 10.2
SDG 10.3
⁶¹ Empower social, economic and political inclusion of all, ensure equal opportunity and reduce inequalities of outcome.

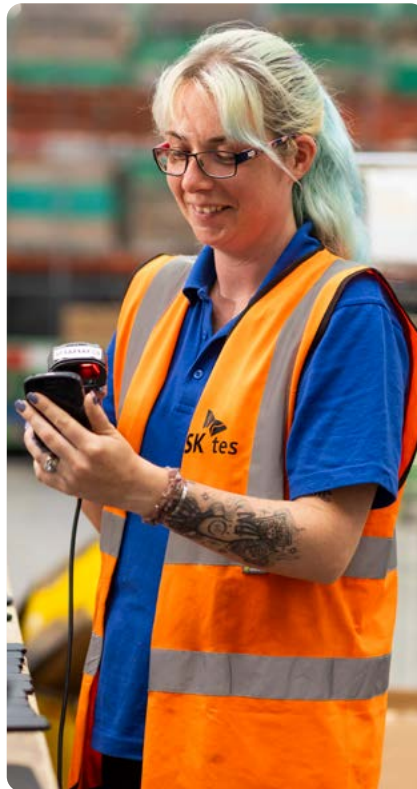
PROVIDE SIG 17 (UNCHANGED)
⁶² Achieve gender parity in management and senior management roles

How we're supporting diversity in the workplace

United Kingdom

In the UK, we continue our participation in the Disability Confident employer scheme, a government-backed programme focused on improving inclusive recruitment, retention, and development practices for disabled individuals.

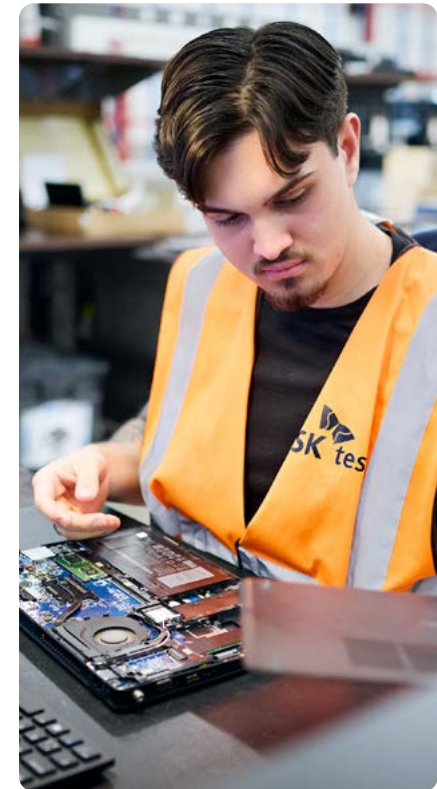
We collaborate closely with the UK Department for Work and Pensions, including their 'Access to Work' programme, to support individuals who benefit from additional guidance when entering the workplace. These collaborations range from introductory workplace experiences to longer-term structured placements. Our inclusive approach has delivered tangible outcomes, including providing pathways into employment – with one participant progressing from placement to a permanent full-time role within the business.



Italy

In Italy, we are signatories to the Charter for Equal Opportunities and Equality at Work (Carta per le Pari Opportunità), a voluntary initiative aimed at advancing inclusive workplace cultures and fair human resources practices. Supported by Fondazione Sodalitas, the Charter contributes to the broader European network of Diversity Charters promoted by the European Commission to address workplace discrimination and foster equal opportunity.

Through this commitment, we support the elimination of discrimination in all its forms, including those related to gender, age, disability, ethnicity, religion, and sexual orientation. At the same time, we actively promote diversity within our organisation, with particular focus on advancing equal opportunities and supporting gender balance across the workforce.



How we're supporting diversity in the workplace

Germany

In Germany, our approach aligns with national employment quota requirements, supported by collaboration with organisations such as Diakonie, which facilitates workplace integration and tailored support for individuals with disabilities. These initiatives are delivered in close coordination with local Human Resources teams to promote accessibility across recruitment processes, onboarding, and day-to-day working environments.

We are also a signatory to the Charta der Vielfalt (Charter of Diversity), Germany's largest employer-led initiative dedicated to promoting diversity and inclusion in the workplace. Backed by the Federal Government, the Charter encourages organisations to foster respectful, inclusive and bias-free working environments.

In Germany, this includes the Charta der Vielfalt (Charter of Diversity), which promotes inclusive and respectful workplace environments and encourages organisations to recognise and value diversity across all dimensions.

We contribute to the Charter's objectives by reviewing internal processes, encouraging open dialogue, and regularly monitoring progress. Employees and leadership alike are actively engaged in shaping an inclusive culture across our organisation.



Building an inclusive workplace



We're committed to fostering a workplace that reflects the diversity of the communities in which we operate.

Our operations span many regions, resulting in a naturally diverse workforce with a wide range of cultural and personal backgrounds. This diversity contributes to an open and collaborative working environment, strengthening our ability to innovate and respond to evolving business needs.

In 2025, Suggest we continued to collect ethnicity data in line with our commitment to responsible data management and employee privacy. Data collection was initiated at selected sites to improve our understanding of the make-up of our workforce and support more inclusive practices. For example, at our sites in Germany, we identified employees representing 29 nationalities and 34 ethnic backgrounds. These insights provide a foundation for ongoing monitoring and the development of locally relevant inclusion initiatives.

We recognise that meaningful inclusion requires both clear policies and consistent implementation, supported by continued engagement across all levels of the organisation. Through ongoing efforts, including the work of local champions and Human Rights Working Groups,

we remain committed to fostering a workplace that reflects the diversity of the communities in which we operate.

We are committed to maintaining a workplace free from discrimination through established policies, procedures and training. Despite these measures, 5 incidents involving discrimination and elements of bullying or harassment were formally reported in 2025. All cases were investigated in line with internal procedures, reinforcing our commitment to accountability and a respectful working environment.

To strengthen preventive measures, SK tes launched a global Anti-Workplace Harassment Campaign in 2024, reinforcing its commitment to respectful conduct and psychological safety. The campaign continued to be rolled out across the organisation in 2025, supported by targeted training initiatives, including dedicated programmes in our Japan facilities and broader implementation across other sites to raise awareness and equip employees and managers to effectively address and manage incidents.⁶³



SDG 10.2
SDG 10.3

⁶³ Empower social, economic and political inclusion of all, ensure equal opportunity and reduce inequalities of outcome.

Freedom of association and collective bargaining^{64, 65, 66, 67, 68}

We respect our employees' rights to freedom of association and collective bargaining, as set out in the Group Freedom of Association and Collective Bargaining Policy. This applies to all employees, contractors, interns, secondees and business partners across our operations.

The policy supports the right to choose whether or not to join trade unions and other employee organisations, to participate in collective bargaining where applicable, and to raise concerns through established grievance channels without fear of retaliation. In line with this commitment, SK tes respects employees' privacy and complies with applicable data protection and anti-discrimination requirements by not collecting or monitoring personal information relating to union membership or political affiliation.

Collective bargaining in China

During 2025, collective bargaining agreements remained in place at our operations in China. The agreements establish a framework for maintaining harmonious labour relations and set out mutual commitments on key employment matters, including working hours, remuneration, leave entitlements, occupational health and safety, employee consultation, grievance resolution and equal treatment.

They also include specific provisions to safeguard the rights and welfare of female employees, promote occupational disease prevention and health management, and support a safe and healthy working environment. 237 employees were covered by these agreements, with 100% coverage at our Beijing operation, and about 50% at our Shanghai operation. No confirmed violations relating to employees' rights to freedom of association or collective bargaining were identified during the reporting period.



SDG 5.5

⁶⁴ Ensure women's participation and equal opportunities for leadership at all levels.


SDG 8.7

⁶⁵ Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking.

SDG 8.8

⁶⁶ Protect labour rights and promote safe and secure working environments for all workers.


SDG 10.2

SDG 10.3

⁶⁷ Empower social, economic and political inclusion of all, ensure equal opportunity and reduce inequalities of outcome.

PROVIDE SIG 17 (UNCHANGED)

⁶⁸ Achieve gender parity in management and senior management roles



Significant indirect economic impacts

Our activities create a range of significant indirect economic impacts along the value chain, from creating jobs and keeping critical minerals in circulation. To narrowing the digital divide helping people access the benefits of being online.

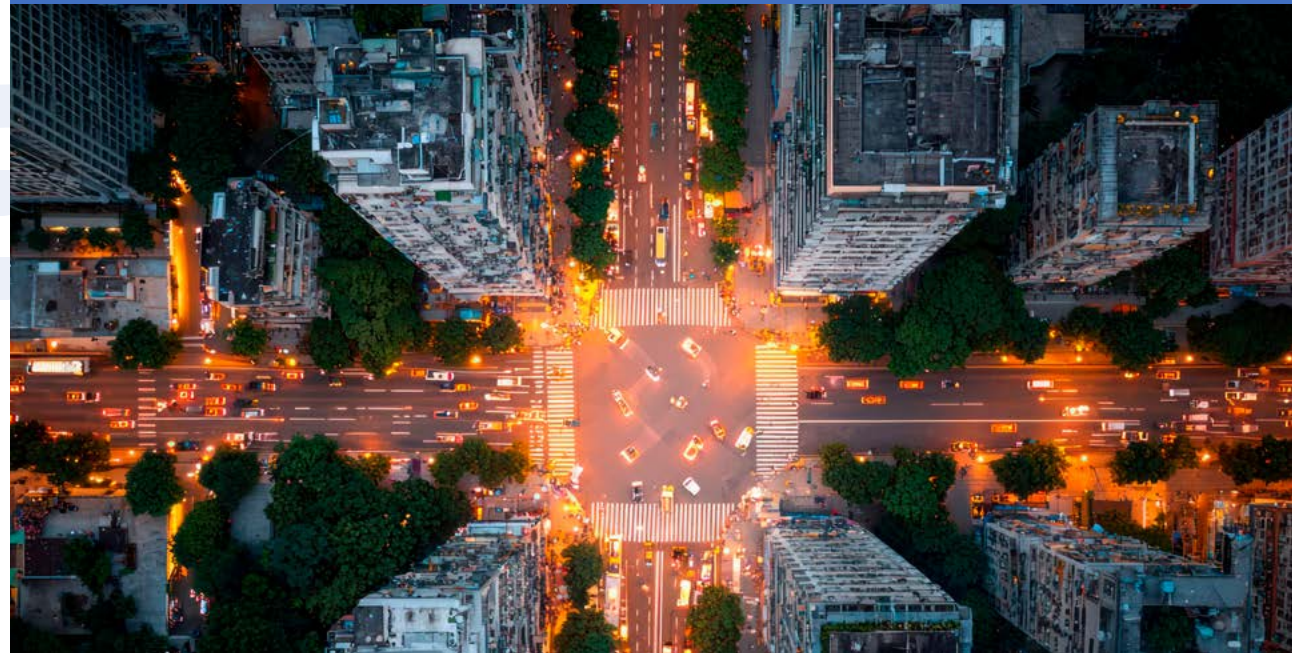
By providing circular solutions for electronics and batteries, we curb the need for virgin raw materials and ease the resource intensity that accompanies digitalisation and electrification across industry.

Our battery recycling helps retain critical raw materials such as lithium, nickel and cobalt within regional economies, lessening reliance on volatile international markets and reinforcing the resilience of supply chains. Recovering these materials closer to home sustains domestic manufacturing capacity, generates skilled employment within the recycling sector, and lends greater stability to pricing for the industries that depend on them.

In doing so, our operations help build the strategic material reserves that underpin economic security and reduce exposure to geopolitical disruption in supply. Through the sale of refurbished devices, we widen access to digital tools in underserved regions, and particularly in developing countries, helping to close the digital divide while advancing the shift towards a circular economy.



The devices we re-distribute generate positive impacts across education, employment and financial inclusion.



Through our ITAD programmes, we distributed nearly 2.6 million refurbished assets during 2025, approximately half of them consumer electronics spanning desktops, laptops, tablets and smartphones, made available to underserved communities at prices well below the market rate. This distribution delivers measurable indirect economic benefits by broadening participation in the digital economy.

For example, in the United States, home broadband reaches just 54% of households earning under \$30,000 a year, against 94% of those earning \$100,000 or more.⁶⁹

With fewer ways to get online at home, lower income households increasingly lean on a smartphone as their main connection to the internet and a gateway to banking, public services and income-earning platforms. We distribute devices directly from our operations and through our downstream partners around the world, providing an affordable alternative to buying new.

In financial terms, affordable computing and mobile devices help unbanked individuals reach formal financial services, lessening their dependence on informal or exploitative alternatives and drawing them into the formal economy.

By helping lower-income communities reach the internet and the services that depend on it, we are also stimulating local economic activity and entrepreneurship.

Smartphones sustain participation in the digital economy through mobile banking and independent contractor platforms, while desktops and laptops open up remote working.⁷⁰

Studies show that students without a connection or a device of their own struggle to access learning platforms, submit assignments or carry out online research.

These disadvantages tend to compound over time, as those who fall behind stay behind, which makes our distribution of laptops and tablets significant for educational equity.

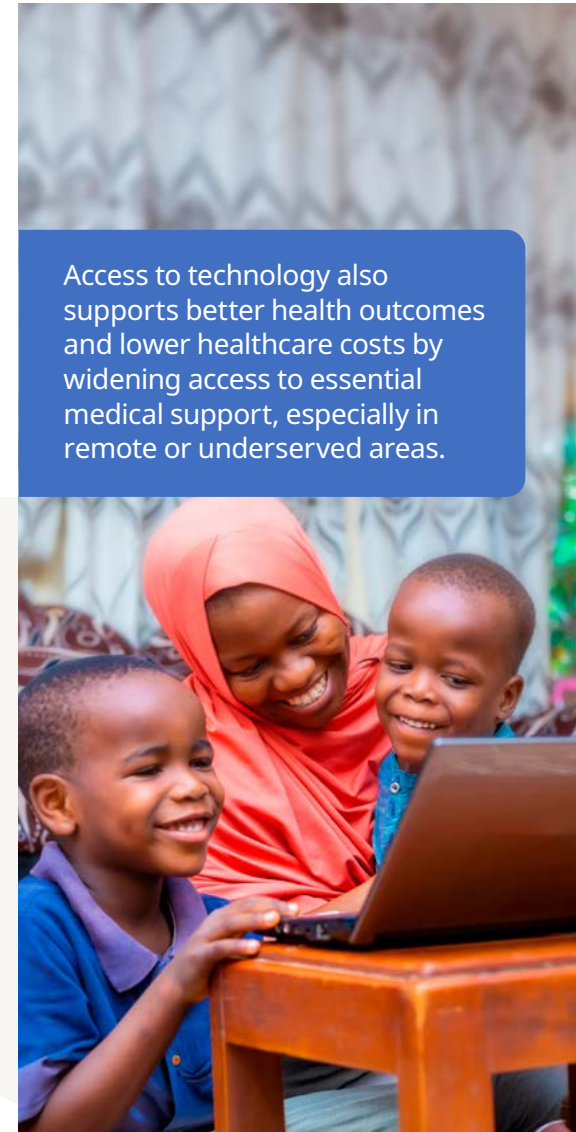
Research on technology access points to meaningful learning gains and to the economic advantages that follow, as stronger educational outcomes open the door to higher-paying employment.⁷¹

Access to technology also supports better health outcomes and lower healthcare costs by widening access to essential medical support, especially in remote or underserved areas.

Device type	Quantity	Primary benefits
Desktops	235,065	Workplace productivity, remote work access
Laptops	684,782	Education, employment opportunities
Smartphones	108,522	Financial inclusion, gig economy access
Tablets	77,097	Early childhood education, digital literacy
Total	1,105,466	2.2-3.4 million people reached*

*Assuming one device per household of 2 to 3 people

We distributed nearly **2.6 million** refurbished assets in 2025



⁶⁹ <https://www.pewresearch.org/short-reads/2026/01/08/internet-use-smartphone-ownership-digital-divides-in-u-s/>

⁷⁰ <https://school.syracuse.edu/what-is-the-digital-divide/>

⁷¹ <https://pmc.ncbi.nlm.nih.gov/articles/PMC4893577/>

Climate action

These benefits are only one side of the indirect economic value our model creates, as the emissions we help to avoid through circular economy practices generate a parallel set of gains.

Climate change presents substantial risks to economies everywhere, from the rising costs of natural disasters to disruption across agriculture and supply chains and the strain on public health. By lowering our global footprint, we help to temper these risks, supporting economic resilience and reducing the scope for climate-related losses.

As with access to technology, the benefits reach into health, improving outcomes among the vulnerable communities most exposed to environmental degradation, easing healthcare costs and lifting productivity.

These impacts align with several UN Sustainable Development Goals, notably SDG 1.4,⁷² SDG 4.4 and 4.6,⁷³ SDG 5.b,⁷⁴ SDG 9.c,⁷⁵ SDG 12.2, 12.5, and 12.8,⁷⁶ SDG 13.2,⁷⁷ and SDG 17.8.^{78, 79}


SDG 1.4

⁷² Ensure that all men and women, in particular the poor and the vulnerable have access to appropriate new technology.


SDG 4.4
SDG 4.6

⁷³ Increase the number of youths and adults who have relevant skills.


SDG 5b

⁷⁴ Enhance the use of enabling technology to promote the empowerment of women.


SDG 9c

⁷⁵ Significantly increase ICT and provide access to the internet in least developed countries.


SDG 12.2
SDG 12.5
SDG 12.8

⁷⁶ Increase the number of youths and adults who have relevant skills.


SDG 13.2

⁷⁷ Education on climate change.


SDG 17.8

⁷⁸ Enhance used of ICT for capacity building for least developed countries.

PRESERVE SIG 16
(UNCHANGED)

⁷⁹ Each country to advance an SDG1, SDG4, SDG5, SDG7, SDG8, SDG9, SDG10, SDG12, SDG13 or SDG17 initiative

Occupational health and safety

SK tes has operated a formal Occupational Health and Safety (OHS) management system since 2005, designed to reflect both best practice and our legal obligations. As of 2025, 35 of our 36 operational sites hold ISO 45001:2018 certification, extending coverage to 100% of our employees and workers (employees count is calculated as of 31 December 2025, when Paris, the only site without ISO 45001 certification, was already closed). Following the certification of our Rotterdam facility in 2024, our battery site in Grenoble secured certification in 2025, and the system sits within our Integrated Management System (IMS) alongside our quality, environmental and responsible recycling (R2) management systems.



35 of our 36
operational sites hold
ISO 45001:2018
certification

Because our work routinely involves hazardous materials, the OHS system is built to protect the employees and workers who carry out activities and services both within our own facilities and at client sites. To keep the system current, effective and compliant, we operate a central regulatory monitoring process through our global governance platform, which follows legislative developments across every jurisdiction in which we are present. Whenever a change is detected, we undertake an internal gap analysis and a legal applicability review, ensuring we continue to meet the relevant national and international requirements.

In 2025, this governance approach was further reinforced through targeted leadership engagement on workplace safety. Senior management participated in dedicated training programmes aligned with local regulatory requirements, strengthening awareness of workplace safety responsibilities and supporting the continued development of organisational safety capabilities.

Every operational site appoints a dedicated risk assessment team to identify and evaluate work-related hazards. Trained by certified providers, these teams work to a structured method in which each activity is rated for the severity and likelihood of its risks, and the

results guide the order in which mitigation measures are applied. Reassessments take place at regular intervals and are also triggered by incidents or audit findings.

The controls available range from redesigning the work itself to issuing clear instructions, delivering training and providing personal protective equipment. Where an activity carries high risk, it does not begin until that risk has been brought down to a tolerable level, with elimination or reduction pursued through measures such as engineering out direct exposure to hazards, conveying safe procedures through training, and equipping employees with suitable protective gear.

Reporting and investigation are handled on a single centralised online platform. Every Environmental, Health and Safety (EHS) incident must be raised at once with supervisors and Health and Safety representatives. If the situation requires, department managers and supervisors are able to administer first aid. Once an incident has been logged, the Health and Safety representative carries out a full investigation to establish its root cause and decide on the corrective actions required. Incidents of high severity are escalated to senior management and stakeholders so that they receive a commensurate level of attention and response.



41%
of all training hours
in 2025 focused on
health and safety.



For tasks that carry particular danger, a Permit-to-Work system is put in place before any work begins. This system governs activities such as hot work, working at height, confined space entry, work on energised or rotating machinery, and exposure to chemicals. So that workers can always step away from a hazardous situation, the system gives Health and Safety personnel the authority to mandate a stop to work, even once a permit has already been granted. Employees who come into contact with hazardous substances receive pre-placement and periodic medical surveillance as required by regulation, and all staff are covered by mandatory health insurance, which also secures access to non-occupational medical care.

Health and safety training is provided across all operational sites, and in 2025 health and safety topics were included in 41% of total training hours. All employees in our operations receive health and safety training, beginning with a compulsory introductory course on health and safety procedures and best practice for all new joiners. Beyond that, specific modules are assigned according to the kind of work an individual performs and the materials they handle, covering operational procedures, legal compliance and preventive action.

These sessions double as a channel for communicating important occupational health and safety information to the whole workforce. In addition to internal training, targeted external programmes were delivered to strengthen technical capabilities and compliance. These included specialised

auditor training for site compliance personnel, supporting consistent application of recognised standards across operational sites.

Health and Safety representatives and department heads provide regular updates, while feedback travels back through toolbox talks, suggestion boxes and Human Resources channels.

Across our value chain, we carry out OHS due diligence when onboarding suppliers and business partners, identifying and addressing any material occupational health and safety risks linked to our operations and relationships. We are extending this with ongoing surveillance to detect emerging hazards throughout the lifetime of each business relationship.

Following onboarding, partners are subject to ongoing monitoring based on the nature of their activities and associated risks. Suppliers providing hazardous materials, equipment or critical services are assessed periodically, while contractors performing on-site activities and downstream vendors handling waste streams are evaluated more frequently to ensure continued alignment with our OHS management system and regulatory requirements.⁸⁰



8 DECENT WORK AND ECONOMIC GROWTH

SDG 8.8

⁸⁰ Protect labour rights and promote safe and secure working environments for all workers.

Work related incidents and injuries

At SK tes, all incidents are categorised into eight primary types to ensure consistent reporting and analysis.

Battery related incidents are classified as Battery Thermal Events, referring to heat-generating reactions within batteries, often triggered by mechanical damage, internal faults, or thermal instability, which may result in smoke or fire.

Fire or explosion incidents cover all combustion, smouldering, or blast events not associated with batteries.

Hazardous releases relate to contained discharges of substances of concern within facility boundaries, managed without external impact.

Property or equipment damage includes incidents involving loss or damage to facilities, equipment, materials, or other assets.

Internal compliance breach refers to instances of non-conformance with SK tes internal health, safety and environmental policies or procedures, which are identified through internal controls and subsequently corrected.

Transport or logistics incidents cover events occurring during the handling or movement of materials outside SK tes facilities.

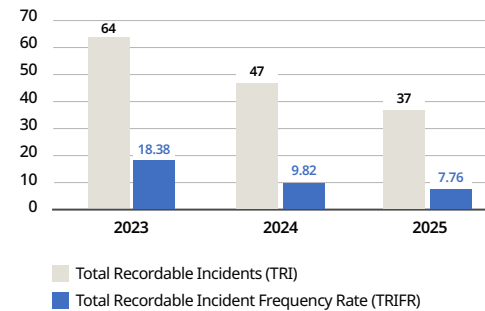
Work related incidents are further classified by severity.

First aid incidents involve minor injuries treated on site. **Recordable Injuries** require medical treatment beyond first aid but do not result in lost working time, while **Lost Time Injuries** (LTIs) involve absence from work. Recordable Injuries and LTIs together constitute **Total Recordable Incidents** (TRIs), providing a standardised measure of occupational health and safety performance.

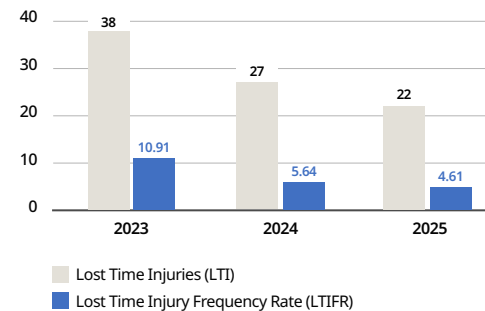
Incident classification	Number of incidents
Battery thermal runaway	16
Smouldering, fire or explosion event	10
Hazardous release	5
Property or equipment damage	25
Internal compliance breach	3
Transport or logistics incident	8
First aid incident	53
Recordable Injury (beyond first aid)	15
Lost Time Injury (LTI)	22

Our health and safety performance

Health and safety incidents and accidents Recordable Incidents



Health and safety incidents and accidents Lost Time Incidents



SK tes continues to maintain a clear annual objective of zero high-consequence injuries and fatalities,⁸⁴ aligned with SDG 3.9 and SDG 8.8.^{81, 82} This objective was achieved again in 2025. Alongside this, we track LTIs and TRIs in line with GRI and internal reporting standards, enabling consistent measurement of performance and supporting our long-term ambition to eliminate workplace injuries.

In 2025, safety performance strengthened further, extending the improvements recorded in the previous year. LTIs declined to 22 cases (LTIFR: 4.61), reflecting a 19% reduction in cases and an 18% decrease in frequency compared to 2024. TRIs also decreased to 37 cases (TRIFR: 7.76), representing a 21% improvement in both absolute numbers and frequency rate over the same period.

These results demonstrate sustained progress over multiple years, with a clear downward trend in both LTIs and TRIs since 2023. This reflects the continued maturity of our health and safety management practices, including strengthened risk identification processes, targeted training initiatives, and the reinforcement of a proactive safety culture across all operations.⁸³



SDG 3.9

⁸¹ Substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water, and soil pollution and contamination.



SDG 8.8

⁸² Protect labour rights and promote safe and secure working environments for all workers.

PRESERVE SIG 15
(FORMER)

⁸³ Minimum of 16 hours of approved compliance and other training per employee per year

PRESERVE SIG 13
(UNCHANGED)

⁸⁴ Zero high consequence injury and fatality cases

How better understanding our employees is a key driver of ESG

Employee engagement plays a central role in translating sustainability strategy into measurable outcomes.



While organisations may establish clear ESG targets and reporting frameworks, delivery ultimately depends on how effectively these ambitions are embedded into day-to-day activities. The gap between ESG commitments and performance is often driven not by a lack of intent, but by a lack of connection between individual roles and sustainability objectives. In this context, understanding employee experience is a key component of both governance and ESG performance.

In 2025, we conducted a global Employee Engagement Survey as part of our materiality assessment process, providing insight into how employees experience the organisation and how they connect their work to company objectives.

The survey collected more than 1,300 responses across 36 sites in 19 countries, representing a participation rate of 60%; this met target set under SIG 14, which aims to increase feedback and participation in employee engagement activities.⁸⁵

Reaching this threshold demonstrates strong engagement across the organisation and provides robust and representative data we can use to inform decision-making and drive continuous improvement.

The questionnaire, which employees answered anonymously, covered a broad range of topics, including role clarity, leadership, career development, and the enabling environment for performance. The topics were scored on a scale from 1 to 5, with 5 being the most positive score.

Overall, results indicated a positive and stable employee experience, with most areas scoring above 4. A consistent pattern emerged across the data: strengths are most evident at the team level, while expectations are more pronounced in areas linked to longer-term development.

Employees reported high levels of support from their immediate managers, alongside a strong understanding of how their individual roles contribute to broader organisational goals. These findings are particularly relevant in the context of ESG, where alignment between individual responsibilities and company strategy is a key driver of performance. When employees understand how their work contributes to wider outcomes, engagement translates more directly into impact.

At the same time, the survey highlighted areas where expectations continue to evolve. Topics related to career development, performance recognition, and reward remain relatively lower scoring compared to other dimensions, despite improvements since the last global survey in 2022. This reflects increasing expectations as the organisation grows and matures, and underlines the importance of clear communication on how performance is recognised, how career pathways are structured, and how employees can develop within the organisation.

Perceptions of senior leadership show generally positive results, with scores above 4, although opportunities to further strengthen visibility, consistency, and two-way communication were also mentioned. In a rapidly evolving business environment, maintaining alignment between strategic direction and employee experience remains a key area of focus.

Regional differences further reinforce that employee experience is shaped by local context. While some regions reported consistently strong results, others highlighted opportunities in areas such as cross-functional collaboration, communication effectiveness, and performance recognition. These variations are not indicative of a single issue, but reflect differences in organisational maturity, market conditions, and ways of working. As a result, a balanced approach is required, combining global priorities with flexibility for locally tailored actions.

These insights are directly relevant to ESG performance. In practice, sustainability outcomes are delivered through operational decisions at every level of the organisation. Activities such as optimising processes, handling equipment responsibly, maintaining safety standards, and supporting customers all contribute to environmental and social outcomes. Making these connections visible helps strengthen engagement and reinforces that ESG is central to how the organisation operates, rather than a separate function.



Moving forward, the focus is on strengthening this connection further, linking engagement data to targeted actions, improving clarity around career development and performance, and ensuring that employees are equipped to contribute to both operational and sustainability objectives. In doing so, employee engagement becomes not only a measure of organisational health, but a key enabler of long-term ESG performance and value creation.

PRESERVE SIG 14 ⁸⁵ Increase feedback and participation in employee engagement activities
(UNCHANGED)

Training and education

Well trained staff are at the core of the services we deliver.

As our business continues to evolve, continuous learning enables our employees to strengthen their technical expertise, operate safely, uphold the highest standards of integrity, and contribute to the transition towards a circular economy.

Through learning and development, we equip our people with the knowledge and skills required for their current responsibilities while supporting their long-term career development. To support this commitment, SK tes has established a minimum annual training target of 16 hours per employee per year across the Group. Several locations have adopted more ambitious local targets to reflect business needs and workforce development priorities. In Malaysia, for example, employees are expected to complete at least 30 hours of training annually.

Employees receive role-specific technical and operational training alongside programmes covering quality, environmental management, health and safety, sustainability, information technology, professional development, ethics and compliance. This balanced learning approach ensures employees are equipped with the technical expertise, operational knowledge and professional competencies required to perform their roles effectively while supporting responsible business practices and delivering high-quality services to customers.



25,315

training hours completed

To establish a consistent foundation across the Group, all employees complete mandatory global learning programmes, including the Code of Conduct, Declaration of Conflict of Interest and Sustaining Tomorrow. These programmes reinforce our expectations for ethical behaviour, responsible decision-making and sustainability, while additional role-specific and locally required training supports compliance with applicable laws, regulations and operational requirements. New employees also participate in onboarding programmes that introduce the Company's values, policies, business operations and workplace expectations, helping them integrate into the organisation and perform their responsibilities safely and effectively from the outset.

During 2025, our employees completed 25,315 training hours, representing an average of 11.82 per employee. Through continued investment in learning and development, we are strengthening the capability of our global workforce, supporting a safe and inclusive workplace, reinforcing a culture of integrity and responsibility, and preparing our employees to contribute to the long-term success of the business and the advancement of the circular economy.^{86, 87, 88}



SDG 12.8 ⁸⁶ Sustainable development information for all.



SDG 13.3 ⁸⁷ Education on climate change.

PRESERVE SIG 15
(FORMER)

⁸⁸ Minimum of 16 hours of approved compliance and other training per employee per year



Local community engagement

Community engagement is an extension of how we create value through the circular economy. We work with governments, schools, customers and community organisations to promote environmental awareness and build greater understanding of responsible resource management through education and public engagement.

At the same time, we extend the useful life of technology by refurbishing and donating devices to improve digital access for underserved communities. These efforts are complemented by employee volunteering, charitable giving and other locally led initiatives that respond to community needs.

Promoting the Circular Economy on a global scale

In 2025, we delivered environmental education programmes and awareness initiatives in many different countries.



In Thailand, we partnered with the government, local industrial estate operators and neighboring businesses to organise an electronic waste education programme for more than 320 students across three local schools.

Through interactive presentations, educational games and hands-on demonstrations, students learned about the importance of recycling electronic waste and how it helps conserve valuable resources through the circular economy.



In Singapore, we continued our support for the National Environment Agency's (NEA) Clean & Green Singapore Experience, with factory tours at our Benoi facility.

Rather than a traditional facility visit, participants took part in waste sorting exercises, guided discussions and practical demonstrations, all of which helped them to better understand responsible electronic waste management, resource recovery and the role individuals can play in supporting a circular economy.



60 EARTH HOUR

In Australia, initiatives included taking part in Earth Hour, sustainability seminars and a nationwide e-waste collection campaign delivered by our subsidiary Sustainable Product Stewards in collaboration with electronics retailer Jaycar.





In China, environmental education continued through our Circular Economy Education Base in Shanghai, one of the Company's flagship public engagement platforms.

In 2025, the Education Base received further national recognition for its contribution to environmental education and public engagement. It was designated as a National Environmental Protection Facility Open to the Public, recognising its role in promoting public participation in circular economy and received a national award for its innovative education program.

During the year, the Education Base organised 24 onsite education activities involving 6,374 participants, while online engagement reached a further 1,769 people.

Since its establishment, the Education Base has delivered more than 890 educational activities and welcomed over 70,000 visitors, demonstrating how long-term investment in environmental education can strengthen public understanding of the circular economy and encourage more responsible resource management.



Across our operations, employees also participated in locally organised environmental initiatives, including Earth Hour and other community sustainability activities, further supporting environmental awareness and engagement within the communities where we operate.



From refurbished laptops to volunteering our time

In partnership with The Salvation Army, SK tes continues to expand Pay IT Forward, a programme that demonstrates how circular economy principles can generate meaningful social impact.

Rather than treating retired technology as waste, the programme extends the useful life of IT assets by securely processing donated devices, refurbishing them to the highest standards of data security, installing licensed Microsoft software, and placing them back into the hands of people who can benefit most from them.

During 2025, SK tes Singapore donated 30 refurbished laptops through The Salvation Army to support children in foster care, elderly residents at Peacehaven Home and children in Myanmar.

SK tes Malaysia contributed a further 20 laptops to The Salvation Army Headquarters in Puchong, while computers were also donated to children's residential homes to support digital learning and educational development.

Other programmes supported through Pay IT Forward and the Salvation Army include digital literacy and employability initiatives for migrant workers and former offenders; technology and entrepreneurship programmes for vulnerable children; and fundraising initiatives that provide meals and essential care for older people and children in need.

Beyond technology donations, our employees continued supporting local communities.

In Singapore, employees have volunteered at a local residential care facility, helping with its renovation, donating furniture, household and cash, as well taking part in activities with residents.



In Thailand, employees take part in regular blood donation campaigns with the Thai Red Cross Society and support local communities with donations of essential supplies and charitable contributions, while Australian employees collaborated with social enterprise partners to support women transitioning from the justice system.



Practical support for Australia's social enterprises

89, 90, 91, 92, 93, 94, 95, 96, 97

SK tes Australia is the founder of the Sustainable Product Stewards (SPS), which was set up to ensure that Australia's social and disability enterprise sector could operate within the country's National Television and Computer Recycling Scheme (NTRCS).

SPS' Local Environment Advancement Program (LEAP) plays a significant role in supporting social enterprises. It allows SPS to contribute to sustainable employment opportunities, improved working conditions, and the long-term viability of organisations operating within the e-waste recycling sector.

In 2025, SPS collaborated with Milwaukee Tools to deliver a targeted LEAP initiative that provided high quality workshop kits valued at over \$10,000 each to five different enterprises. These kits contain essential hand and power tools used in recycling processes and were designed to improve productivity, efficiency, and safety.



SDG 1.4

89 Ensure that all men and women, in particular the poor and the vulnerable have access to appropriate new technology.



SDG 3.8

90 Access to quality essential healthcare services.



SDG 4.4

SDG 4.6

91 Increase the number of youths and adults who have relevant skills.



SDG 5b

92 Enhance the use of enabling technology to promote the empowerment of women.



SDG 9c

93 Significantly increase ICT and provide access to the internet in least developed countries.



SDG 12.2

SDG 12.8

94 Sustainable management of natural resources, information and awareness for sustainable development.



SDG 13.3

95 Education on climate change.



SDG 17.8

96 Enhance used of ICT for capacity building for least developed countries.

PRESERVE SIG 16
(UNCHANGED)

97 Each country to advance an SDG1, SDG4, SDG5, SDG7, SDG8, SDG9, SDG10, SDG12, SDG13 or SDG17 initiative



One site run by the Endeavour Foundation highlighted that high-quality tools significantly enhanced both productivity and employee experience, supporting the safe dismantling of over **250 tonnes of e-waste each year.**





Looking ahead

The world is becoming increasingly complex. Geopolitical uncertainty, evolving regulation, resource constraints, rapid technological advancement and changing customer expectations are reshaping global supply chains and the way technology is managed. In this environment, resilience is no longer simply about responding to disruption, it is about preparing for it.

At SK tes, we believe the circular economy is fundamental to building resilient businesses and more sustainable supply chains. By extending product lifecycles, recovering critical materials and enabling secure circular flows of technology, we help customers reduce environmental impact while strengthening resource security, business continuity and long-term value.

Our 2025 DMA has provided a stronger understanding of the sustainability issues that matter most to our stakeholders and our business. These insights will continue to guide our strategy as we strengthen governance, accelerate climate action, enhance transparency across our value chain, and develop innovative circular solutions that support a more resilient digital economy.

Our commitment remains clear

To Protect, Preserve and Provide.

Through responsible governance, innovation and collaboration, we will continue to help customers navigate an increasingly uncertain world while creating lasting environmental, social and economic value.

Together, we remain committed to Sustaining Tomorrow.





Summary of indicators

Our company

2025

2024

2023

Company facts and figures

Total number of employees* worldwide	2,389	2,636	2,863
Number of employees for scope of performance reporting	2,141	2,550	2,650
Permanent employees	1,977	2,350	2,474
Temporary employees	164	200	176
Non-guaranteed hour employees	248	86	213
Full-time employees	2,098	2,496	2,604
Part-time employees	43	54	46
Number of countries for scope of performance reporting	19	19	19
Operational sites	37	37	37

* Employees are counted as headcount (include full- and part-time) instead of full time equivalent (FTE). Non-guaranteed hour employees (contractors) are typically contracted by labour agencies to perform project type or onsite professional services



Summary of indicators

Ethics and business conduct

2025

2024

2023

Policies and procedures

Communication

Number of senior leaders ⁹⁸ that anti-corruption and other ethics policies and procedures have been communicated to	40	44	36
% of senior leaders ⁹⁹ that anti-corruption and other ethics policies and procedures have been communicated to	100%	100%	100%
Number of employees that anti-corruption and other ethics policies and procedures have been communicated to	2,234	2,474	2,150
% of employees that anti-corruption and other ethics policies and procedures have been communicated to	100.00%	97.02%	81.13%

Training

Number of senior leaders ⁹⁸ that received training on anti-corruption and other ethics policies and procedures	40	43	33
% of senior leaders ⁹⁹ that received training on anti-corruption and other ethics policies and procedures	100%	98%	92%
Number of employees that received training on anti-corruption and other ethics policies and procedures ¹⁰⁰	2,210	2,453	2,080
% of employees that received training on anti-corruption and other ethics policies and procedures	98.93%	99.15%	96.74%

Ethics and business conduct compliance

Number of confirmed breaches of Code of Conduct	4	3	2
Number of confirmed incidents in which employees were disciplined or dismissed for breaches of Code of Conduct	4	2	2

Remuneration

Ratio of annual total compensation of the highest paid individual to the median annual total compensation for all employees ¹⁰⁰	10.1	11.0	11.0
Ratio of the percentage increase in annual total compensation for the highest paid individual to the median annual total percentage increase for all employees ¹⁰⁰	0.2	0.6	0.6

⁹⁸ Senior leaders are C-level and individuals reporting into the CEO, heads of function, heads of business, regional head (>1 country), General Managers

⁹⁹ Refers to all employees that completed training

¹⁰⁰ Calculation based on total annual compensation of Singapore based employees. Group calculation was not possible due to lack of centralised HR system



Summary of indicators

Protecting the environment

2025

2024

2023

Environmental compliance

Number of breaches of environmental laws and/or regulations	0	0	1
Total value of environmental fines received from breaches of laws and/or regulations	0	0	600 (SGD)
Number of unplanned environmental releases	0	0	0
Number of environmental complaints	0	0	0

Energy

Total energy consumption (GJ)	79,467	75,531	67,677
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Total energy consumption by type

Electricity and heating (GJ)	50,925	48,690	42,932
% Electricity	64%	64%	63%
Fuel (GJ)	28,542	26,841	24,745
% Fuel	36%	36%	37%
Renewable energy (GJ)	11,993	6,667	5,970
Self-generated renewable energy (GJ)	4,104	4,757	4,253
Purchased renewable energy (GJ)	3,569	1,910	1,717
Energy attribute certificates (EACs)	4,320	0	0
% renewable energy	15.1%	8.8%	8.8%
Energy intensity (GJ per metric tonne of material processed)	0.623	0.554	0.675



Summary of indicators

Protecting the environment

2025

2024

2023

Greenhouse gas emissions in metric tonnes of CO₂ equivalent emitted

Scope 1 CO ₂ equivalent (excluding biogenic emissions)	1,987 MT	1,798 MT	1,593 MT
Scope 1 CO ₂ equivalent (biogenic emissions)	86 MT	2 MT	0 MT
Scope 2 CO ₂ equivalent (market-based)	4,558 MT	5,385 MT	4,716 MT
Scope 2 CO ₂ equivalent (location-based)	5,551 MT	5,464 MT	4,842 MT
Scope 3 CO ₂ equivalent	29,401 MT	77,361 MT	54,912 MT
Emission Intensity (tCO ₂ equivalent per metric tonnes of volume, Scope 1 and 2 included)	0.051	0.053	0.064

Other significant emissions in metric tonnes of CO₂ equivalent emitted

Nitrogen Oxides (NO _x)	4.159 MT	3.423 MT	2.508 MT
Sulphur Oxides (SO _x)	0.008 MT	0.030 MT	0.008 MT
Particulate matter (PM)	0.106 MT	0.091 MT	0.032 MT



Summary of indicators

Protecting the environment

2025

2024

2023

Electronic material management

Total volume of electronic materials processed (metric tonnes)	127,635	136,381	100,223
Total volume of electronic material recycled (metric tonnes)	100,149	109,105	77,107
Total volume of electronic material reused (metric tonnes)	20,658	21,332	17,629
Total volume of electronic material sent to incineration with energy recovery (metric tonnes)	6,596	3,153	2,819
Total volume of electronic material sent to incineration without energy recovery (metric tonnes)	78	72	132
Total volume of electronic material sent to landfill (metric tonnes)	154	2,720	2,536
Total volume of electronic material sent to landfill or incineration (metric tonnes)	232	2,791	2,668
Total volume of electronic material reused (units) ¹⁰¹	2,588,051	3,224,104	2,532,360

Management of materials

% Recycled	78.46%	80.00%	76.94%
% Reused	16.19%	15.64%	17.59%
% Incineration with energy recovery	5.17%	2.31%	2.81%
% Landfill + incineration without energy recovery	0.18%	2.05%	2.66%

Hazardous waste

Total volume of hazardous waste processed (metric tonnes)	5,406	3,922	1,942
Total volume of hazardous waste recycled (metric tonnes)	4,445	2,663	1,938
Total volume of hazardous waste sent to incineration with energy recovery (metric tonnes)	870	1,005	721
Total volume of hazardous waste sent to landfill or incineration (metric tonnes)	91	254	297
% of hazardous waste on total volume of electronic materials processed	4.24%	2.88%	1.94%

¹⁰¹ figures do not include number of parts, accessories and peripherals reused



Summary of indicators

Our people

2025

2024

2023

Employment¹⁰² and diversity

Total number of employees (as at 31/12)	2,141	2,550	2,650
Total permanent employees	1,977	2,350	2,474
Total temporary or non guaranteed employees	164	200	176
Total full-time employees	2,098	2,496	2,604
Total part time employees	43	54	46
Total workers who are not employees	248	86	219

Workforce by gender¹⁰³ (as at 31/12)

% Males	62.45%	65.29%	64.23%
% Females	37.55%	34.24%	35.25%
% Male leaders in the company	60.30%	63.16%	62.75%
Number of female leaders in the company	79	98	111
% Female leaders in the company	39.70%	36.84%	37.25%

Workforce by age

% < 30 years old	21.06%	25.69%	23.17%
% 30-50 years old	57.73%	55.95%	56.75%
% > 50 years old	21.21%	18.35%	20.08%

¹⁰² Information provided is based on all employee types including full-time, part-time instead of full time equivalents

¹⁰³ 12 employees identify as not specified in 2024, 11 in 2023



Summary of indicators

Our people

2025

2024

2023

Recruitment and redundancy

Number of employees recruited	425	658	814
Rate of new employees recruited	19.85%	25.80%	30.72%

Rate of new employees recruited by age

% < 30 years old	43.53%	38.75%	39.31%
% 30-50 years old	48.47%	51.82%	49.02%
% > 50 years old	8.00%	9.42%	11.67%

Rate of new employees recruited by gender

% Males	65.65%	62.16%	66.22%
% Females	33.88%	37.84%	30.84%
Number of employee turnover	559	429	428
Rate of employee turnover	26.11%	16.82%	16.15%

Rate of employee turnover by age

% < 30 years old	34.88%	32.40%	41.59%
% 30-50 years old	53.49%	50.58%	46.26%
% > 50 years old	11.63%	16.32%	12.15%

Rate of employee turnover by gender

% Males	30.14%	18.08%	15.57%
% Females	19.16%	14.32%	14.24%



Summary of indicators

Our people

	2025	2024	2023
Training and development			
Number of hours of training for all employees	25,315	23,780	27,339
Average hours of training per employee	11.82	9.02	10.32
Average hours of training per male employee	13.04	6.83	10.03
Average hours of training per female employee	11.08	9.07	10.98

Average hours of training per employee by age

< 30 years old	13.48	5.12	11.07
30-50 years old	12.52	8.35	11.12
> 50 years old	13.39	8.58	7.17

Health and safety

Number of hours worked	4,770,105	4,786,125	3,482,591
Fatalities (# of cases)	0	0	0
High consequence injuries ¹⁰⁴ (# of cases)	0	0	0
Total number of work-related ill health	0	0	0
Total number of work-related lost-time incidents (LTI)	22	27	38
Lost-time incident rate – LTIR (per 1,000,000 hours worked)	4.61	5.64	10.91
Total number of work-related recordable incidents (TRI)	37	47	64
Total recordable incident rate – TRIR (per 1,000,000 hours worked)	7.76	9.82	18.38

Labour rights

Collective bargaining agreements	2	2	0
% of total employees covered by collective bargaining agreements	11%	9%	0%

¹⁰⁴ Injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months



SASB specific indicators

Code	Indicator	2025	2024	2023
IF-WM-110b.1	Total amount of fleet fuel consumption (GJ)	20,361	20,280	18,695
IF-WM-110b.1	Percentage of natural gas consumption	0	0	0
IF-WM-110b.1	Percentage of renewable fuel consumption	0.2%	0	0
IF-WM-110b.2	Percentage of alternative fuel vehicles in fleet	0	0	0
IF-WM-110a.1	Scope 1 emissions (tonnes)	1,987	1,798	1,588
IF-WM-110a.1	Scope 1 emissions-limiting regulations (tonnes)	0	0	0
IF-WM-110a.1	Scope 1 emissions-reporting regulations (tonnes)	0	0	0
IF-WM-110a.2	Total landfill gas generated	0	0	0
IF-WM-110a.2	Percentage of flared landfill gas	0	0	0
IF-WM-110a.2	Percentage of landfill gas used for energy	NA	NA	NA
IF-WM-120a.2	No. of facilities in or near areas of dense population	31	31	31
IF-WM-120a.1	NOx emissions (tonnes)	4.159	3.423	2.508
IF-WM-120a.1	SOx emissions (tonnes)	0.008	0.03	0.008
IF-WM-120a.1	VOCs emissions (tonnes)	NA	NA	49.56
IF-WM-120a.1	Hazardous Air Pollutants (HAPs) emissions	NA	NA	NA
IF-WM-420a.4	Amount of collected electronic waste (tonnes)	106,977	118,034	83,013
IF-WM-420a.4	Rate of recovered electronic waste through recycling	93.6%	92.4%	93.4%
IF-WM-420a.3	Amount of material composted	0	0	0
IF-WM-420a.2	Percentage of customers receiving recycling service_municipal	0	0	0
IF-WM-420a.2	Percentage of customers receiving recycling service_commercial	100	100	100
IF-WM-420a.2	Percentage of customers receiving recycling service_industrial	0	0	0



SASB specific indicators

Code	Indicator	2025	2024	2023
IF-WM-420a.2	Percentage of customers receiving recycling service_residential	0	0	0
IF-WM-420a.2	Percentage of customers receiving composting service_municipal	0	0	0
IF-WM-420a.2	Percentage of customers receiving composting service_commercial	0	0	0
IF-WM-420a.2	Percentage of customers receiving composting service_industrial	0	0	0
IF-WM-420a.2	Percentage of customers receiving composting service_residential	0	0	0
IF-WM-150a.1	Percentage of Total Toxic Release Inventory (TRI) released to water	N/A	N/A	N/A
IF-WM-150a.2	No. of corrective actions implemented for landfill releases	N/A	N/A	N/A
IF-WM-310a.1	Percentage of active workforce employed under collective agreements	11%	9%	N/A
IF-WM-310a.2	No. of work stoppages	0	0	0
IF-WM-310a.2	No. of total days idle	0	0	0
IF-WM-320a.1	Total Recordable Incident Rate (TRIR) - employees	1.6	1.96	3.76
IF-WM-320a.1	Total Recordable Incident Rate (TRIR) - permanent employees (per 200,000 hours worked)	1.6	1.5	3.35
IF-WM-320a.1	Total Recordable Incident Rate (TRIR) - non-permanent employees	0	0.46	0.41
IF-WM-320a.1	Total Near Miss Frequency Rate (NMFR) - employees	1.09	1	11
IF-WM-320a.1	Total Near Miss Frequency Rate (NMFR) - permanent employees	1.09	NA	NA
IF-WM-320a.1	Total Near Miss Frequency Rate (NMFR) - non-permanent employees	NA	NA	NA
IF-WM-320a.1	Rate of work-related fatalities - employees	0	0	0
IF-WM-320a.1	Rate of work-related fatalities - permanent employees	0	0	0
IF-WM-320a.1	Rate of work-related fatalities - Non-permanent employees	0	0	0
IF-WM-320a.3	No. of road accidents and incidents	8	5	16
IF-WM-000.A	No. of customers by category_municipal	0	0	0



SASB specific indicators

Code	Indicator	2025	2024	2023
IF-WM-000.A	No. of customers by category_commercial	NA	NA	NA
IF-WM-000.A	No. of customers by category_industrial	0	0	0
IF-WM-000.A	No. of customers by category_residential	0	0	0
IF-WM-000.A	No. of customers by category_other	0	0	0
IF-WM-000.B	Vehicle fleet size	136	73	79
IF-WM-000.C	No. of facilities_landfills	0	0	0
IF-WM-000.C	No. of facilities_transfer stations	0	0	0
IF-WM-000.C	No. of facilities_recycling centers	36	37	37
IF-WM-000.C	No. of facilities_incineration plants	0	0	0
IF-WM-000.C	No. of facilities_others	0	0	0
IF-WM-000.D	Total amount of materials managed, by customer category_municipal	0	0	0
IF-WM-000.D	Total amount of materials managed, by customer category_commercial (tonnes)	127,635	136,383	100,223
IF-WM-000.D	Total amount of materials managed, by customer category_industrial	0	0	0
IF-WM-000.D	Total amount of materials managed, by customer category_residential	0	0	0
IF-WM-000.D	Total amount of materials managed, by customer category_other	0	0	0



Progress on SK tes' 17 Sustainable Impact Goals

Sustainable Impact Goal				Page
Goal 1	Protect	Data, cyber security	Zero data leakage incidents	39
Goal 2	Protect	Secure chain of custody	Zero loss of any client assets whilst in SK tes custody	39
	Protect	Physical & transport security		
Goal 3	Protect	Responsible business	100% of employees at all levels are informed and all leaders and executives undergo ethics and governance training	41, 42
Goal 4	Protect	Legal compliance	Effective internal audit programme to ensure compliance to local, national and international regulations and conventions including emerging ESG related regulations	38
Goal 5	Protect	Responsible supply chain	Establish supplier code of conduct compliance programme covering identified key suppliers and partners	41, 42, 43, 75
Goal 6	Protect	Business resilience	Implement a climate related risk management framework by 2024	34
Goal 7	Protect	Real time transparency & traceability	Disclose downstream end disposal channels of products and materials by geographies	44-46
Goal 8	Preserve	Responsible e-waste management	100% of IT and battery lifecycle management locations to be ISO14001 certified	37
Goal 9	Preserve	Circular services	Identify and invest in higher use applications or lifecycle technologies for low value products and materials	59
Goal 10	Preserve	Global reach, local service	Expand facility and partner network to provide local low GHG emissions footprint services across key demand geographies	60
Goal 11	Preserve	Zero waste to landfill	Zero waste disposed to landfill by 2025	50, 59
Goal 12	Preserve	GHG emissions reduction & reporting	Set science based target commitment for Scope 1, 2 and 3 emissions	63, 68, 70, 73
Goal 13	Provide	Health & safety policy & practice	Zero high consequence injury and fatality cases	91
Goal 14	Provide	Employee engagement and satisfaction	Increase feedback and participation in employee engagement activities	79, 92
Goal 15	Provide	People training & development	Minimum of 16 hours of approved compliance and other training per employee per year	91, 93
Goal 16	Provide	Corporate social responsibility	Each country to advance SDG 1 (No Poverty), SDG 4 (Quality Education), SDG 5 (Gender equality), 7 (Affordable and clean energy), 8 (decent work and economic growth), 9 (industry, innovation and infrastructure), 10 (Reduced inequalities), 12 (responsible consumption and production), 13 (climate action) or 17 (partnership for the Goals) initiative	88, 96
Goal 17	Provide	Diversity & inclusion	Achieve gender parity in management and senior management roles	79, 82, 85



GRI content index

Statement of use

TES-AMM Singapore Pte Ltd has reported the information cited in this GRI content index for the period 1st January 2025 to 31st December 2025 in accordance to the GRI Standards.

GRI 1 used - GRI 1: Foundation 2021

GRI 2: General disclosures 2021

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2-3 Reporting period, frequency and contact point	6, 115
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GRI content index

GRI 3: Material topics 2021

Disclosure	Page
3-1 Process to determine material topics	26,27
3-2 List of material topics	27-35
3-3 Management of material topics	27

GRI 101: Biodiversity 2024

Disclosure	Reason for omission
101-1 Policies to halt and reverse biodiversity loss	Not applicable SK tes does not operate in or near biodiversity-sensitive areas
101-2 Management of biodiversity impacts	
101-3 Access and benefit-sharing	
101-4 Identification of biodiversity impacts	
101-5 Locations with biodiversity impacts	
101-6 Direct drivers of biodiversity loss	
101-7 Changes to the state of biodiversity	
101-8 Ecosystem services	

GRI 102: Climate change 2025

Disclosure	Page/ reason for omission
102-1 Transition plan for climate change mitigation	73
102-2 Climate change adaptation plan	32
102-3 Just transition	Information unavailable - Lack of centralised tracking
102-4 GHG emissions reduction targets and progress	73
102-5 Scope 1 GHG emissions	67
102-6 Scope 2 GHG emissions	68
102-7 Scope 3 GHG emissions	70
102-8 GHG emissions intensity	71-73
102-9 GHG removals in the value chain	Not applicable - No usage of GHG removals in the value chain
102-10 Carbon credits	Not applicable - No carbon credits cancelled

GRI 103: Energy 2025

Disclosure	Page/ reason for omission
103-1 Energy policies and commitments	63
103-2 Energy consumption and self-generation within the organisation	62-64
103-3 Upstream and downstream energy consumption	Information unavailable due to complex value chain
103-4 Energy intensity	64
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Get in touch

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In 2025, SK tes operated in 19 countries:

Australia, Cambodia, China (including Hong Kong SAR, Taiwan PRC), France, Germany, Indonesia, Italy, Japan, Malaysia, Netherlands, Philippines, Singapore, Spain, Sweden, Thailand, England, Scotland, United States of America, and Vietnam.

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