



Creating the blueprint for a

sustainable tomorrow

2024 Sustainability Report



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A message from the CEO

I am proud to share the progress we made in 2024 on our sustainability journey, and the vital role we continue to play in advancing the circular economy, as well as helping our stakeholders achieve positive environmental and social impact.

At SK tes, sustaining tomorrow is not just a commitment, it is the foundation of what we do. Our focus is on solutions that create enduring value for people and the planet. Together with our clients and partners, we are building the systems and strategies that will define tomorrow's standards across the industry.

In 2024, we finalised our ESG Quality Framework, formalising how environmental, social, and governance considerations are embedded into our operational and strategic processes. This has established a clear pathway from strategy to execution, integrating both top-down guidance and bottom-up action across the organisation.

We proceed toward our 17 Sustainable Impact Goals, advancing our net-zero agenda, strengthening governance, and deepening our engagement with people and communities. Creating meaningful change, we expanded social initiatives across multiple regions, forging new partnerships with social enterprises and disability organisations.

To support our clients in meeting their net-zero and zero-waste goals, we developed our three-stage Carbon Roadmap. It outlines how we help clients measure, manage, and reduce emissions from responsible technology disposition, including the potential application of carbon insets.

As an environmentally responsible organisation, we recognise the need to go beyond resource conservation and actively decarbonise our operations and supply chain. This is essential to offset the additional energy and emissions associated with our growth in circular economy services. In line with our ambition to be the first technology lifecycle company to offer a service that supports our clients' net-zero ambitions, we completed our baseline greenhouse gas inventory in 2024, including Scope 3 emissions, clearing the path for external validation of our science-based target commitments.

We remain steadfast in our commitment to our SUSTAIN values and business principles across all of SK tes' operations and value chain. In 2024, we updated our Code of Conduct to better align with international standards on human rights, environmental protection, labour practices, and ethical conduct. We will also deepen collaboration with our partners and suppliers to uphold these standards.

Protecting, preserving, and providing for the future has never been more aligned with our business goals, which centre on delivering innovative, customer-centric, and compliant lifecycle services, underpinned by a strong and inclusive people culture.

This report reflects our commitment to transparency and highlights the measurable impact of our actions. Together with our partners, we are shaping what's possible and making real progress toward a sustainable future.

I would like to take this opportunity to thank everyone at SK tes for their dedication and passion in driving our sustainability efforts. Looking ahead, we will continue to innovate, collaborate, and deliver on our commitments to build a better, more sustainable world for all.

There is no net-zero or low-carbon future without the circular economy. Progress today demands bold ambitions. Thank you for your continued support.

Yours in sustainability,

JAE CHO CEO, SK tes



Sustainability snapshot

NO. OF COUNTRIES 19	NO. OF SITES 38	VOLUME RECYCLED 136 million kilograms	VOLUME REUSED 3.2 million assets	REUSE AND RECYCLING RATE 97.95%	SCOPE 1,2,3 GHG EMISSIONS Scope 1 - 1,798 Scope 2 - 5,385 Scope 3 - 77,361	ESTIMATED AVOIDED GHG EMISSIONS 130,883
TOTAL RECORDABLE INCIDENT FREQUENCY RATE 9.82 (TRIFR)	TOTAL LOST TIME INCIDENT FREQUENCY RATE 5.64 (TLTIFR)	NO. OF HIGH CONSEQUENCE INJURIES 0	NO. OF DATA BREACH INCIDENTS 0	WOMEN IN LEADERSHIP 36.84%	AVERAGE TRAINING HOURS PER STAFF 9.1	LEADERSHIP TRAINED ON ETHICS AND CODE OF CONDUCT 98%

The scope of this report

The 2024 Annual Sustainability Report includes performance data for all 38 operational sites reporting as a group as TES-AMM Singapore Pte Ltd (hereinafter referred to as SK tes) in the calendar year 2024, 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 has been in the previous reporting year majority operational control held by the Company.

The annual Report covers the reporting period 1st January to 31st December 2024 which is in line with our financial reporting year for the following entities of TES-Envirocorp Private Limited.

- | | |
|---|---|
| 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. Limited |

Re-statements of information

In 2024, we undertook significant updates to our greenhouse gas (GHG) inventory.

For this reason, a restatement of the GHG inventory is necessary due to significant changes in methodology and the identification of material errors that affect the accuracy and comparability of our emissions reporting. Additionally, the restatements meet the significant threshold according to our baseline recalculation policy as changes exceed 5% of our total GHG inventory.

The two main reasons for restatement are:

1

Data accuracy corrections:

We have identified two material errors in the baseline year data, for Herten (Germany) and Suzhou (China) Scope 2 emissions and energy consumptions.

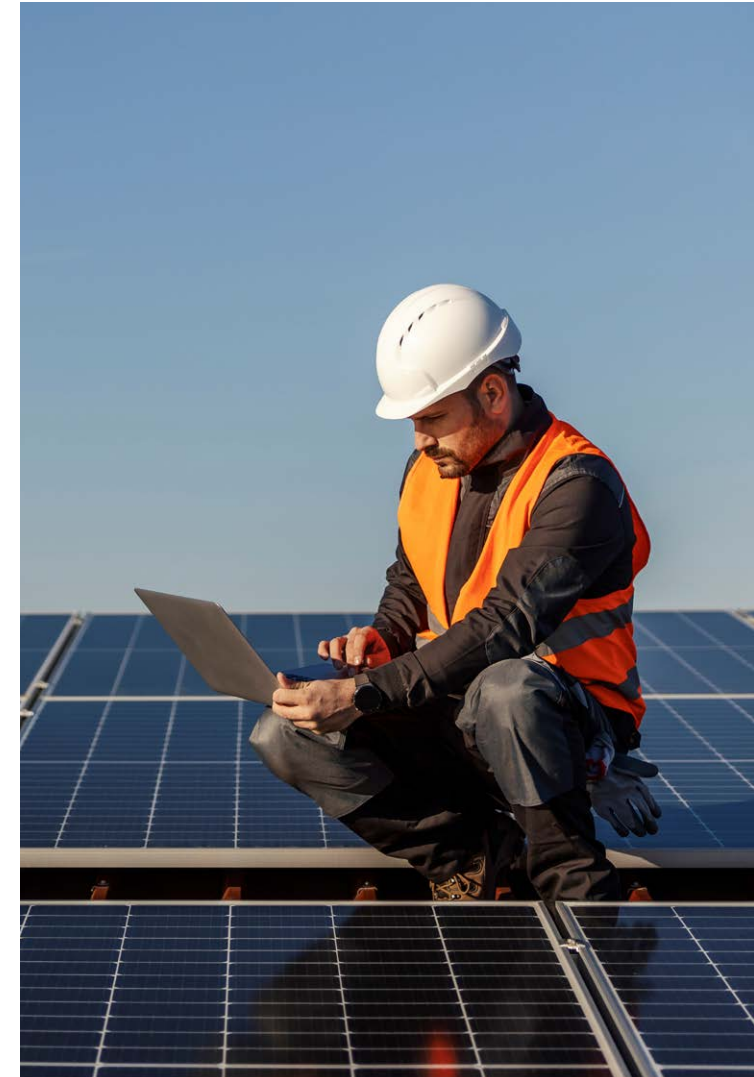
2

Methodology enhancement through the target submission process with the Science Based Target initiative (SBTi), leading to:

- **Well-to-Tank (WTT) Emissions Integration:**
Addition of upstream WTT emissions to Category 4 (Upstream Transportation), Category 6 (Business Travel), and Category 7 (Employee Commuting) to provide more comprehensive lifecycle emissions accounting
- **Category Reclassification:**
Transfer of Category 9 (Downstream Transportation) emissions into Category 4 (Upstream Transportation) to better reflect actual operational control and responsibility boundaries

Organisational Boundary Expansion:

Inclusion of GenPlus operations into the consolidated GHG inventory, adding emissions across Scope 1, Scope 2, and Categories 1, 2, 3, 4, 5, 6, 7, 11, and 12, while removing the subsidiary from Category 15 (Investments).



Restated 2023 GHG emissions inventory

Emissions scope and category	Original baseline year (tCO ₂ e)	Restated baseline year (tCO ₂ e)	Change (tCO ₂ e)	Change (%)	Reason for change
SCOPE 1	1588	1593	5	0.3%	Subsidiary inclusion
SCOPE 2					
Market-based	4677	4716	39	0.8%	Subsidiary inclusion Data correction
Location-based	4738	4842	104	2%	Subsidiary inclusion Data correction
SCOPE 3					
Cat 1: Purchased goods	4294	4365	71	2%	Subsidiary inclusion
Cat 2: Capital goods	4650	4655	4	0%	Subsidiary inclusion
Cat 3: Fuel & energy	1417	1430	13	1%	Subsidiary inclusion
Cat 4: Upstream transport	20105	34197	14091	70%	WTT addition Subsidiary inclusion Category 9 transfer
Cat 5: Waste	1203	1203	0	0%	No change
Cat 6: Business travel	1413	2918	1505	107%	WTT addition Subsidiary inclusion
Cat 7: Employee commuting	2615	5187	2571	98%	WTT addition Subsidiary inclusion
Cat 9: Downstream transport	5865	0	-5865	-100%	Transferred to Cat 4
Cat 11: Use of products	0	636	636	+100%	Subsidiary inclusion
Cat 12: End-of-life	0	0.06	0.06	+100%	Subsidiary inclusion
Cat 15: Other	358	321	-38	-10%	Subsidiary removal from investments
TOTAL SCOPE 3	41921	54912	12991	31%	Methodology improvements
TOTAL EMISSIONS (Market-based)	48186	61221	13035	27%	Combined effect

Restated 2023 energy consumption

Energy type and unit	Original baseline year	Restated baseline year	Change	Reason for change
Total energy consumption (GJ)	66243	67677	1434	Data correction
Electricity and heating (GJ)	41498	42932	1434	Data correction
Share of electricity consumption (%)	62.6%	63.4%	0.8%	Data correction
Fuel (GJ)	24745	24745	0	No change
Share of fuel consumption (%)	37.4%	36.6%	-0.8%	Data correction
Renewable energy (GJ)	5970	5970	0	No change
Self-generated renewable energy (GJ)	4253	4253	0	No change
Purchased renewable energy (GJ)	1717	1717	0	No change
Share of renewable energy (%)	9%	8.8%	-0.2%	Data correction
Energy intensity (per metric tonne of material processed)	0.661	0.675	0.01	Data correction

The implementation of our ESG Quality Framework will introduce systematic checks and validation protocols to improve data reliability. It supports this outcome by enabling review and approval of reported data before final consolidation.

External assurance

Our highest governance body, the Executive Committee (Exco), recognises the strategic importance of reporting our sustainability performance to our stakeholders. To ensure balanced, accurate and fair representation of performance claims, the 2024 report has been assured by TÜV SÜD (China) according to ISAE 3000. The GHG emissions have also been verified by TÜV SÜD (China) in line with ISO 14064-3 and the GHG Protocol.

Assurance and verification statements can be found at www.SKtes.com/sustainability

This is SK tes

Leading the charge in sustainable technology lifecycle services.

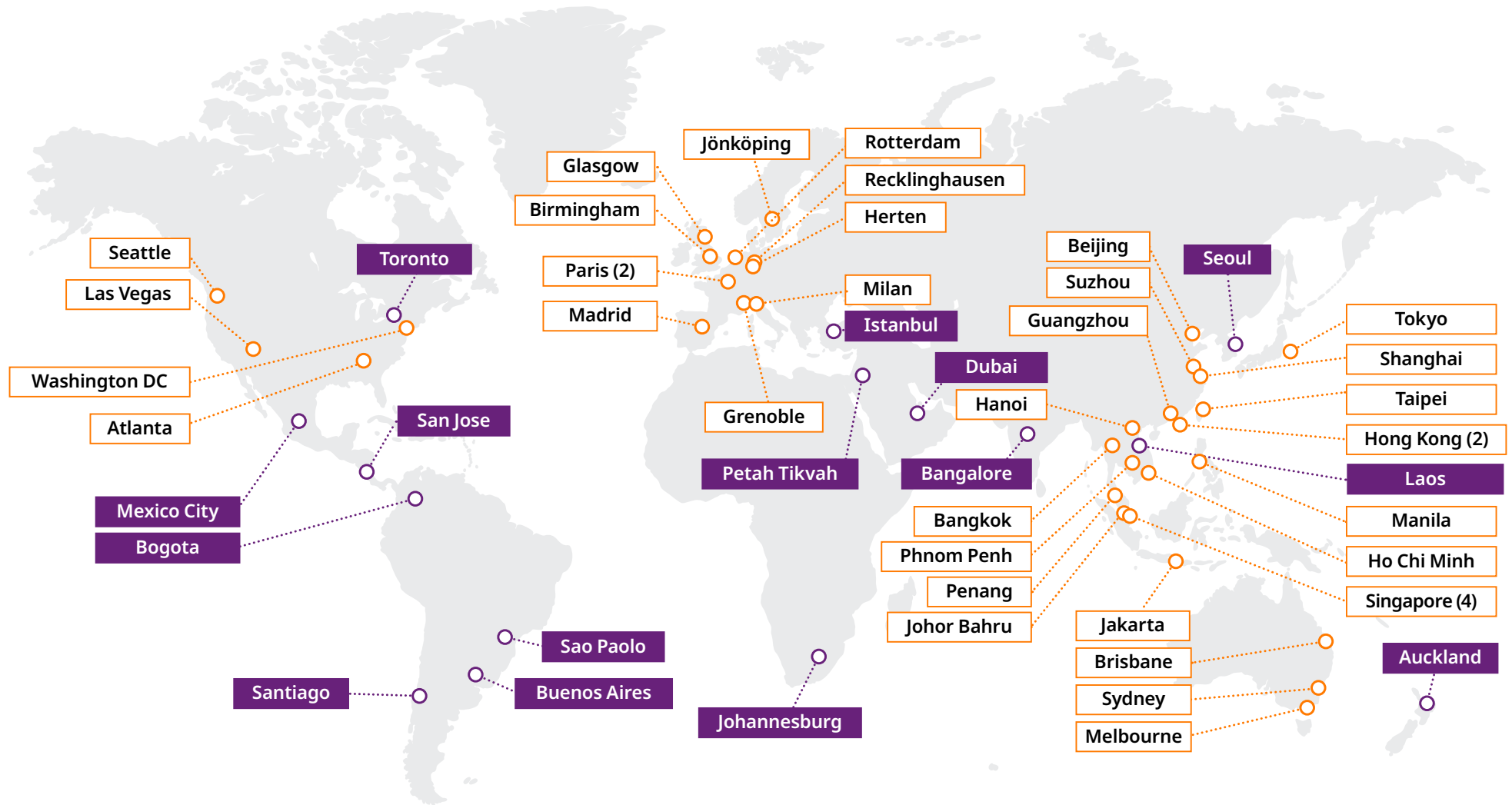
Since our formation in 2005, SK tes has been involved in the circular economy. Our bespoke solutions enable our clients to reduce their environmental footprint through re-use and recycling solutions for their electronic equipment and batteries.

We deliver end-to-end value-added solutions throughout the technology asset's lifecycle 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. Our operations span 19 countries: coupled with our partner network, we cover over 100 countries. We deliver consistent global services for corporations, hyper-scale cloud providers and technology manufacturers providing real-time support, meeting local and international compliance regulations, and driving down emissions through avoiding long distance logistical movements.



A trusted leader and global partner



KEY

SK tes Sites Partner Sites

Our services

Going beyond the lifecycle: maximising value, minimising waste.

SK tes services are focused on achieving efficient management of resources throughout a technology product's lifecycle from managed deployment solutions through to final recovery of commodities and materials. Our core services incorporate:



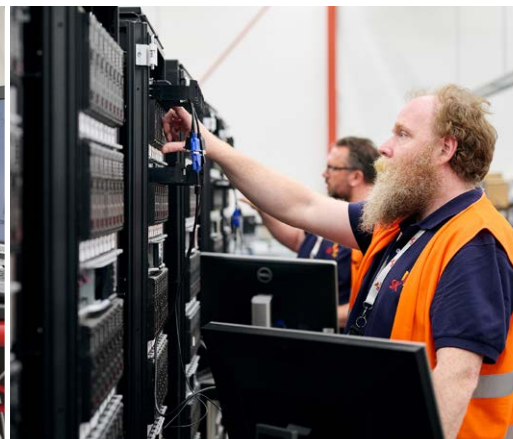
Managed deployment

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



Onsite data sanitisation and destruction

- Degaussing
- Data erasure
- Physical destruction



IT asset disposition

- Data centre services
- Reverse logistics
- Testing & refurbishment
- Data sanitisation
- Spare parts management
- Resale



Recycling

- E-waste & battery recycling
- Energy storage systems
- De-manufacture
- Commodity recovery
- Compliance

Protect

We protect the privacy, brand, intellectual property, data and trust of our customers.



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 supplier code of conduct compliance programme covering identified key suppliers and 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

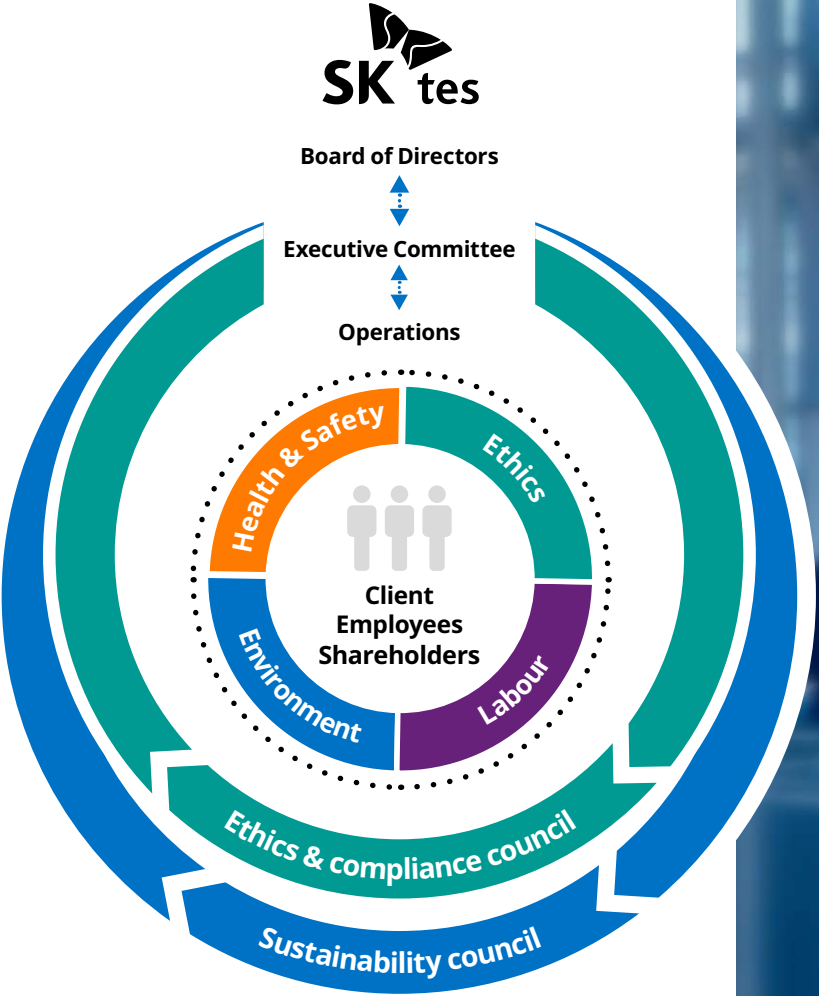
Protect progress at a glance



Governance and general disclosures

We are fully owned by SK ecoplant, South Korea’s largest environmental services provider. SK ecoplant is itself part of the green segment of the larger SK Group.

SK tes operates under a corporate governance structure established since 2018. Operational responsibility is delegated by the Board of Directors to an Executive Committee (Exco), chaired by the CEO to manage business performance, strategy and risk ultimately acting in the interest of clients, shareholders, employees and other stakeholders. Exco are guided on material issues impacting the company by the Ethics and Compliance and Sustainability Councils, who provide guidance and recommendations on health and safety, ethics, environmental, and labour matters.



Executive Committee Composition	
Executive Chairman	SK tes Board Director
Chief Executive Officer	SK tes Board Director
Chief Strategy Officer	
Chief Financial Officer	SK tes Board Director
Chief Marketing Officer	
President - China	SK tes Board Director
Chief Operating Officer and President - EMEA	
Chief Commercial Officer and President - Americas	
President - Sustainable Battery Solutions	

Highest governing body

As the highest governing body, the Exco comprises C-level executives and the Executive Chairman. Its membership includes 4 of the 6 board of directors. The gender ratio of Exco is 83% male and 17% female.



The gender
ratio of Exco is:
83% male
17% female

The SK tes board does not comprise independent and non-executive members. As a private corporation, the existing board composition effectively facilitates strategic decision making in the best interest of shareholders and stakeholders. With experienced board members in place, the board plays a crucial role in promoting effective governance, accountability and strategic oversight ultimately contributing to the long-term success and sustainability of SK tes.

The Exco is made up of a multi-experienced and multi-region based (Americas, Europe and Asia) executive with collective circular economy and sustainable development knowledge extending into the decades.

Effectively, the Exco is the de facto board of SK tes holding executive authority to decide on vision, mission, strategy, risk and performance.

Selection to the Exco is through appointment, ensuring representation from all areas of the Company and enabling executive involvement of the SK tes board.

Conflicts of interest across all levels of the organisation are managed through an annual conflict-of-interest declaration impacting all employees, including company directors. Declarations cover situations such as family members working within the organisation; connections with competitors, suppliers, and political and public officers; outside employment; and various other interests. Tackling such issues falls under the purview of the Ethics and Compliance Council, which is headed by the CEO and assisted by the Group Risk Management, Compliance, Human Rights and Audit Director (Compliance Director) who assesses the potential risk and exposure (scale, scope and likelihood) to conflict and mitigation actions to be taken.

There is always room for improvement in fostering greater diversity of thought and opinion and enhancing meaningful representation from different demographics and stakeholders.

We recognise that diverse representation has an impact on organisational performance, contributing positively to long-term sustainability. Our recruitment and selection processes aim to ensure that all candidates have equal opportunity to succeed through fairness, equity and merit.

The Exco continues to be mindful keeping in view actions it can take to increase competencies to improve in areas such as climate action, human rights, diversity and good governance in the board and throughout the organisation.

Primary responsibility at Exco for sustainable development is held by the Chief Strategy Officer who holds formal qualifications and experience in environmental management, circular economy and green business and who is the highest-level executive overseeing the Group sustainability function.

The Exco is additionally supported by the ethics and compliance and sustainability councils whose terms of reference include providing subject matter expertise, recommendations and act on reducing impacts in areas such as on human rights and climate change risks and opportunities.

The Ethics and Compliance Council

is chaired by the CEO and includes the Chief Financial Officer, Chief Operating Officer and Compliance Director who is the Council Secretary.

The Sustainability Council members comprise all business functional heads from sales, finance, operations, human resources, regions, compliance, quality, environment, health and safety and is led by the Group Sustainability Director. The Sustainability Council charter is to support the vision to be global sustainability leaders and deliver on the sustainability strategy to Protect, Preserve and Provide.

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 Exco established the Sustainability function, headed by the Group Sustainability Director, so to effectively identify, assess and manage material impacts on stakeholders and the organisation. Although SK tes is a privately controlled entity, Exco has mandated, reviewed and approved public reporting on our sustainability performance since 2018.



Strategic alignment across the brand

Turning ambition into lasting impact.

SK tes' vision of sustaining tomorrow closely aligns with our parent company, SK ecoplant, in its 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 across five key areas: compliance, human rights, safety and health, environment, and quality. Furthermore, we embrace SK Group's Double Bottom Line Management principle, striving to generate both economic and social value.

Our business strategy

SK tes' business strategy continues to centre on sustainability and innovation in technology lifecycle services including:

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.

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.

Innovation in Technology:

SK tes invests in innovative solutions and advanced technologies to enhance the efficiency of its services.

Compliance and Environmental Standards:

The company adheres to strict compliance with international environmental regulations and industry standards, ensuring responsible processing and management of technology.

Collaboration and Partnerships:

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

Customer-Centric Solutions:

The company focuses on delivering tailored services that meet the specific needs of clients enhancing their sustainability efforts.

Education and Awareness:

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

Our business strategy provides sustainable technology lifecycle services in alignment with environmental goals, while delivering value to clients and promoting responsible resource management. We harmonise with our parent, SK ecoplant's strategy of harnessing deep expertise and leveraging groundbreaking technologies to foster synergies across all their business lines.



ESG management

In 2022, SK ecoplant announced its ESG Business Principles and Code of Conduct integrating ESG management both internally and with its subsidiaries embedding sustainability into 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 the 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 2024, the Agreement remains the basis for cooperation of the Exco and CEO with the ESG Council to implement SK ecoplant's ESG business principles and code of conduct. This achieves mutual and sustainable growth across SK ecoplant and its subsidiaries.

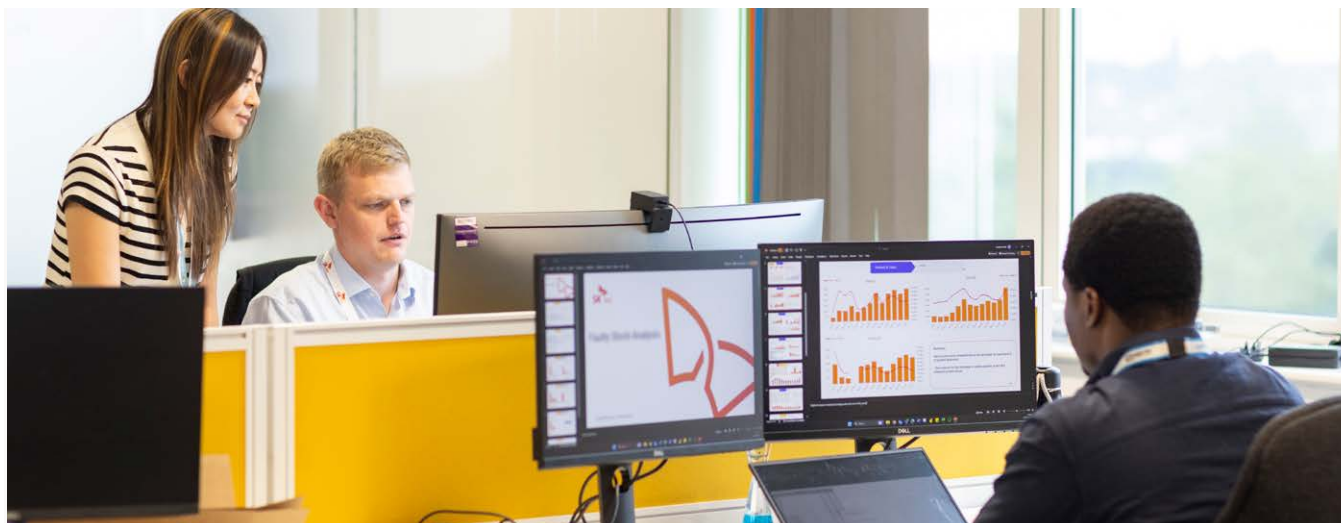
Business principles we ascribe to:

- 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, acts through five sub-committees – Compliance, Human Rights, Safety, Quality and Environment and ESG, with a focus on due diligence across 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 improvements tasks.
- 4 Disclose on ESG management.

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



Our SUSTAIN values

Our missions and strategies are underpinned by our SUSTAIN values

S afety	We build safe environments, from both the physical and emotional perspectives.
U nderstanding	We demonstrate respect and empathy for others, building relationships which are mutually beneficial.
S ervice	We assist, empower and support each other and our customers.
T eamwork	We celebrate each other's value and recognise the power of working together.
A ttitude	We focus on the positives, and the things that matter most.
I ntegrity	We always do the right thing and do what we say.
N ever give up	We build resilience and perseverance by learning from success and failure.

Seeking guidance, raising concerns and remediating impacts

As part of its governance framework, the company emphasises the importance of ethical conduct and accountability in its operations. To support this, it maintains an internal Grievance and whistleblowing programme that enables employees and stakeholders to confidentially raise concerns related to unethical behaviour, misconduct, or policy violations. The company is committed to addressing all concerns transparently and in line with its governance and compliance protocols.

Starting from 2024, in addition to existing whistleblowing and grievance channels, all employees can now submit concerns directly to the Ethics and Compliance Council or to the Group Compliance Director via dedicated email channels. To support employees seeking guidance on the interpretation or application of SK tes' policies and responsible business practices, a dedicated email channel has been made available for employees to consult the Group Compliance Director. These contacts are shared through internal communication channels that reach all employees.



In 2025 we will improve the accessibility and transparency of the programme by transitioning to a new reporting platform. This platform will extend beyond the current system to enable both internal and external stakeholders - including customers, suppliers, and members of the public - to submit concerns through the SK group website, with the possibility to report anonymously.

The process for handling ethical concerns remains unchanged from previous years. Upon receipt of a concern, the Group Compliance Director would conduct a preliminary review. If warranted, a formal investigation would be launched. The nature and severity of the matter would determine whether it warranted escalation to the Ethics and Compliance Council. If concerns relate to employee behaviour or internal Human Resources (HR) matters, it would be referred to the Group HR function, who are equipped to assess and manage such cases. In cases where a broader impact was identified, findings would be 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.

This same mechanism is used to handle grievance cases. The Group Compliance Director leads the review and determines whether escalation is required. In line with the company's approach to confidentiality and ethical risk management, individual grievance cases are not shared beyond those involved.

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

While stakeholders have access to the mechanism to file individual complaints or request guidance, we recognise the value of stakeholder input in improving grievance processes. There is no formal process in place to involve users of the mechanism in its design, review, or continuous improvement. This reflects the nature of how the mechanism is used - typically as a last resort when a breakdown in internal systems has occurred - rather than a governance feature of interest to its users.

We acknowledge that structured stakeholder input may support improvements in accessibility and responsiveness. As part of future programme development, we will revisit this aspect.

SK tes ensures that intended users are informed about the grievance mechanism through the onboarding process, 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. It is always accessible via dedicated email channels and, starting in 2025, a web-based reporting platform. SK tes internal policies include a strict non-retaliation commitment, with measures applicable in cases where this principle is breached.

In 2024, 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 From 2025 onwards, the Group Internal Auditor will independently assess the grievance mechanism to ensure its integrity, confidentiality, and effectiveness.



Business conduct

Our Code of Conduct sets out the overarching principles governing our operations, supply chain, and partnerships and represents our commitment to responsible business conduct. These principles are implemented through policies and procedures covering key environmental, social, and governance (ESG) topics. Oversight and enforcement follow a risk-based, process-oriented approach aligned with our ISO-certified management systems (ISO 9001, ISO 14001, ISO 45001, and R2v3).

Our strategic commitment is based on the principles of the Responsible Business Alliance (RBA) which are codified in our internal Code of Conduct and our Supplier Code of Conduct. These are approved by the CEO and publicly available at www.SKtes.com/en/policies.

In 2024, we updated our internal Code of Conduct to align with the RBA Code of Conduct v8.0, enhancing our alignment with international norms for human rights, environmental protection, labour rights, and ethical conduct. These policies apply to internal operations and all business relationships, including suppliers, contractors, and downstream vendors.

Implementation and oversight of these commitments are distributed across various levels of the organisation.

- 1 The Ethics and Compliance Council provides strategic oversight and supervision, defining the direction of the ethics and compliance programme.
- 2 Responsibility for ethics and compliance related policies lies with Country General Managers (GMs), who are required to inform and coordinate with their Country HR (or, where unavailable, a designated HR focal point) to implement these policies.
- 3 For human rights related policies, the Human Rights Working Group - established through a formal Terms of Reference (ToR) (more details in the Human rights section page 65) - is responsible for dissemination and implementation. From 2024, each country must implement at least one human rights-related initiative, such as training on workplace harassment or donation drives supporting education access.



We maintain a structured due diligence process for all prospective business partners. Companies wishing to engage in business with SK tes must undergo onboarding assessments that include:

- 1 Verification of applicable licences for e-waste, transboundary movement, and hazardous materials handling.
- 2 Screening against international sanctions, watchlists, and media for indicators such as civil litigation, labour violations, bribery, or export non-compliance.
- 3 Confirmation of alignment with applicable national and international laws.
- 4 Formal review of the Supplier Code of Conduct, which binds partners to our ethical, environmental, and human rights standards.

Implementation and enforcement mechanisms for the Supplier Code of Conduct - such as ongoing monitoring, remediation procedures, and alignment with recognised supply chain standards - are being developed, with phased rollout from 2027.

In 2024 we adopted baseline standards on Human Rights and Labour Practice, which apply to all SK tes entities and operations. These standards cover non-discrimination, humane treatment, working hours, wages and benefits, and the prohibition of forced and child labour.



There are specific requirements to protect vulnerable groups, particularly foreign contract workers, and include operational clauses such as prohibitions on salary deductions and overtime limits. A risk-based compliance audit will commence in 2026 to assess implementation. We are developing customised training programmes for low-literacy immigrant workers. Pilots began in Malaysia and Singapore in 2024, with the goal of increasing awareness of labour rights and improving access to redress mechanisms.

Internally, the Code of Conduct is communicated to employees through a mandatory training programme, conducted annually in both online and face-to-face formats. It uses case-based scenarios and concludes with an assessment. The next training cycle begins in 2025 and will include updates introduced with the 2024 Code revision. 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.

Compliance with laws and regulations

In 2024 there were no Security, Environment or Health and Safety compliance breaches which attests to the maturity of our management system and overall vigilance and good practice across our sites.

Memberships

In 2024, SK tes participated in advocacy at the opposite industry associations:

 BASEL CONVENTION	 WASTE MANAGEMENT & RESOURCE RECOVERY ASSOCIATION AUSTRALIA	 SERI ESG Reporting Standard Technical Advisory Committee & SERI R2 Technical Advisory Committee	 Waste Management & Recycling Association of Singapore	
 ASCDI	 ASSOCIATION FOR THE BATTERY RECYCLING INDUSTRY	 AUSTRALIAN COUNCIL OF RECYCLING	 中国循环经济协会 CHINA ASSOCIATION OF CIRCULAR ECONOMY	 CPRA China Plastic Recycling Association of CRRA
 FTI	 GLOBAL BATTERY ALLIANCE	 COMMUNITY MEMBER	 EBRA EUROPEAN BATTERY RECYCLING ASSOCIATION	 IAITAM
 CIRCULAR ECONOMY	 REVERSE LOGISTICS ASSOCIATION	 EUROPEAN COMMISSION	 S·E·A 新沪商联合会 Shanghai Entrepreneur Association	 FEDERATION OF MALAYSIAN MANUFACTURING
 UN GLOBAL COMPACT Network Singapore	 CRRA	 bvse Bundesverband Sekundärstoffe und Entsorgung e. V.	 TESTA	 UNEDA
Suzhou Safety Production Management Association	Suzhou New District & Huqiu Association of Environmental Protection Industry	Shanghai Society of Environmental Sciences, Solid Waste Recycling Division	Shanghai Jiading Environment Protection Association	Shanghai Computer Industry Association

Additionally, we were participants at:

- Basel Convention working group on the Review of Annexes, Electronic approaches to the Prior Informed Consent process and on Waste Batteries
- TESTA Battery EOL working and safety groups
- ACOR Product Stewardship Industry Leadership Group and Plastics Industry Leadership Group



Remuneration policies

The Board of Directors and senior executives comprising the CEO, C-suite members, and General Managers are eligible for both short-term and long-term incentive bonuses. These remuneration components are primarily performance-based and aligned with SK ecoplant headquarters' Key Performance Index (KPI) system, which emphasises financial outcomes as well as environmental and strategic objectives.

Since 2023, environmental KPIs were formally integrated into the incentive structure for executives and business unit leaders. These include targets for absolute reductions in Scope 1 and 2 greenhouse gas (GHG) emissions, as well as intensity-based reductions in Scope 3 emissions. This integration ensures that sustainability goals are embedded in decision-making at the highest levels of the organisation.

In addition to business performance indicators, the CEO's remuneration is also linked to non-financial KPIs. These include

the establishment of a data management system to support robust and transparent sustainability disclosure reporting, and the development of a roadmap to achieve 100% renewable energy sourcing by 2050.

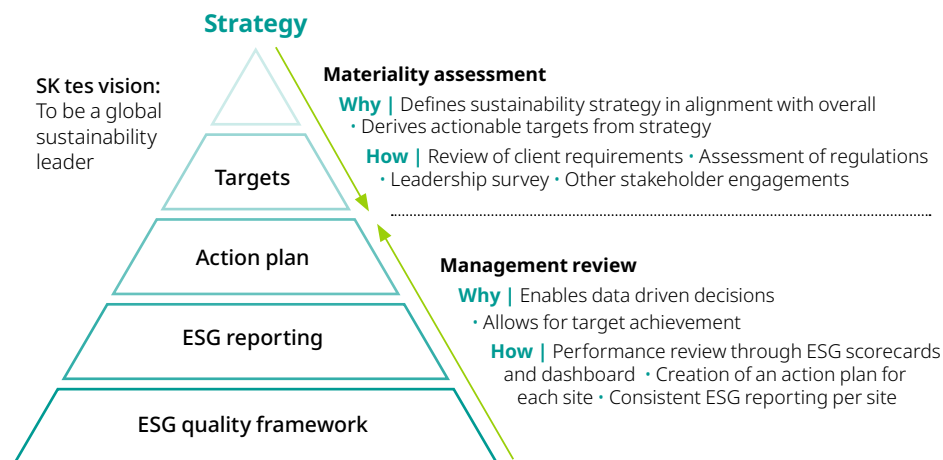
The Exco oversee the process of determining remuneration, which ensures alignment with company strategy, market benchmarks, and stakeholder expectations. This process includes periodic reviews of remuneration frameworks, external benchmarking, and alignment with sustainability commitments and long-term value creation.



How our ESG Quality Framework supports data quality

The foundation behind our sustainability strategy lies in our materiality assessment, conducted every three years and reviewed annually. This process, last completed in 2022, integrates feedback from employees, clients, shareholders, partners and other external stakeholders. It uses a weighted scoring system to assess environmental and social

impacts, risks and opportunities, ensuring our targets remain relevant over time and across geographies. The assessment defines our ESG priorities and informs how we set specific, measurable targets. These targets, in turn, shape the annual ESG Action Plan, our operational focal point where strategy meets implementation.





The Action Plan also incorporates bottom-up insights generated through our ESG reporting efforts, which cover both input and output dimensions. Input reporting focuses on accuracy, supported by clear procedures and internal audits, planned to be carried out starting from end 2025.

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 or past inconsistencies are prioritised for enhanced checks. Reported emissions are aligned with verifiable sources - such as energy bills, freight records, and supplier data - and all methodologies, emission factors, and assumptions are documented.

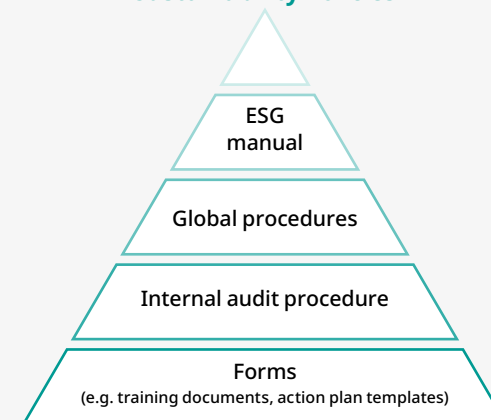
Output reporting includes disclosures aligned with relevant standards and platforms such as the Global Reporting Initiative (GRI), CDP, EcoVadis, and the UN Global Compact, as well as client-specific reporting via our Carbon Loop Calculator. A yearly ESG Management Review connects the Action Plan with reporting. This will be conducted annually from 2025, in collaboration with the General Managers of each business entity and relevant functional groups. These sessions are structured to evaluate performance against the targets, define and adjust the ESG Action Plan, review key reporting outcomes, and identify operational gaps or emerging risks.

The ESG Quality Framework has been developed to align with the SK tes' Integrated Management System (IMS), which combines quality, environmental, and health & safety standards under ISO 9001, ISO 14001, ISO 45001, and R2v3 (Responsible Recycling). By integrating ESG governance into this system, we ensure consistency, traceability, and continuous improvement across our operations. The structure of the framework mirrors the ISO logic and consists of five levels.



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

Sustainability Policies



The ESG quality framework integrates with the global Integrated Management System (IMS) and follows ISO structure

At the top stand the Sustainability Policies that define our intent in specific areas across Protect, Preserve and Provide. This is followed by the ESG Manual, outlining our overarching commitments, principles and methodologies. The third level, Global Procedures, describes the detailed processes for ESG data collection, reporting, target setting, and implementation. Below this, the Internal Audit Procedure establishes the mechanisms to monitor and verify compliance and data quality. At the base are documentation and forms, including training materials, reporting templates, and action plan documentation, which support execution and transparency throughout the organisation.

Stakeholder engagement

Shaping outcomes collaboratively

We achieve greater impact when we work together. That's why, enabled by our Protect, Preserve, Provide strategy, we identify our stakeholders who fall into one of two categories; those who influence, or are influenced by, SK tes activities. Where significant impact is detected, we and our highest governing body shape and foster engagement through inclusive dialogue and consultation.

With the change in our ownership in 2022, the shareholder group now solely consists of the SK ecoplant board and CEO. We also consider the natural environment as a 'conceptual stakeholder' through the proxies of environmental authorities and expert groups. This more readily gives rise to materiality of environmental impacts. Recognising that stakeholders' needs aren't uniform, our communication and engagement activities vary across our ecosystem.



Key stakeholders whom we continue to engage are:

Clients

Our clients are corporations, technology manufacturing brands, automotive manufacturers, battery producers, cloud and data centre service providers and government.

Employees

Our diverse workforce including remote employees across the world.

Investors/shareholders

Our investors are SK ecoplant who drive the creation of enduring value.

Key suppliers and downstream vendors

Third party logistics and recyclers whom we work closely with in day-to-day operations.

Business partners

Strategic partnerships that expand SK tes' service network.

Approved asset buyers/agents

Pre-approved buyers of used assets around the world with which SK tes trades.

Natural environment

The environmental domains globally and locally affected by SK tes operations and influences, represented by government and inter-governmental organisations, non-government organisations (NGOs), experts and researchers.

Other stakeholders who influence the actions we take towards achieving positive ESG impact include:

Government

We are responsible to local, state and national governments on matters such as licensing, waste and right to repair laws and standards, product stewardship or extended producer responsibility regulation and imports and exports of hazardous waste.

Industry groups, consultants, and associations

We engage with our sector and peers as well as ICT and battery associations around the world to exchange information and keep our knowledge up to date.

Compliance schemes

Producer responsibility scheme operators with whom we deliver collection and recycling services.

Certification bodies and auditors

Independent third-party international standards bodies, certifiers and audit firms assessing quality, environment, health and safety, security, and responsible e-waste recycling practices.

Local community

We connect with communities directly or indirectly, across many of the locations we operate in by promoting responsible e-recycling practices, supporting digital inclusion initiatives, and providing access to low-cost technology that helps bridge the digital divide.

Stakeholder engagement

Since 2023 our internal Engage hub has been live. The hub was created to inform and inspire those in the SK tes circle of influence. The goal is to share impactful news, views, and interviews related to people and the planet through explainers to opinion pieces and updates on ESG developments.

In 2024 the site continued to amass a wide range of articles building engagement, readership, improving staff retention, bringing awareness to sustainable development risk and opportunity, and enhancing the level of skill and knowledge retained in the business. This ultimately facilitates deeper internal and external stakeholder relationships.



Stakeholder	Engagement and frequency
Clients	1. Business reviews (monthly/quarterly/annually) 2. Tender invitations (as required) 3. Audits (annual) 4. Day to day programmes 5. Sales and Marketing programmes – insight articles, resources, news stories, business newsletters
Employees	1. Annual employee engagement survey 2. Quarterly newsletter 3. Annual sustainability survey 4. Annual performance review 5. Human Rights working group communications (quarterly) 6. Annual Ethics, Business code of conduct and Sustainability training 7. CEO Newsletters (quarterly)
Investors	1. Monthly executive committee meetings 2. Board of Director meetings (quarterly/bi-annual) 3. ESG Executive Management Committee (quarterly) 4. Annual Sustainability Survey
Suppliers/downstream vendors	1. Onboarding and surveillance audit (as required) 2. Annual Sustainability Survey
Business partners	1. Onboarding and surveillance audit (as required) 2. Annual Sustainability Survey
Asset buyers/agents	1. Annual Sustainability Survey
Government	1. Regulatory compliance matters (annual) 2. International Basel Convention Observers (annual) 3. Review of legislation and policy (annual)
Industry groups	1. Attendance at industry association meetings (ad-hoc) 2. Workshop/working groups on standards and policy (ad-hoc)
Compliance schemes	1. EHS compliance audits (annual or as required) 2. Business reviews (annual)
Certification bodies	1. Certification and surveillance audits (annual)
Local communities	1. Local social responsibility engagement programmes (annual)

Material topics

An increase in rigour in materiality assessment across the globe, leading to the more comprehensive double materiality discipline is shaping the evolution of the SK tes materiality assessment.

Materiality efforts in SK tes have been oriented towards incorporating double materiality in the 2025 periodic update. As such, the current 2022 materiality assessment remains the basis of material impact topics selection for 2024 which builds on the work started in 2019.

A wide range of internal and external stakeholders were identified in the assessment. Impacts, both positive and negative, were long listed for review, under the SK tes strategic pillars of Protect, Preserve and Provide.

Our 2022 materiality assessment findings (pictured on page 27) demarcates the threshold for materiality and the magnitude of the actual or potential impact by both internal and external stakeholders. A consideration of Natural Environment as a stakeholder was flagged in the 2023 report and falls within the scope of the Preserve category. Borrowing from ESRS, the Natural Environment is considered a silent stakeholder.

Two stakeholder perspectives:

External perspectives

First canvassed by collecting themes from more than 30 client tenders and audit questionnaires. These were ranked based on the frequency of occurrence and further calibrated for importance through open-ended interviews with stakeholders upstream and downstream, particularly business partners, buyers and downstream vendors.

Internal perspectives

Surveys and open dialogue were deployed to gain the views of internal stakeholders, capturing the perspectives of staff across the range of business functions, investors and management.

Topics that ranked highly with both external and internal stakeholders, considering severity, scope and irremediable character, were identified as “very high impact” (VHI) or “high impact” (HI). These occur as points in the upper-right zone. Topics beneath a combined materiality threshold for both external and internal stakeholders were defined as of “moderate impact” and excluded from current further action - except where deemed impactful and of strategic importance by the highest governing body, the Exco.



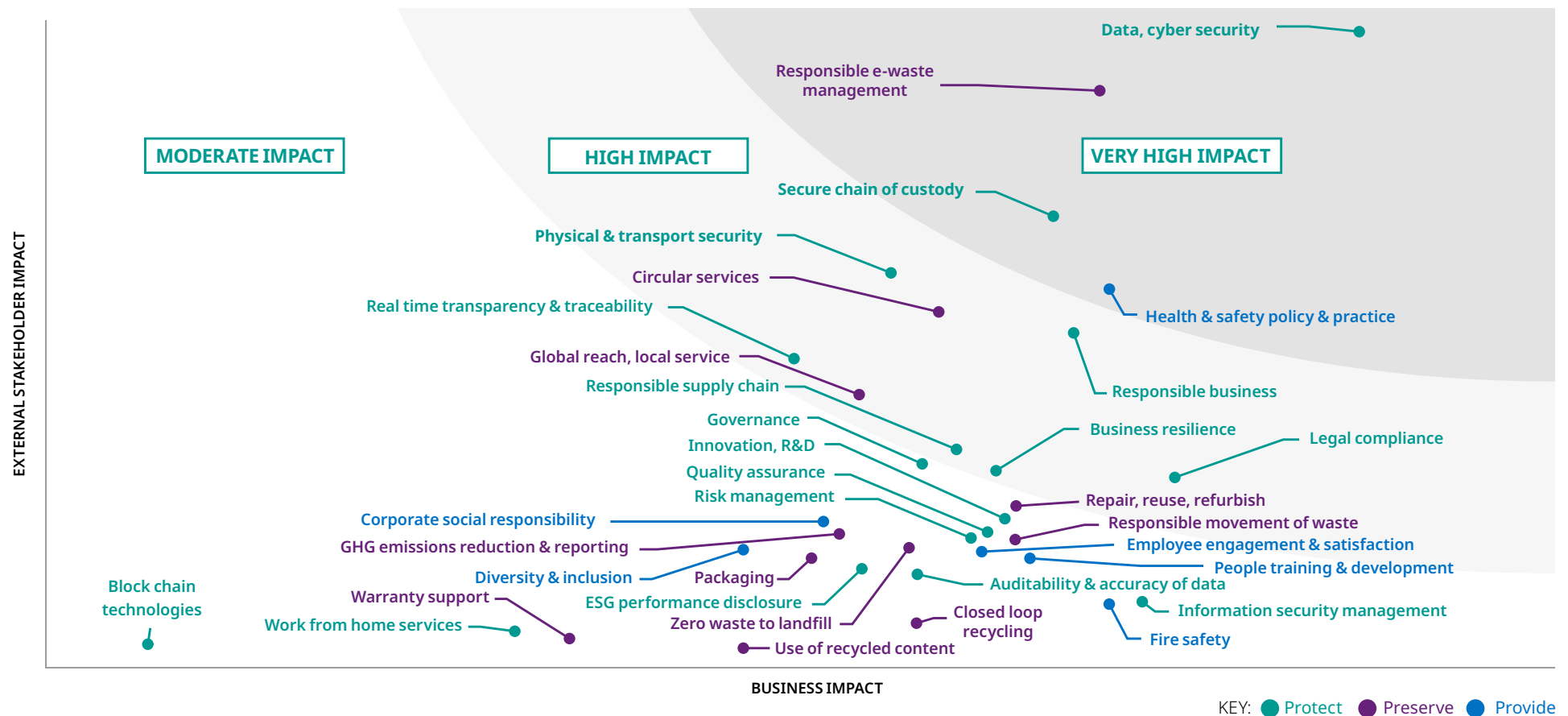
Material topics

The Exco has the ultimate responsibility to evaluate stakeholder engagement, feedback and recommendations from the Sustainability Council to decide on what is deemed impactful on the economy, environment, and people. Such impacts, positive or negative, are considered carefully against broader business goals and strategies at least on an annual basis.

The chart below depicts the results of the materiality assessment, with highest ranked material topics towards the top-right. The outcome of this exercise was the creation of a list of 17 topics with accompanying goals and targets that SK tes have focused on achieving in 5 years, starting in 2023. (see SK tes 17 Sustainable Impact Goals, page 93).

Double materiality assessments identify the impacts of our activities on stakeholders and the world more broadly, and in turn the effects of evolving material trends and ESG dynamics on SK tes, are planned for 2025. The results of this exercise will build on the current materiality knowledge base and will be fundamental in refining our efforts towards sustainable outcomes.

Materiality assessment





Sustainable Impact Goals

Our commitment to Protect, Preserve, and Provide.

SK tes developed 17 Sustainable Impact Goals designed to advance our Protect, Preserve, and Provide strategy.

Material issues			Proposed goal	Indicator/target
PROTECT				
Goal 1	Protect	Data, cyber security	Zero data leakage incidents	0 incidents in the reporting year
Goal 2	Protect	Secure chain of custody	Zero loss of any client assets whilst in SK tes' custody	0 incidents in the reporting year
	Protect	Physical & transport security		
Goal 3	Protect	Responsible business	100% of employees at all levels are informed and all leaders and executives ¹ undergo ethics and governance training	a) Training and communications channels reach 100% of employees b) Minimum 95% of executive undertake ethics and governance training
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	Minimum 95% of planned audits completed annually and corrective and preventative actions closed in a reasonable and timely manner
Goal 5	Protect	Responsible supply chain	Establish supplier code of conduct compliance programme covering identified key suppliers and partners	80% of key suppliers and partners covered under the programme by 2025
Goal 6	Protect	Business resilience	Implement a climate related risk management framework by 2024	Organisational risk framework approved and implemented
Goal 7	Protect	Real time transparency & traceability	Disclose downstream end disposal channels of products and materials by geographies	100% of sites reporting product and material end destinations

¹ executive refers to supervisors, administration, managers and senior managers



Material issues			Proposed goal	Indicator/target
PRESERVE				
Goal 8	Preserve	Responsible e-waste management	100% of IT and battery lifecycle management locations ² to be ISO 14001 certified	All sites certified by 2025
Goal 9	Preserve	Circular services	Identify and invest in higher use applications or lifecycle technologies for low value products and materials	Adopt minimum 2 new technologies or practices that reduce environmental impact and enhance commercial opportunities
Goal 10	Preserve	Global reach, local service	Expand facility and partner network to provide local low GHG emissions footprint services across key demand geographies	Minimum 3 new facilities or partner locations per year subject to business need
Goal 11	Preserve	Zero waste to landfill	Zero waste disposed to landfill by 2025 ³	All sites to achieve <1% waste to landfill and incineration without energy recovery
Goal 12	Preserve	GHG emissions reduction & reporting	Set science-based target commitment for scope 1, 2 and 3 emissions	a) 42% reduction in absolute scope 1 and 2 GHG emissions by 2030 from a 2023 baseline year b) 51.6% reduction in material* scope 3 GHG emissions per dollar of gross profit generated from a 2023 baseline year a) and b) will be subject to SBTi validation *representing at least 67% of total scope 3 emissions
PROVIDE				
Goal 13	Provide	Health & safety policy & practice	Zero high consequence injury and fatality ⁴ cases	0 incidents in the reporting year
Goal 14	Provide	Employee engagement & satisfaction	Increase feedback and participation in employee engagement activities	Achieve 60% engagement survey participation rate annually
Goal 15	Provide	People training & development	Minimum of 16 hours of approved compliance and other training per employee per year	16 hrs training per employee per year
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	Minimum 1 initiative per country per year
Goal 17	Provide	Diversity & inclusion	Achieve gender parity in management and senior management roles	50% women in management

² excludes managed deployment and professional services sites³ a site is considered zero waste if <1% of its total waste is disposed to landfill or incineration without energy recovery in a 12-month period⁴ 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

Certifications

Elevating standards globally

SK tes is committed to maintaining the highest standards in quality, environment, health and safety, and security. Across our global network of 38 operational sites, we have obtained a comprehensive set of internationally recognised certifications that demonstrate our dedication to responsible operations and services. Our target is to ensure all our sites are certified to the ISO 14001 environmental management system by 2025.⁵ Progress in achieving environmental goals is not possible without an international management system to set objectives and measure progress toward success.

As of the reporting year, over 94% (34/36) of our sites have already obtained ISO 14001, ISO 45001, and ISO 9001 certification. In addition, 16 sites obtained ISO 27001 for the first time, including sites in Malaysia, Vietnam, the Philippines, among others. Implementing internationally recognised environmental management systems provides a strong foundation for managing our ESG performance across all regions. Action plans are underway to obtain the certification for the remaining location in France.

As of 2024, our certifications include:

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 (Virginia)	✓	✓	✓	✓	✓
35. USA (Seattle)	✓	✓	✓	✓	✓
36. USA (Las Vegas)	✓	✓	✓	✓	✓

PRESERVE SIG 8 ⁵100% of IT and battery lifecycle management locations to be ISO 14001 certified.

Audits

Demonstrating the highest standards of best practice

344 audits were conducted across our global operations in 2024. Collectively, internal and external audits covered areas of quality, environment, health and safety, information security, labour, human rights and ethics expected at our facilities and from our people.

Audit processes are a key part of our internal control system, enabling us to uphold compliance, manage risks, and continuously improve operational performance.

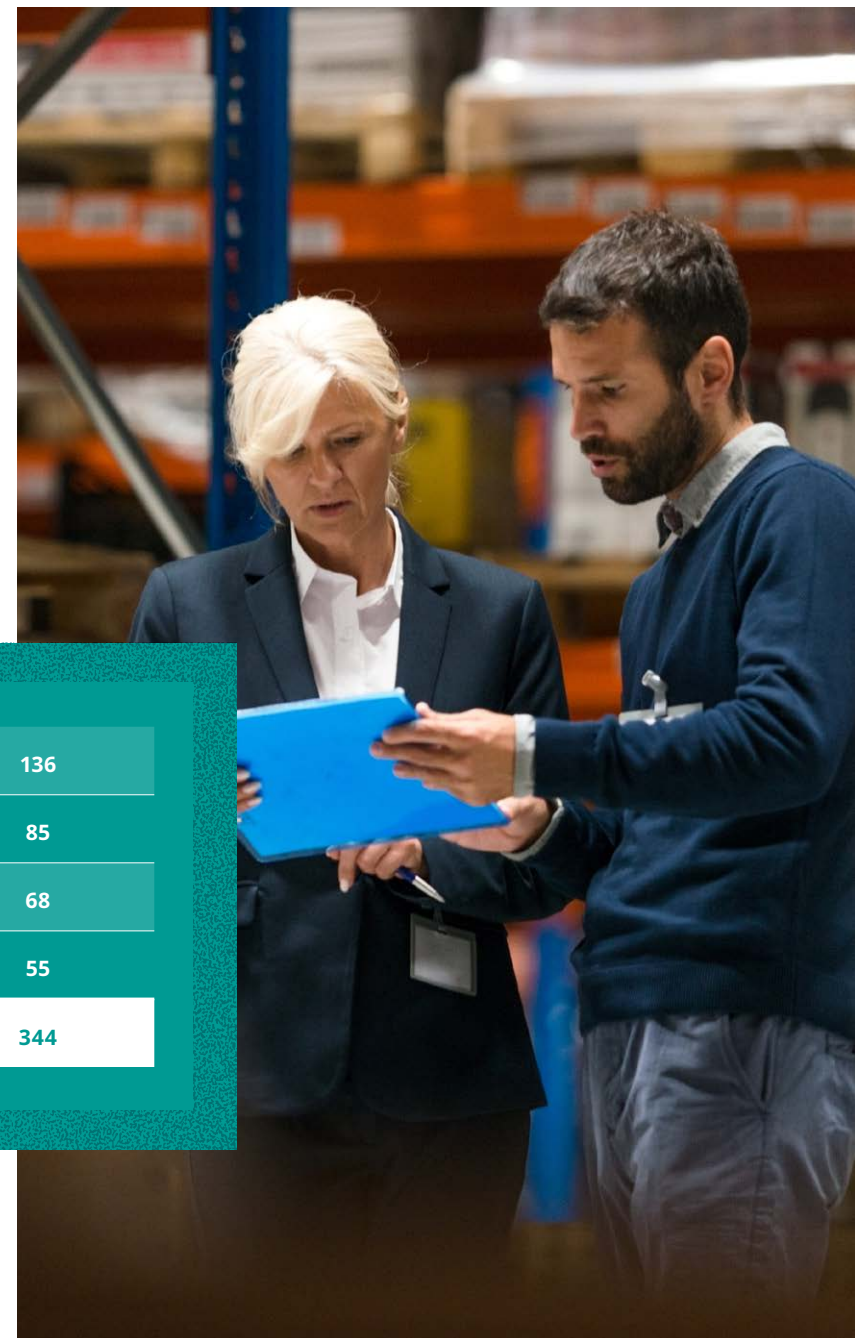
Compared to 2023, the total number of audits conducted in 2024 slightly declined, reflecting efforts to streamline overlapping audit activities and enhance risk-based planning. This was also influenced by the certification cycle: in 2023, a significant number of sites underwent initial audits to obtain new certifications, which required multi-stage assessments across various standards. By 2024, most of these certifications had moved into their surveillance phase, which typically involves only one scheduled audit per year, while maintaining the same level of rigour and oversight.

Despite this, the audit coverage remained extensive and aligned with evolving regulatory landscapes and client expectations.

The audit programme is a sustainable impact goal we have set that is material to ensuring regulatory compliance locally, nationally and internationally.⁶ We implement structural improvements based on audit findings where necessary, reinforcing our commitment to human rights and ethical business conduct.

Total client audits	136
Total certification body audits	85
Total internal self assessments	68
Total governmental audits	55
Total all types of audits	344

PROTECT SIG 4 ⁶ Effective internal audit programme to ensure compliance to local, national and international regulations and conventions including emerging ESG related regulations.





Transparency and traceability

The company has extensive relationships with business partners, downstream recyclers of materials and buyers of used technology equipment. IT Asset Disposition (ITAD) business partners and e-waste recyclers are managed effectively through our international partner team at an equivalent standard to the R2 certification programme. This provides confidence that materials are processed in a responsible manner and in accordance with our Supplier Code of Conduct.

Onboarding and screening processes of buyers of used devices are in place to ensure trade does not occur with parties that are linked to crime or terrorism. We do not trade in sanctioned countries.

Many end user devices such as laptops, mobiles, tablets and personal computers are sold into developing countries where there is a higher need for low-cost technology to access the internet and online services for education, healthcare or banking. Through these relationships, we maximise our social impact and contribution to various SDGs including advancing quality education,⁷ ending poverty,⁸ gender equality,⁹ industry, innovation and infrastructure,¹⁰ whilst also contributing to environmental goals of responsible consumption and production¹¹ and climate action.¹²

Although compliance and screening programmes are in place, due to the complexity of the downstream value chain for such devices, the final locations where sold devices are used are not fully clear. Recognising the social and environmental benefits, we believe these advantages outweigh the potential risks arising from limited traceability. Nevertheless, we continue to increase efforts in undertaking educational initiatives and enhancing partner engagement. We are increasing direct-to-user channels, such as local e-commerce and targeted technology donations to those in need. This supports broader goals of increased visibility of end users and reducing downstream risks, including improper end of life disposal practices.¹³



SDG 1.4

⁸ End poverty in all its forms everywhere.



SDG 4.1

SDG 4.6

SDG 4.7

⁷ Increase the number of youths and adults who have relevant skills.



SDG 5b

⁹ Achieve gender equality and empower all women and girls.



SDG 9c

¹⁰ Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.



SDG 12.5

¹¹ Ensure sustainable consumption and production patterns.



SDG 13.2

¹² Take urgent action to combat climate change and its impacts.

PROTECT SIG 7

¹³ Disclose downstream end disposal channels of products and materials by geographies.

Responsible supply chain

Driving progress, defining tomorrow

All suppliers are required to agree and abide by SK tes' Supplier Code of Conduct, which was introduced in July 2022. The code makes compliance with labour and human rights, health and safety, environmental, quality, ethics and integrity mandatory.

Due diligence of compliance with the code is performed primarily during the onboarding phase of engagement. In 2025, working with the Compliance and Finance teams, a due diligence onboarding and monitoring programme will be implemented from our headquarters site for new and existing suppliers, to ensure commitment to and compliance with the code. Audits of key suppliers such as business partners will also kick off in 2025 as part of the monitoring programme.¹⁴

PROTECT SIG 5 ¹⁴ Establish supplier code of conduct compliance programme covering 100% of key suppliers and partners by 2025.



Ethics and governance training

Embedding ethical awareness into our day-to-day operations

In 2024, SK tes continued to strengthen its commitment to ethical conduct and anti-corruption practices. By the end of the reporting period, 99% of targeted employees and 98% of executives had completed the ethics and anti-corruption training programme, marking a notable increase from 2023.¹⁵

The training, built upon our Code of Conduct, articulates behavioural expectations under the SUSTAIN values that define how we operate. Key topics covered in the 2024 training include anti-bribery and corruption, money laundering and fraud prevention, proper handling of gifts, hospitality and political contributions, and guidance on managing conflicts of interest. Ethical engagement with third parties such as suppliers and agents, as well as adherence to trade sanctions, are also addressed. To promote transparency, all employees were also required to complete an annual Conflict of Interest Declaration, enabling early identification and mitigation of potential integrity risks.

Training was delivered primarily via our digital learning platform and made mandatory for all employees, regardless of geography, business function, or seniority. Completion rates were monitored centrally and reported to senior leadership through the company's compliance reporting framework. Based on feedback from learners and evolving external requirements, the training content is periodically reviewed and refined to remain relevant and practical.

In 2025, we plan to extend ethics and anti-corruption awareness beyond the core workforce to include high-risk suppliers and contractors, thereby strengthening integrity practices across our value chain.¹⁶

PROTECT SIG 3¹⁵

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

PROTECT SIG 5¹⁶

Establish supplier code of conduct compliance programme covering 100% of key suppliers and partners by 2025.

Anti-corruption

A commitment to integrity

We recognise the close link between human rights performance and corruption risks, particularly in regions with higher risk exposure. To address these concerns, our company adopts a corruption risk assessment framework that is both location-based and job-specific.

At the geographical level, we prioritise higher-risk countries based on their ranking in the Corruption Perceptions Index (CPI), with particular attention to operations in Asia, where risk level tends to be higher than other operating regions. At the operational level, we also recognise that certain roles within our organisation, such as personnel who regularly interact with government agencies and those involved in tender processes, may be more susceptible to corruption risks.

The 2024 assessment shows that countries with stronger human rights records tend to have lower levels of corruption, and vice versa, indicating a close relationship between human rights performance and corruption risk scores. Three countries were identified as high-risk and subsequently prioritised for internal audits. These audits did not reveal any significant risks related to corruption, indicating that current risk controls are effective.

While our 2024 assessment did not identify specific anti-corruption training needs, the company continues to reinforce its ethical standards through existing communication channels. Anti-corruption expectations are clearly outlined in our Code of Conduct, which is made available to all employees via internal platforms and embedded in onboarding programmes.

It is important to note that no incidents of bribery and corruption were reported in 2024. SK tes is firmly committed to upholding the highest standards of integrity, and continuously refines its anti-bribery and corruption controls. These efforts are part of a broader commitment to ethical business practices cultivating a strong culture of integrity and accountability across the organisation.



Risks and opportunities due to climate change

The next climate risk assessment is planned for 2025 and will be fully integrated into our double materiality process. This integration will allow us to align climate-related risks and opportunities with broader environmental and social impacts, risks and opportunities, enabling more effective prioritisation of adaptation and mitigation strategies. In the meantime, we continue to work with the results of our previous climate risk and opportunity assessment, which remains the foundation for our ongoing climate-related actions.

To strengthen our long-term resilience and support the development of a climate risk management framework,¹⁷ we conducted a comprehensive assessment in the previous reporting period to identify climate-related risks and opportunities with the potential to materially affect our business. This included an evaluation of general and sector-specific exposure factors, tested

across three Representative Concentration Pathways (RCPs) and over short (up to 5 years), medium (5–15 years), and long term (beyond 15 years) time horizons. Risks and opportunities were categorised into five areas: physical, regulatory, market, reputation, and technology. These results continue to guide the development of our transition plan and regional risk mitigation strategies.

PROTECT SIG 6 ¹⁷ Implement a climate related risk management framework by 2024.



Physical risks

The physical risk assessment was performed on 12 sites across Europe and Asia, based on facilities owned by SK tes for which asset loss risks are relevant.

We assessed physical climate risks using Representative Concentration Pathways (RCPs) developed by the Intergovernmental Panel on Climate Change (IPCC), which model different greenhouse gas concentration trajectories and their impacts over time.

Three RCP scenarios:

- **RCP 8.5** ("business-as-usual" scenario) assumes no significant emissions reductions and represents a high-emissions, high-impact scenario.
- **RCP 4.5** (intermediate scenario) reflects moderate mitigation efforts and stabilising emissions after 2040.
- **RCP 2.6** (low emissions scenario) represents a low-emissions pathway consistent with strong climate action and net zero emissions by 2070.

Each scenario was applied over short (up to 5 years), medium (5–15 years), and long term (beyond 15 years) horizons to assess asset-level risks such as extreme heat, flooding, tropical cyclones, and water stress.

Under the business-as-usual trajectory (RCP 8.5), the worst-case scenario, projected physical impacts - such as temperature extremes, pluvial and fluvial flooding, tropical cyclones, and water stress - could result in annual asset value losses as following:

- **Headquarters** Projected annual losses from 1.2% (short term) to 3.5% (long term), primarily due to temperature extremes and pluvial flooding.
- **Europe** Highest risks driven by extreme temperatures and fluvial flooding, with expected annual losses ranging from 1.4% to 3%.
- **China** Risks dominated by temperature extremes, cyclones, and flooding, with projected annual losses rising from 1.4% to 2.7% over time.
- **South-East Asia** The most affected site may face losses of 1.6% in the short term to 5.3% in the long term under RCP 8.5, driven by water stress and extreme heat.

These findings highlight the need for business continuity procedures and region-specific adaptation plans, which are currently being developed.

To reduce emissions and align with long-term climate goals, SK tes is developing a climate transition plan focused on decarbonising operations and improving emissions management across sites and the value chain. This plan integrates climate mitigation into strategic planning and investment decisions, in line with SDG 13.2,¹⁸ which calls for embedding climate action into organisational policies and strategies.¹⁹



SDG 13.2 ¹⁸ Integrate climate change measures into national policies, strategies, and planning.

PRESERVE SIG 12 ¹⁹ Set science based target commitment for Scope 1, 2 and 3 emissions.

Regulatory risks and opportunities

Our previous climate-related risk assessment identified regulatory shifts as a significant area of exposure, particularly in relation to e-waste and battery legislation. In 2024, several anticipated changes began to materialise, confirming this risk category as both relevant and dynamic. The EU Batteries Regulation has increased requirements around data availability and supplier coordination, even as stricter targets for carbon footprint, recycled content, and recovery efficiency are set to take effect in 2025 and beyond.

This represents a risk but also an opportunity to differentiate. As an end-to-end service provider with in-depth data capabilities, SK tes supports clients with high-quality recycled materials and detailed lifecycle information, positioning us as a strategic partner in the evolving regulatory landscape.

Additionally, from January 2025, amendments to the Basel Convention will bring used electronic equipment, previously considered non-hazardous, under stricter controls, requiring Prior Informed Consent (PIC) for transboundary movements. This change is expected to increase compliance costs, delay shipments, and limit export options. For SK tes, this shift reinforces the need to identify local processing solutions and strengthen regional infrastructure, as reliance on international transfers becomes more constrained.²⁰

Beyond sector-specific regulation, a broader wave of EU sustainable business legislation is reshaping the risk landscape indirectly. The Corporate Sustainability Reporting Directive (CSRD), Corporate Sustainability Due Diligence Directive (CSDDD), and the Ecodesign for Sustainable Products Regulation (ESPR) all

raise expectations for traceability, data quality, and value chain transparency. While SK tes is not directly in scope of these rules in the upcoming years, many of our clients are, and we anticipate increased requests for verified data on emissions, circularity outcomes, and responsible sourcing as their obligations take effect. This shift presents an opportunity to strengthen our role as a data and service partner, offering value through lifecycle information, ESG reporting support, and integrated circular solutions that help clients meet their regulatory commitments.

Other risks and opportunities

Market and technological risks identified in previous years remain active. Cost-conscious strategies among companies and growing consumer demand for sustainable options have led to continued strong demand for refurbished IT assets in 2024. At the same time, delayed IT refresh cycles - driven by economic uncertainty, capital expenditure restraints, and supply chain disruptions - have resulted in prolonged use of ageing infrastructure which can reduce the residual value of second-hand assets.

Geopolitical volatility, including shifting trade policies and unstable supply routes, compounds these pressures and will be examined in our upcoming double materiality assessment.

In parallel, battery recycling presents its own evolving set of risks and opportunities. Technological advances are driving higher recovery rates and lower energy use, while manufacturers increasingly shift away from cobalt and explore new chemistries such as solid-state batteries. These changes raise performance expectations and may challenge existing processes. We are preparing to remain aligned with future treatment needs through focused Research & Development and strategic planning.²¹

Shifts in IT asset and battery reuse and recycling reflect the convergence of climate, technology, and geopolitical risks. Adapting our operations and data systems across both streams is key to meeting future regulatory and client demands. This remains core to our strategic planning and continuous improvement.



SDG 9.4

²¹ Retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes.

PRESERVE SIG 10

²⁰ Expand facility and partner network to provide local low GHG emissions footprint services across key demand geographies.

Integrating impacts, risks and opportunities into strategy

Our strategy is guided by the outcomes of our materiality and climate risk assessments, which together shape a comprehensive understanding of both impact and financial exposure.

The identification of physical risks, such as projected asset value losses from heat and flooding in key regions, has informed the need for operational continuity measures and long-term emission reduction planning.^{22,23} At the same time, evolving regulations, shifts in client expectations, and technological disruption across both IT and battery streams have highlighted the need to align our services, data systems, and investment focus with a changing external environment.

In 2024, we introduced a quantitative layer to our climate risk and opportunity analysis by estimating potential impacts on profitability. Using a heat map that combines likelihood and severity, we derived indicative percentage values of both risks and opportunities.

Risks estimated at:

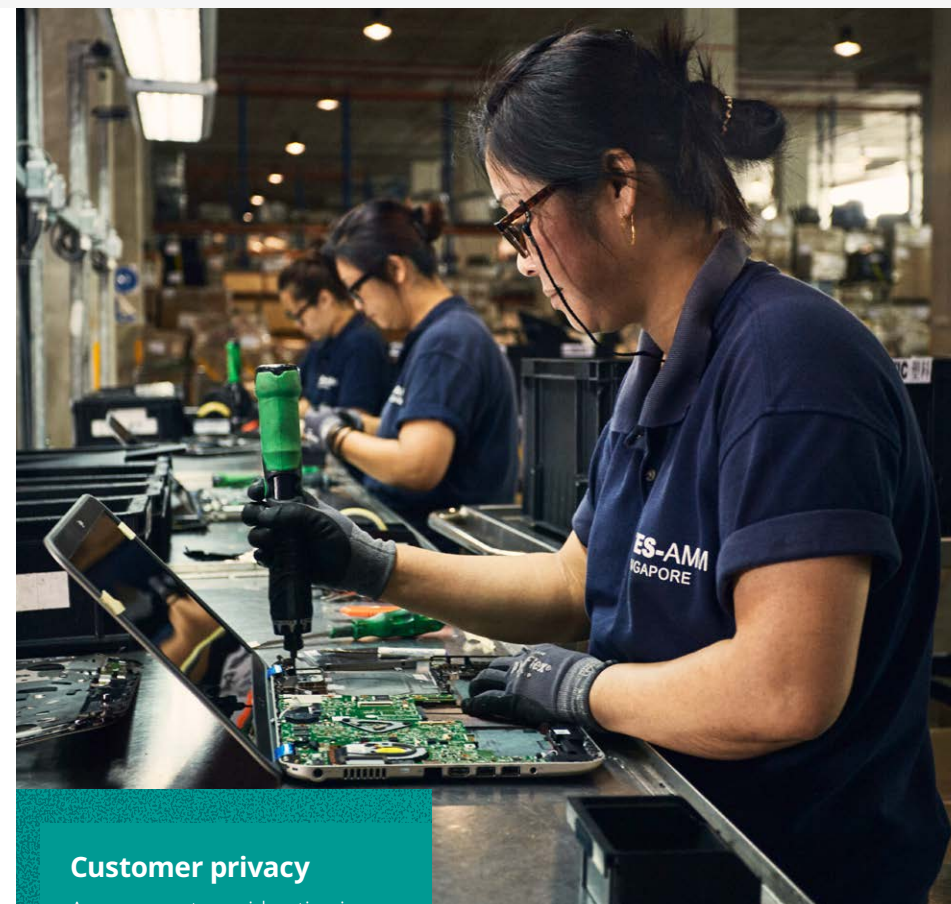
- 1 Regulatory changes in e-waste and processing standards present a 3.5% potential loss.
- 2 Technological shifts in battery recycling could lead to a 4.2% loss.
- 3 Brand risks related to data breaches or environmental non-compliance may account for a 3.7% loss.

Opportunities (gains) estimated at:

- 1 2.9% from resource efficiency.
- 2 3.7% from growth in both battery recycling and ITAD services.
- 3 4.0% from enhanced brand positioning.

These are not financial forecasts but strategic approximations to support prioritisation, strategy, and risk mitigation.

These insights are feeding into the development of our updated strategy, which will be revalidated in 2025 through the next double materiality assessment. This process will ensure that our strategic priorities remain grounded in impact, risk, and opportunity, and responsive to stakeholder and planetary needs.



Customer privacy

A paramount consideration in the delivery of technology asset disposal services is the privacy of our clients and intellectual property, including brand and reputational protection.

Data leakages and any loss of client assets are two targets managed and reported in our Sustainable Impact Goals.^{24,25} No notable customer privacy incidents occurred in 2024, through our deployment of effective governance, policies, and work procedures.



SDG 9.4

²² 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

²³ Integrate climate change measures into national policies, strategies and planning.

PROTECT SIG 1 ²⁴ Zero data leakage incidents.

PROTECT SIG 2 ²⁵ Zero loss of any client assets whilst in SK tes' custody.

Preserve

By extending the life of assets, managing waste responsibly and ensuring that we are accountable for our own impacts on the environment, we are taking action to preserve our planet and its precious resources, for future generations.



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 target commitment for scope 1, 2 and 3 emissions

Preserve progress at a glance



We processed **3.2m** individual technology assets for reuse in 2024, up from 2.5m in 2023



94% of our sites have already obtained ISO 14001, ISO 45001, and ISO 9001 certification



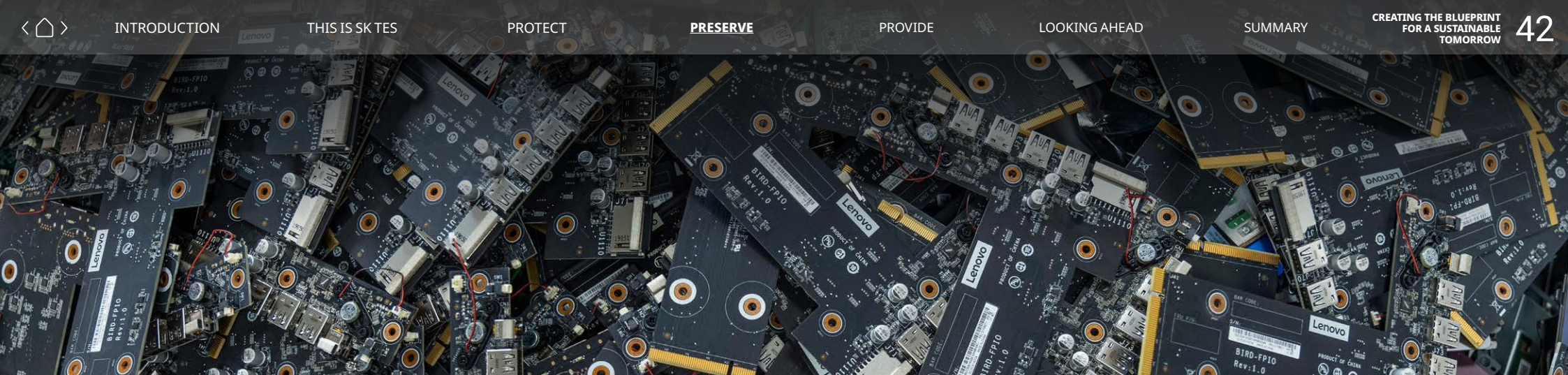
Recycling volumes increased by **41%** and reuse volumes grew by **21%**



27% reduction in Category 1 emissions associated with packaging



Energy efficiency gains made, with our 2024 energy intensity decreasing by **18%**

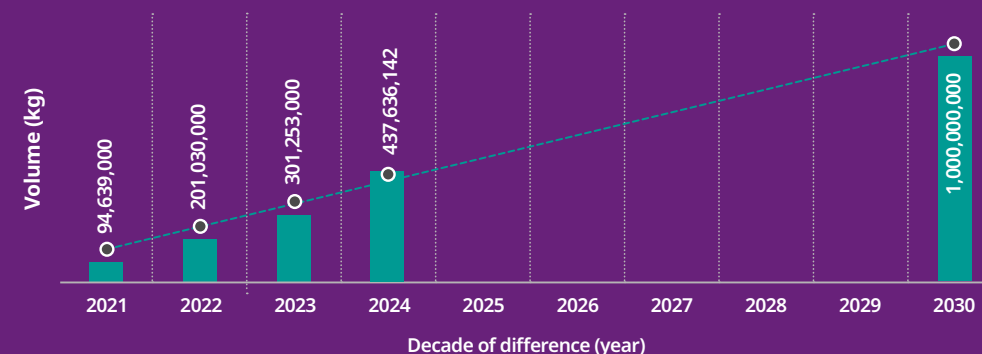


Making headway on our mission: zero waste to landfill by 2025

Overall volumes processed in 2024 reached more than 136 million kilograms, keeping us firmly on track to achieve our mission of 1 billion kilograms by 2030. Building on our established target ²⁶ to achieve zero waste to landfill by 2025, we made progress throughout 2024, with improved recycling and reuse rates, advancing our contribution to SDG 12.4 ²⁷ and 12.5 ²⁸ indicators. Volumes by weight and the rate of reuse and recycling showed strong improvement in 2024, with recycling volumes increasing by 41% and reuse volumes growing by 21%.

As sites develop their climate transition plans and tackle Scope 3 GHG emission reduction, this enhanced focus on waste diversion and improved recovery rates directly supports our emissions reduction strategy alongside our circular economy contribution. ²⁹

Progress towards our mission



SDG 12.4 ²⁷ Achieve environmentally sound management of wastes.

SDG 12.5 ²⁸ Substantially reduce waste generation through reduction, recycling and reuse.

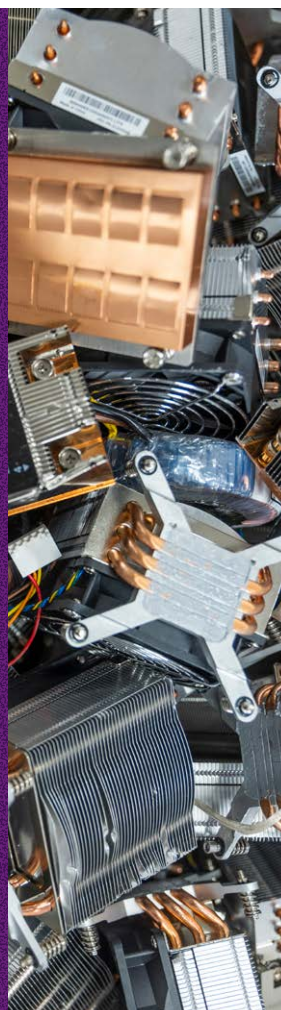
PRESERVE SIG 11 ²⁶ Zero waste disposed to landfill by 2025.

PRESERVE SIG 12 ²⁹ Set science-based target commitment for scope 1, 2 and 3 emissions.

Materials and waste management

As a circular technology service provider, materials are primarily accounted for as volumes of technology assets that we receive from our clients and process for reuse. This constitutes one of our predominant input volumes. In 2024, we processed over 3.2 million individual technology assets for reuse, representing a significant increase from the previous year's 2.5 million units. While we reported processing more than 6 million assets in 2023, we have refined our calculation methodology to exclude IT assets that are not specifically identified, and we continue working towards better tracking and enhanced asset definitions to improve data accuracy and transparency.

PRESERVE SIG11 ³⁰ Zero waste to landfill by 2025.



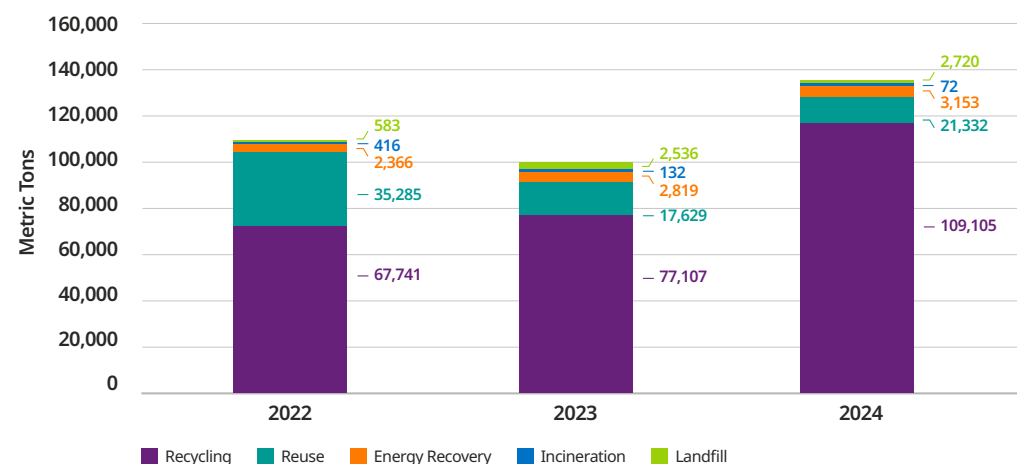
In 2024, our waste management performance demonstrated significant improvement alongside increased processing volumes. We are proud to report that our overall reuse, recycling and recovery rate improved to 97.95% (this year) compared to 97.34% (last year).

This enhancement reflects the success of our intensified recovery optimisation efforts and waste diversion strategies.

Most notably, our landfill and incineration without energy recovery rate decreased substantially to 2.05% in 2024 from 2.66%

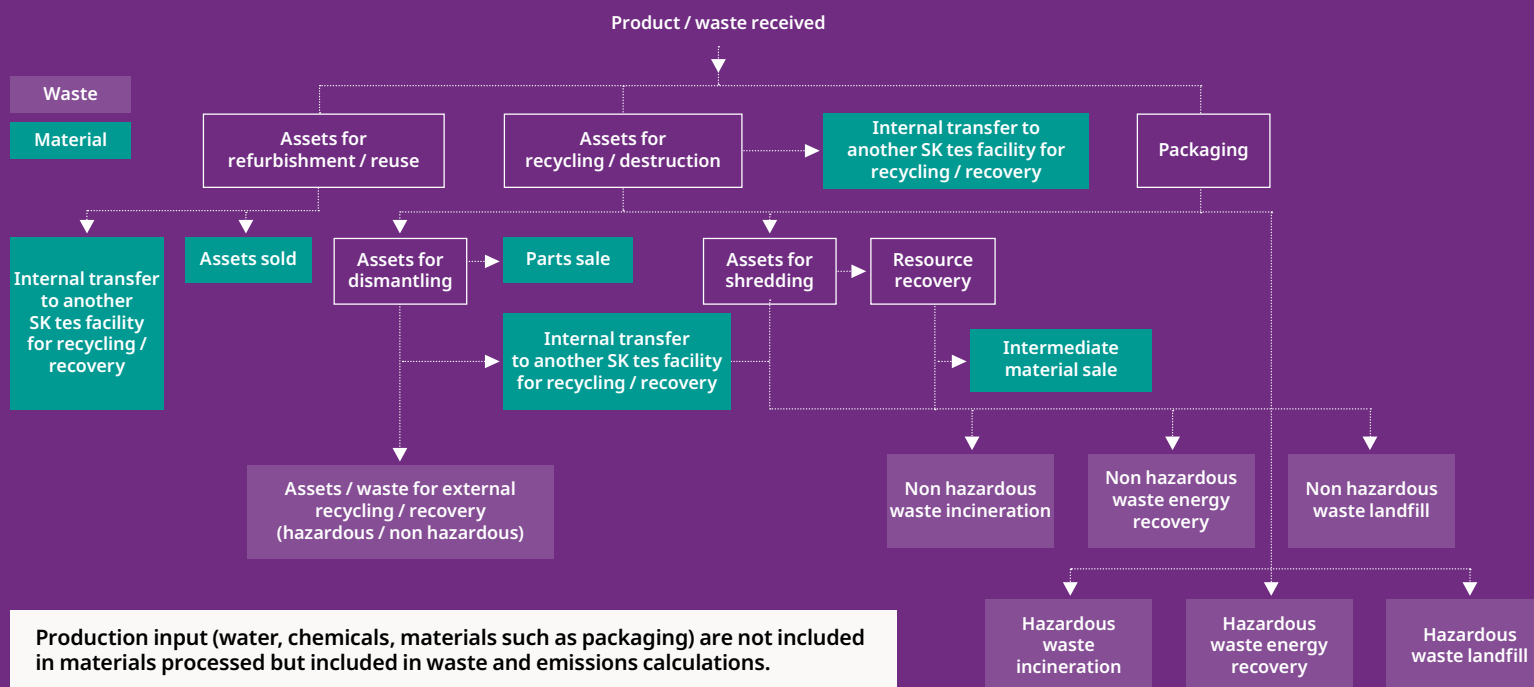
in 2023, bringing us significantly closer to achieving our zero waste to landfill target of less than 1%.³⁰ While hazardous waste volumes increased to 3,922 metric tonnes from 1,942 metric tonnes due to higher overall material processing volumes, our hazardous waste management maintained strong performance with almost 94% recycled or sent to incineration with energy recovery. Managing hazardous waste presents unique challenges due to strict regulatory requirements and limited disposal options, requiring specialised facilities and treatment processes that may not always align with our preferred recovery hierarchy.

Technology disposition



Materials and waste management

Volume of materials and wastes are accounted for at the point they leave our facilities and are defined as what we sold, transferred or sent to external recycling and recovery.



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.



Materials and waste management

Our emissions accounting methodology for waste and materials reflects our role as a circular economy facilitator, distinguishing between materials that continue their productive lifecycle, and waste requiring downstream processing. Refurbished and resold assets and components are assigned zero emissions within our inventory, as these materials avoid new manufacturing processes entirely. Preparing these assets generates operational emissions captured within Scope 1 and 2 emissions at our facility level.

For waste streams directed to downstream recovery and disposal activities, including recycling, material recovery, energy recovery, incineration, and landfill, we calculate associated emissions using established conversion factors from the UK Department of Business, Energy & Industrial Strategy (BEIS). Our system boundary encompasses the environmental impact up to the point of transfer to certified material recovery facilities, ensuring accountability for our direct influence while excluding downstream processing emissions that are attributed to the next user of the materials or energy generated.

This methodology enables clear quantification of our positive environmental contribution through the circular economy. Every asset we process for reuse and recycling generates substantial emissions avoidance by eliminating the need for new manufacturing, reducing raw material extraction demands, and preventing waste from reaching landfills. These avoided emissions represent the tangible environmental benefits of extending technology lifecycles and maintaining materials within productive use cycles rather than disposal pathways.

Breakdown of devices processed for reuse by category and avoided emissions

Device type	No. of devices processed (units)	Emissions avoided (tCO ₂ e)
Laptops	671,578	36,176
Desktop computers	281,694	9,916
Smartphones	232,607	2,366
Tablets	112,007	5,738
Servers	377,007	28,037
Televisions and monitors (LCD, LED)	378,158	16,913
Printers	454,584	5,637
Network equipment	120,983	3,962
Projectors	2,319	18
Audio equipment	10,219	4,692
Telephones	31,122	143
Gaming consoles	3,107	23
Digital cameras	1,092	4
Data storage devices	61,818	7,006
Uninterrupted power supply	33,437	5,831
Other consumer electronic equipment	452,372	4,421
Total	3,224,104	130,883

Data centres: a unique challenge for circular services

Turning ambition into lasting impact

This year marked a significant expansion in our server processing capabilities, reflecting growing demand from data centres, hyperscale operations, and artificial intelligence (AI) infrastructure deployments. With server processing volumes increasing by more than 120% compared to the previous year, we have positioned ourselves as a critical partner in the responsible decommissioning and asset recovery ecosystem that supports the digital economy's sustainable transformation.

Addressing the unique challenges faced by large-scale data centre operators has emerged as a pillar of our operations. As data centres evolve to support increasingly compute-intensive applications, lifecycle management of server hardware becomes crucial for both environmental sustainability and economic value recovery.

Our data centre decommissioning process applies circular economy principles to maximise resource efficiency and value retention.³¹ It includes secure data destruction, recovery of high-value components (e.g., processors, memory, storage devices, and specialised networking equipment), and material recycling. By reusing and refurbishing components, we extend the useful life of manufactured assets, reduce demand for new resource extraction, and mitigate the embodied carbon of server manufacturing, estimated at around 20% of total lifecycle emissions. Each redeployed component avoids the environmental impacts of producing a replacement, including rare earth metal mining, semiconductor fabrication, energy consumption, and water use.

We enable our clients to recover substantial value from their infrastructure investments, while meeting their sustainability commitments and complying with environmental regulations. The recovered components serve secondary markets, supporting smaller data centres and edge computing deployments that benefit from access to high-quality, tested hardware at reduced costs.



We anticipate continued growth in the hyperscale segment as data centre operators face increasing pressure to demonstrate environmental responsibility while managing rapid technological evolution. Our investment in capabilities to meet this growing demand positions us as an essential partner in sustainable digital transformation, building a more circular approach to the critical infrastructure that powers our increasingly connected world.³²

SDG 12.4

³² 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.



PRESERVE SIG 11

³¹ Zero waste to landfill by 2025.

Sustainable packaging initiative

Packaging ensures reused devices remain undamaged during transfers and represent a small fraction of total materials used. We continue to progress our sustainable packaging practices, with our facilities in Germany and the UK transitioning to packaging materials including cardboard and plastic films that contain variable recycled content ranging from 30% to 100%, depending on the specific products and applications.

This results in a significant 27% reduction in Category 1 emissions associated with packaging, decreasing to 1,065 tCO₂e compared to the previous year. Additionally, we have begun implementing activity-based tracking systems in select facilities, gradually transitioning from spend-based data to weight-based measurements for packaging

materials. This enhanced data collection methodology will be expanded across more facilities in upcoming years, providing greater accuracy in our environmental impact assessments and supporting more targeted reduction strategies.



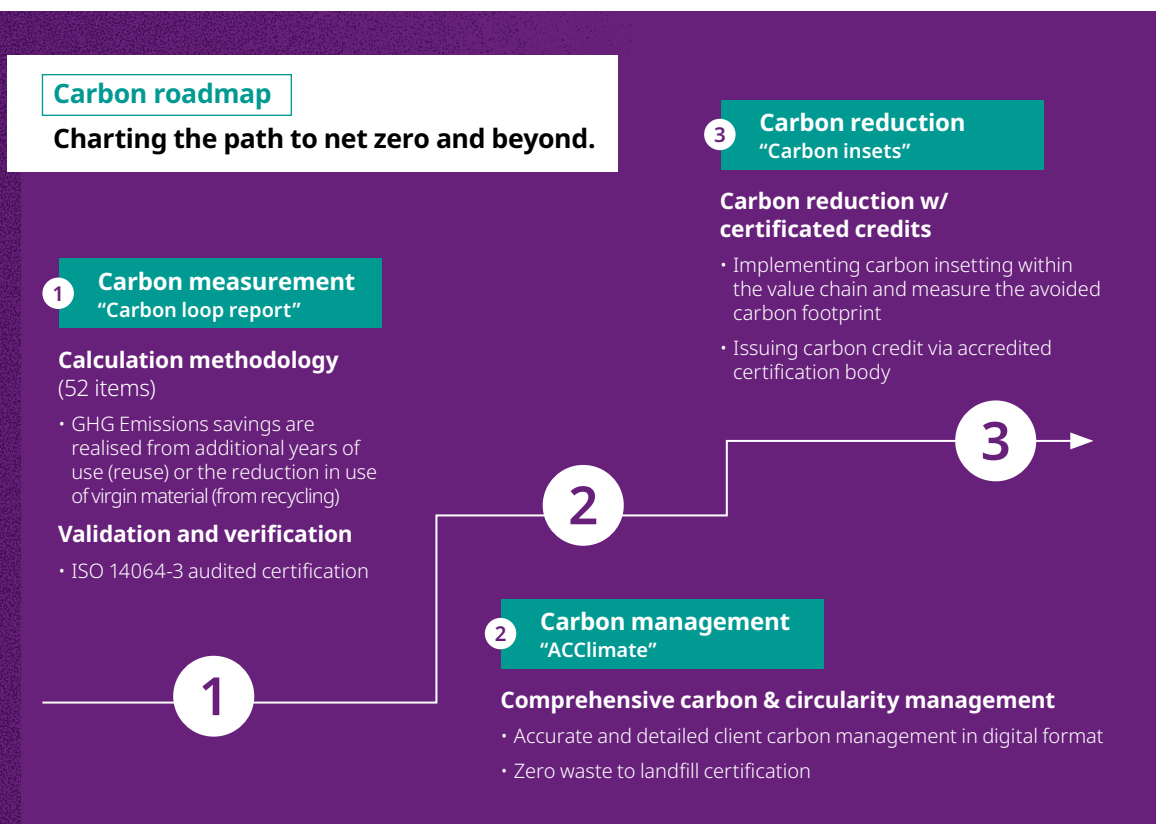
27%

reduction in
packaging-related
emissions



Innovative pathways to a circular, low-carbon future

We are embracing and adopting new technologies or practices to advance a low carbon future, connecting the circular economy with climate action:³³



As global climate targets become more ambitious and regulatory expectations tighten, we are actively developing a comprehensive carbon roadmap to support our clients' journey toward net zero emissions. At the heart of this roadmap is our commitment to provide responsible IT asset disposition (ITAD) services and empower our partners with credible data and actionable insights that accelerate real emissions reductions across their value chains.

Enabling verifiable climate action

The carbon loop calculator is a proprietary model designed to quantify the carbon savings that result from reuse, refurbishment, and responsible recycling of IT assets. By enabling clients to measure carbon avoidance associated with extending the lifecycle of devices or recovering materials through certified processes, the calculator provides a data-driven foundation for Scope 3 emissions reporting. These avoided emissions are often overlooked but represent a vital opportunity for clients to decarbonise their supply chains in alignment with circular economy principles.

This model will evolve, moving beyond carbon avoidance into the realm of carbon insets. Insets are emissions reductions that occur within a company's own value chain, unlike offsets, which are external. Through our closed-loop reuse and recovery programmes, clients can increasingly attribute measurable emissions reductions to decisions they make around asset recovery, reuse, and materials circularity. To meet emerging standards for integrity and traceability we will formalise these carbon benefits as verified insets, turning sustainability intentions into verifiable climate action.³⁴

Our future roadmap includes third-party validation, alignment with the Science-Based Targets initiative (SBTi), and integration with carbon accounting frameworks to ensure clients can transparently include these impacts in their net zero strategies.^{35,36}

**SDG 7.a**³⁵ Facilitate access to clean energy research and technology, and promote investment in energy infrastructure and clean energy technology.**SDG 7.b**³⁶ Expand infrastructure and technology energy service.**SDG 17.7**³⁴ 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 ³³ Identify and invest in higher use applications or lifecycle technologies for low value products and materials.

Global partnerships

Strategically amplifying our reach of positive environmental impact.

We are committed to making responsible e-waste management and asset recovery services accessible to more stakeholders across diverse markets.

In 2024, we strengthened our international presence by extending partnerships across key growth markets, including expanded collaboration in India and the Middle East. These partnerships enhance our capacity to divert electronic waste from landfills and promote circular economy principles in emerging markets, while maintaining our commitment to responsible business practices and regulatory compliance.

Expanding SK tes operational footprint

In 2025 we will expand European service capabilities with a new owned facility in Ireland and plans for a new battery facility in Hungary.

As part of our ongoing operational optimisation, we consolidated operations in Hong Kong by closing one facility while successfully transferring all volumes to our remaining Hong Kong location.³⁷

PRESERVE SIG 10 ³⁷ Expand facility and partner network to provide local low GHG emissions footprint services across key demand geographies.



Operational energy consumption

Our total energy consumption in 2024 was 75,531 GJ, representing an increase from the previous year. This increase was primarily driven by a 36% increase in volume processed, which led to higher electricity consumption and increased logistics requirements.

Our fuel consumption totalled 26,841 GJ in 2024, with diesel remaining the dominant fuel type, accounting for 56% of our fuel-related energy use at 15,005 GJ. To address the environmental impact of our diesel consumption, we introduced biodiesel as a sustainable alternative, consuming 94 GJ in 2024. We began using biofuel blends with higher percentages of organic components compared to standard market blends in some of our truck fleet during the last quarter of the year.

Committed to reducing the footprint of our transportation operations, we expect to increase biodiesel quantities in the upcoming years.

One of our German facilities continues to purchase heating delivered through water pipelines, which is partially generated with biomass combustion, contributing to a lower carbon footprint. Propane continues to be used in minor quantities for operational processes and some forklifts.

Fuel type	Use	GJ
Diesel	Transport operations (e.g. company-owned trucks transporting electronic materials, forklifts, and in limited cases back-up generators and company vehicles)	15,005
Gasoline	Transport operations (trucks and company cars)	6,885
Total gas	Heat source for European and American sites	4,857
Biodiesel	Sustainable alternative for diesel use	94
Total		26,841

Our total electricity and heating consumption was 48,690 GJ in 2024, driven primarily by the substantial increase in processing volumes. This comprised 42,023 GJ from non-renewable grid electricity and 6,667 GJ from renewable electricity sources.

While our absolute consumption of renewable energy increased by 12% compared to 2023, the percentage of renewable energy relative to our total energy consumption remained the same due to the significant increase in energy demand from higher volumes processed.

Our sites in Singapore, Thailand, and Australia continue to benefit from the energy generated by on-site solar panel installations, contributing significantly to our renewable energy targets, supporting our work towards decreasing our consumption of electricity from the grid.

In 2024, renewable solar energy accounted for 39% of electricity consumption at our Benoi site and 50% at our Bangkok site. Our Melbourne site achieved impressive results in its first full year of solar panel operations, with solar energy contributing 45% of the site's energy consumption in 2024. These sites generated surplus energy beyond our immediate consumption needs, with 954 GJ of renewable energy exported back to the grid, contributing to renewable energy supply in local electricity networks. While we understand the challenges of assessing the suitability of each site for solar power use, we continue to actively seek opportunities and solutions to reduce our indirect-source energy consumption, with the aim to transform all sites to net-zero energy use.



Our total electricity and heating consumption was **48,690 GJ** in 2024

6,667 GJ of renewable energy consumed



Our dedication to sustainable energy practices across all operations

Our Swedish facility maintains its exemplary commitment to 100% renewable energy procurement. Similarly, our Virginia site has continued its successful integration of 100% Renewable Energy Certificates (RECs) into its energy strategy, ensuring that all electricity consumption is offset by certified renewable energy sources.

From 2025, several sites will implement renewable energy contracts, with a substantial increase in our renewable energy share expected in the upcoming years as these initiatives take effect. This continued expansion of renewable energy across our operations is essential to achieving our Science-Based Target initiative (SBTi) commitment to reduce Scope 2 emissions by 42% by 2030.³⁸

Energy use – breakdown by energy sources

Energy source	Consumption (GJ)
Total energy from direct source – fuel	26,841
Total energy from electricity and heating	48,690
- Energy from indirect source – electricity from non-renewable source	42,023
- Energy from indirect source – electricity from renewable source	1,910
- Energy from direct source – electricity from renewable source	4,757
- Energy from indirect source – heating from non-renewable source	2,048
Total energy consumption	75,531

PRESERVE SIG 12 ³⁸ Set science based target commitment for Scope 1, 2 and 3 emissions.



Energy intensity

In 2024, our energy intensity decreased by 18% to 0.554 GJ / ton, representing a significant improvement in our energy efficiency compared to the previous year. This demonstrates improved operational efficiency and utilisation of our existing infrastructure. Energy intensity is calculated by dividing total energy consumption in gigajoule by our total output in metric tonnes, allowing us to understand the energy efficiency of our operations on a per-unit basis.

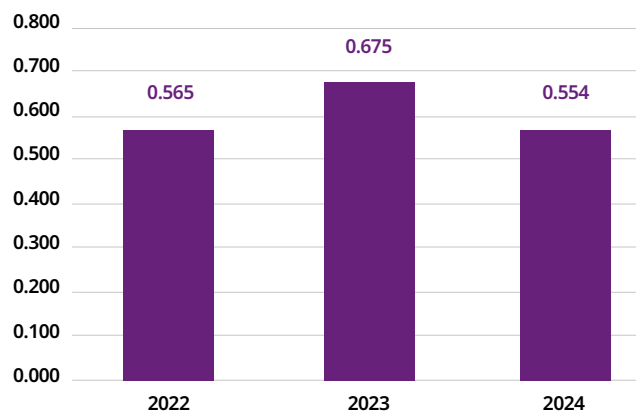
Several factors have contributed to the decrease in our energy intensity:

- 1 Volume efficiency gains** – the 36% increase in volume processed significantly outpaced the growth in energy consumption, resulting in better energy utilisation per unit of material handled.
- 2 Operational optimisation** – our existing facilities operated at higher capacity utilisation rates, spreading fixed energy costs across a larger volume of processed materials and improving overall efficiency.
- 3 Process improvements** – enhanced operational procedures and equipment efficiency gains contributed to more energy-efficient processing of electronic materials throughout our facilities.

While this improvement in energy intensity demonstrates our ability to scale operations with enhanced efficiency, we recognise that reducing intensity alone is insufficient to meet our environmental standards, as our absolute energy consumption and associated emissions still increased. Following the energy hierarchy principles - reduce, improve efficiency, and switch to renewable sources - intensity reduction represents an important first step in the "improve efficiency" phase.

Achieving our long-term sustainability goals will require a comprehensive approach that prioritises absolute reductions in energy consumption alongside our continued efficiency improvements, and accelerated adoption of renewable energy sources across all our operations.

Energy intensity: GJ / metric tonne of volume processed



Reductions in energy consumption

In 2024, we observed several changes in our energy consumption patterns, reflecting both our operational growth and commitment to sustainable energy practices:

- 1 Fuel consumption** – increased from 24,745 GJ to 26,841GJ, representing an 8% increase largely driven by the 36% increase in material processing volumes and associated logistics requirements. Diesel remained our primary fuel source, while we notably introduced biodiesel consumption at 94 GJ in the last quarter of 2024. This biodiesel utilises blends with higher organic content that reduce emissions by 15.4% compared to common biodiesel blends. We expect increases in biodiesel usage in upcoming years as we expand this programme across our fleet.

- 2 Electricity and heating consumption** – increased by 12%, from 42,932 GJ to 48,690 GJ. This increase was primarily driven by the substantial growth in processing activities, where higher volumes of electronic materials required more energy-intensive processing operations. Despite the absolute increase, our focus on operational efficiency and batch optimisation helped moderate the growth relative to the volume increase.

- 3 Renewable energy usage** – we successfully increased our renewable energy usage for electricity from 5,970 GJ to 6,667 GJ, marking a 12% increase compared to 2023. Both self-generated solar energy and purchased renewable energy contributed to this increase, demonstrating progress across our renewable energy initiatives. This growth includes the first full year of operations from our Melbourne solar installation and continued performance from our Singapore and Bangkok facilities.

Energy reduction initiatives in 2024 focused primarily on operational optimisation through improved batch processing combinations and implementing energy-saving measures where feasible. Despite significant volume growth, these efficiency measures helped moderate the increase in absolute energy consumption, maintaining our commitment to responsible energy management.^{39,40,41}



SDG 7.2 ³⁹ Increase share of renewable energy.
SDG 7.b ⁴⁰ Expand infrastructure and technology energy services.

PRESERVE SIG 12 ⁴¹ Set science based target commitment for Scope 1, 2 and 3 emissions.

Water use and stewardship



Total group Scope 3

77,361 tCO₂e



% of total
Scope 3 that is water

0.1%

While water usage is not considered a material topic for our operations, we recognise it is an important resource that must be managed sustainably.

Most of our facilities conduct mechanical-only processing which does not require water for recycling activities. As a result, water withdrawal volumes across these sites are minimal and primarily linked to sanitary use. In 2024 we withdrew 109,157 cubic meters of water.

A small number of our facilities do operate chemical lines. At these locations, wastewater is managed through dedicated treatment systems, either on site or through certified third-party providers.

For example, our Tuas West site in Singapore uses a mechanical vapour recompression technology to concentrate and recover wastewater in a closed-loop process, minimising discharge and freshwater demand. The plant's chemical lines effectively conserve water usage by reusing condensed water collected during processing, keeping public utilities supplied water usage to a minimum.

In previous years, two of our facilities have implemented rainwater harvesting systems to reduce dependency on municipal water sources and improve local water resilience. Our site in Shanghai collected 131,400 litres of rainwater in 2024, while our Thai facility collected 62,000 litres.

Emissions from the withdrawal and treatment of water are included in our Scope 3 category 1, as a purchased service. The emission factors from the UK Department of Business, Energy & Industrial Strategy (BEIS) are consistently applied across all sites to ensure uniformity. These include emission factors for water supply and water treatment and are based on the 100-year Global Warming Potential (GWP) of the gases involved.

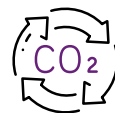
Understanding our GHG emissions

Scope 1



Building on the baseline established in 2023, we continued our comprehensive approach to greenhouse gas (GHG) emissions reporting. As detailed in our restatement of information section, we have updated our 2023 baseline emissions to reflect improved data quality and methodological refinements following the target submission process with the Science Based Target initiative (SBTi). This ensures accurate year-on-year comparisons and alignment with our science-based target commitments. Our baseline year's inventory has been recalculated in accordance with our baseline recalculation policy and the 5% threshold as a trigger for recalculation.

Our emissions inventory captures the full environmental impact across our value chain through detailed Scope 1, 2, and 3 assessments, utilising methodologies aligned with the GHG Protocol Corporate Standard.



Direct greenhouse gas emissions in 2024 totalled

1,798 metric tonnes of CO₂e which was an increase of 13% from the previous year.

This increase is primarily attributable to additional logistics activities involved with collecting client assets and the ongoing use of diesel in our operations, such as forklifts and vehicles. Emissions calculations continued to be based on GWP100 methodology, ensuring consistency with international standards and enabling accurate year-on-year comparisons.

As for previous years, we utilise the latest emission factors and conversion factors provided by the UK Department of Business, Energy & Industrial Strategy (BEIS) for the different fuel types and refrigerants. Sites contributing the highest Scope 1 emissions in decreasing order constituting 60% of the total were Seattle, Recklinghausen, Virginia, Shanghai and Johor Bahru. In line with our Climate Transition Plan, from 2025 onwards we will work towards transitional fuels such as biodiesel, and from 2028 we'll begin a phased replacement of the existing fleet of equipment and vehicles to electric.



Scope 1 category	Emissions (tCO ₂ e)
Mobile emissions	1,410
Stationary emissions	288
Fugitive emissions	100
Process emissions	0
Total	1,798

Understanding our GHG emissions

Scope 2

Energy indirect GHG emissions were calculated using both location-based and market-

based methodologies in accordance with GHG Protocol requirements. For Scope 2, calculations were based on GWP100, to ensure consistency and comparability year-on-year.

Since 2023, we have transitioned from a location-based to a market-based methodology for calculating emissions from our electricity consumption that are utilised in our reduction efforts.

Our 2024 Scope 2 market based emissions totalled 5,385 metric tonnes of CO₂e which was a rise of 11% on previous year, largely due to increased recycling, data wiping and refurbishment activities. Five sites in our Chinese and Singaporean facilities contribute to almost 70% of the total Scope 2 emissions:

Shanghai	31%
Suzhou	12%
Beijing	7%
Singapore - Benoi Sector	9%
Singapore - Tuas West	8%

These sites are considered as high priority in the transition to renewable energy, and initiatives for energy savings and reduction, to support the achievement of our Scope 2 reduction ambitions.

For operating locations where supplier-specific emission factors are not available, we continue to employ a geographically sensitive approach.

USA locations: we utilise Environmental Protection Agency (EPA) & Generation Resource Integrated Database (eGRID) emission factors based on regional grid averages.

European locations: we primarily use emission factors provided by suppliers or, when unavailable, rely on residual mixes published by the Association of Issuing Bodies (AIB).

Asia-Pacific locations: we have mostly used residual mixes for the Australian sites, emission factors published by government or local environmental agencies for most Asian sites, and as a last resort in certain instances we relied on emission factors provided by the International Energy Agency (IEA).

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	5,464
Market-based Scope 2 emissions	5,385
Difference between market and location-based emissions	79

GHG Breakdown

For Scope 1, most of the fuel-related emissions that we

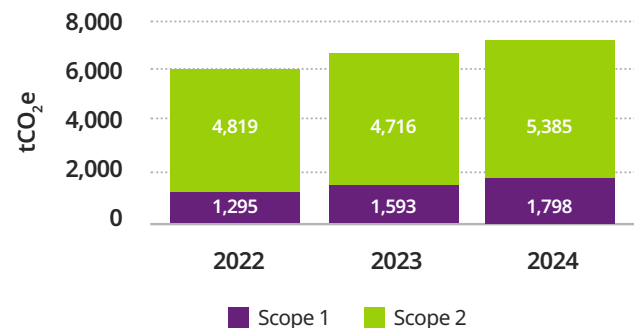
generate are carbon dioxide (CO₂), with a minor share from nitrous oxide (N₂O) and methane (CH₄). We monitor our usage of hydrofluorocarbons (HFCs), mostly used in air conditioning units and in a battery process to improve the efficiency of material separation. Although HFCs contribute a minority share of our Scope 1 emissions, tracking their usage helps us manage and reduce our overall environmental impact.

For Scope 2, supplier specific emission factors and residual mixes, which constitute the highest share of our emission factors, don't provide a breakdown in the gas types that are generated.

GHG	Scope 1 (MT)	Scope 2 (MT)
CO ₂	1,685	5,385
CH ₄	2	0
N ₂ O	14	0
HFCs	96	0



GHG emissions



Other indirect (Scope 3) GHG emissions

Our baseline year, 2023, represented the first year of a full greenhouse gas inventory comprising of all Scope 3 material categories. Since then, our Scope 3 emissions inventory has been expanded to include additional categories and enhanced methodologies, particularly for transportation-related activities. We are proud to see a year-on-year **14% reduction** in Scope 3 emissions intensity, demonstrating progress against our SBTi target in decarbonising our value chain.⁴²

The following categories and their respective emissions are as follows:

	Scope 3 category	2023 tCO ₂ e	2024 tCO ₂ e
1	Purchased goods and services	4,365	4,274
2	Capital goods	4,655	3,389
3	Fuel and energy related activities	1,430	1,412
4	Upstream transport and distribution	34,197	26,900
5	Waste	1,203	1,237
6	Business travel	2,918	673
7	Employee commuting	5,187	3,912
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 reporting boundary	
11	Use of sold products	636*	35,111*
12	End of life treatment of sold products	0.06*	4*
13	Downstream leased assets	Not relevant for SK tes	
14	Franchises	Not relevant for SK tes	
15	Investments**	321	447
	Total relevant scope 3 emissions	54,912	77,361
	Scope 3 intensity* per dollar of value added	0.00069	0.00059

* Only GenPlus emissions included. For all other operational sites, this category is outside the reporting boundary

** Investments (where SK tes has 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

Scope 3 emissions were calculated in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Standard.

Category 1 and 2

Purchased goods and services, capital goods

The spend data method was used to calculate category 1 and 2, using the US Environmentally Extended Input-Output (USEEIO) as emission factors, with the exception of water for which activity data was collected.

This year we started collecting activity data for selected goods items, including packaging materials for sites that have introduced sustainable packaging initiatives, to make sure we capture the emission reductions.

Category 3

Fuel and energy related activities

Calculations were performed starting from the activity data related to fuel and electricity, applying well-to-tank emission factors for fuel derived from the UK Department of Business, Energy & Industrial Strategy (BEIS) and a combination of upstream, transportation and distribution emission factors for electricity, provided by the International Energy Agency (IEA).

Category 4, 6 and 7

Upstream transport and distribution, business travel and employee commuting

Calculations used activity data based on the distance travelled, using emission factors from UK BEIS. For these categories, we switched to a well-to-wheel approach and revised the 2023 baseline year emissions to ensure comparison and consistency.

Category 5

Waste

Calculations were based on activity data using the waste-type-specific method, in which each type of waste and waste stream has a specific emission factor derived from the UK BEIS inventory. Emission factors for recycling and waste-to-energy are zero in accordance with the GHG Protocol for which only emissions from preparing for recycling should be included by the reporting company.

Category 15

Investments

Scope 1 and 2 data of these linked companies were used, accounting only for the percentage of ownership, using similar emission factors as per our own Scope 1 and 2 inventory.

Aligned with the GHG Protocol and reflecting our role as a circular service provider and electronic waste recycler, our direct influence over emissions during the technology device's use phase or at the end of its second life is limited. These phases are primarily managed by the original manufacturers who determine energy efficiency and recyclability. Consequently, our reduction efforts focus on areas within our control, such as our supply chain, waste management, and transportation, aligning with the GHG Protocol to prioritise reporting and reduction efforts where impact is greatest. By facilitating technology device reuse and recycling, we contribute significantly to lifecycle GHG emissions reductions by reducing the demand for new product manufacturing and virgin material extraction, thereby delivering positive environmental outcome.

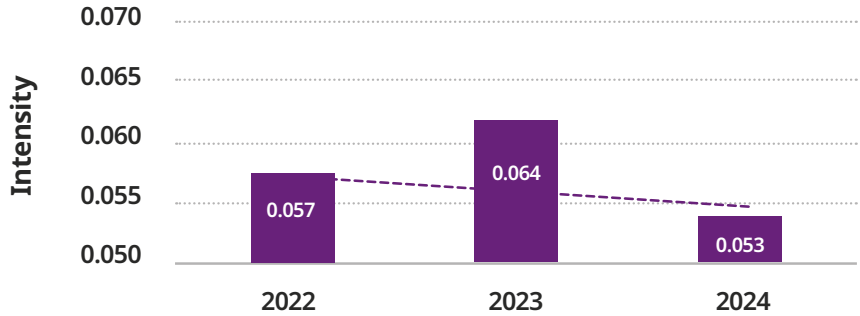
Our Scope 3 inventory constitutes 92% of the total emissions generated by SK tes. In line with Science Based Target initiative (SBTi) requirements to act on 67% of Scope 3 emissions, our focus is to minimise waste, transportation and distribution activities, and the purchase of goods, services and capital goods.

PRESERVE SIG 12 ⁴² Set science based target commitment for Scope 1, 2 and 3 emissions.

GHG emissions intensity

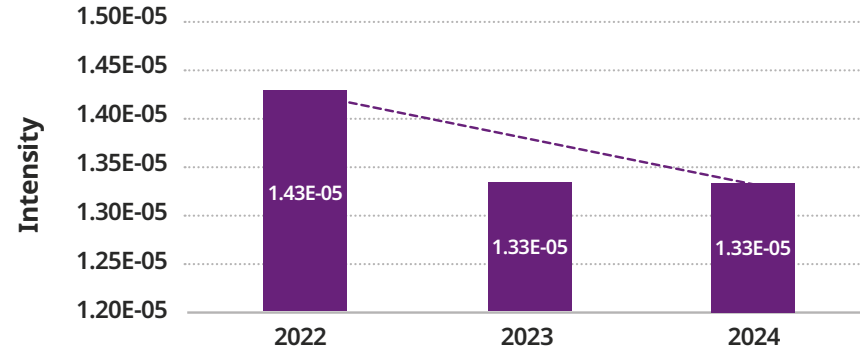
Despite the absolute increase in emissions, Scope 1 and 2 GHG emissions intensity per tonne of materials processed significantly decreased compared to 2023. The intensity improvement indicates that our emission increases are primarily driven by business growth rather than operational inefficiency.

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



Intensity of GHG emissions by revenue provides a different perspective highlighting the change to lower volume (weight) higher revenue processing of technology devices beginning in 2023. The figure has remained consistent since 2023 due to the increased revenue but also the increased number of servers processed and the high electricity demand involved in processing cloud and artificial intelligence powering devices.

Scope 1 & 2 (tCO₂e)/S\$ revenue



Reductions in GHG emissions

Our Climate Transition Plan

In 2023, we committed to Net Zero by 2050 with the Science Based Targets initiative (SBTi). We are currently in the target validation process, with submitted targets as follows:

- 42% absolute reduction in Scope 1 and 2 emissions, measured against our 2023 baseline

- 51.6% intensity reduction in Scope 3 emissions* per dollar of gross profit by 2030, measured against our 2023 baseline

This commitment will be formalised through SBTi validation expected in 2025.⁴³ Our Scope 3 target was initially proposed to be measured per tonne of material processed but was subsequently revised to align better with our business strategy and growth objectives.



To achieve these goals, we will implement a Climate Transition Plan, to be rolled out in three phases:⁴⁴

Phase 1

Kick-off (2024)

Establishes improvements across all emission scopes.

Scope

1

Route optimisation strategies to minimise transportation distances during material collections and deliveries, alongside initial biofuel adoption in our fleet operations.

Scope

2

Comprehensive energy-saving measures across processing facilities.

Scope

3

Sustainable packaging for refurbished IT equipment and components.

Phase 2

Scale & efficiency (2025-2027)

Significantly expands our decarbonisation efforts.

Scope

1

Improvements include enhanced routing optimisation combined with batch processing to consolidate shipments and scaled biofuel deployment across our logistics network.

Scope

2

Replace legacy processing machinery with energy-efficient systems for recycling and air conditioning, implement comprehensive building retrofits, and procure of renewable energy through green energy contracts and renewable energy certificates (RECs).

Scope

3

Expand through optimisation of third-party logistics partnerships, increase waste-to-landfill diversion programmes (which also aligns with the Preserve SIG 11 of achieving zero waste to landfill), and scale adoption of sustainable packaging throughout operations.

Phase 3

Fleet transformation (2028-2030)

Implements breakthrough technologies for deeper decarbonisation.

Scope

1

Partial transition of our collection and delivery fleet to electric and hydrogen vehicles and phase-out of fossil fuel-powered machinery in processing facilities.

Scope

2

Deployment of solar panel systems and expanded renewable energy procurement to achieve higher shares of clean electricity usage.

Scope

3

Low-emission solutions for third-party logistics operations and expanding leased vehicle and machinery programmes to reduce emissions from our capital investments.



The proposed near-term targets in our 17 Sustainable Impact Goals are:

42%

reduction

in absolute Scope 1 and 2 GHG emissions by 2030 from a 2023 baseline year

51.6%

reduction

in material* Scope 3 GHG emissions per dollar of gross profit generated from a 2023 baseline year

* representing at least 67% of total scope 3 emissions



SDG 13.2 ⁴⁴ Integrate climate change measures into national policies, strategies, and planning.

PRESERVE SIG 12 ⁴³ Set science-based target net zero commitment for Scope 1, 2 and 3 emissions.

Our commitment to protect air quality

We report on air emissions from our operations that are separate from greenhouse gases, focusing on substances with potential localised environmental and health impacts, including nitrogen oxides (NOx), sulphur oxides (SOx), and particulate matter (PM). These emissions primarily result from diesel combustion in company vehicles, boilers and generators.

In 2024, our operations produced 3.423 tons of NOx, 0.03 tons of SOx and 0.091 tons of PM emissions, consistent with our previous years' air emissions. While these emissions are part of our environmental impact, they represent a relatively small portion of our overall emissions profile. Nevertheless, we collect data to ensure these pollutants are monitored ultimately to effectively manage and effectively eliminate.

We also measure volatile organic compounds (VOCs) emissions on an instantaneous basis at our recycling sites as a condition of their licence to operate. Real-time monitoring ensures that our emissions remain within the regulatory limits, allowing us to address any issues promptly and maintain compliance.

Assessing environmental stewardship across our value chain

Environmental stewardship is critical throughout our entire value chain, from business partners and suppliers to downstream recycling and disposal vendors.

All disposal partners undergo environmental due diligence during onboarding, including verification of compliance with local environmental regulations and adherence to internationally recognised standards for responsible recycling and e-waste management. Our Supplier Code of Conduct explicitly requires environmental commitments, social responsibility practices, and governance standards that align with our sustainability objectives. This comprehensive approach ensures that our value chain adheres to the highest standards of responsible business conduct.

Our business partner network is exclusively managed through our international partner management programme and comprehensive compliance framework.

This includes assessment of environmental capabilities, regulatory compliance status, and adherence to responsible recycling standards during initial onboarding and through ongoing monitoring.

In 2025 we will improve our due diligence programme. It will incorporate expanded environmental assessments, including evaluation of climate change impact, reduction strategies, and resource efficiency measures, especially for our logistics and packaging suppliers as these constitute a larger share of our procurement emissions.



Provide

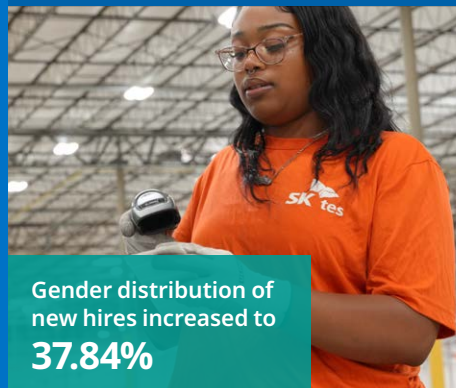
We provide a safe, diverse and inclusive workplace and community in which people can thrive.



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



Gender distribution of new hires increased to **37.84%**



Women held **36.84%** of leadership roles



Our sustainability training programme, "Sustaining Tomorrow", reached **97%** of targeted employees



In Germany we identified employees with **31** different nationalities and 34 different ethnic backgrounds



Annual employee turnover rate in 2024 was **17%** - within normal industry ranges



We actively narrowed the digital divide for underserved communities by distributing **1,240,043** consumer electronics (of the 3 million distributed)

Our people are at the heart of our impact

Following a period of sustained growth in previous years, total headcount across our operational regions (Asia Pacific, Europe, and the US) saw a reduction of approximately 4% in 2024. While business activities in battery recycling and IT asset disposition (ITAD) remain active, this change likely reflects shifts in internal structure, increased operational efficiency and evolving team configurations over the year.



Employees by gender	Female		Male		Undisclosed		Total	
	2023	2024	2023	2024	2023	2024	2023	2024
Total employees	934	873	1,702	1,665	14	12	2,650	2,550
Permanent employees	902	840	1,558	1,498	14	12	2,474	2,350
Temporary employees	32	33	144	167	0	0	176	200
Full-time employees	911	849	1,679	1,635	14	12	2,604	2,496
Part-time employees	23	24	23	30	0	0	46	54
Workers (non-employees)	62	26	128	54	23	6	213	86

Employees by age	<30		30-50		>50		Total	
	2023	2024	2023	2024	2023	2024	2023	2024
Total employees	614	655	1,504	1,427	532	468	2,650	2,550
Permanent employees	549	577	1,427	1,340	498	433	2,474	2,350
Temporary employees	65	78	77	87	34	35	176	200
Full-time employees	599	634	1,483	1,406	522	456	2,604	2,496
Part-time employees	15	21	21	21	10	12	46	54
Workers (non-employees)	72	37	117	40	29	9	218	86

Employees by region	Asia-Pacific		Europe		US		Total	
	2023	2024	2023	2024	2023	2024	2023	2024
Total employees	1,708	1,453	635	632	307	465	2,650	2,550
Permanent employees	1,628	1,389	539	504	307	457	2,474	2,350
Temporary employees	80	64	96	128	0	8	176	200
Full-time employees	1,696	1,437	604	597	304	462	2,604	2,496
Part-time employees	12	16	31	35	3	3	46	54
Workers (non-employees)	85	45	48	16	86	25	219	86

Across all employment categories, most of our workforce consists of permanent, full-time employees. This structure reflects our commitment to job stability and the long-term wellbeing of our staff, including access to benefits such as health insurance, retirement plans, and professional development opportunities. It also reinforces our approach to building engagement and retention over time.

In 2024, approximately 65% of our employees were male, a figure which shows a slight increase from the previous year's 64%. The gender disparity reflects the physical nature of e-waste management and ITAD work, which is an area historically dominated by men. We continue to increase the representation of women through more inclusive recruiting processes. We have set a target to achieve 50% female representation at the management level.⁴⁵

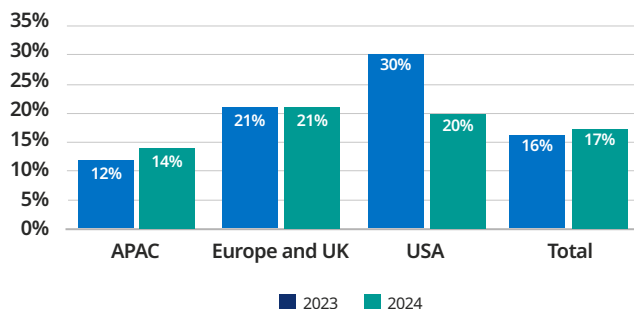
The use of non-employees or contractors occurs in countries where the company provides professional services (e.g. project engagements for specific client programmes) or for onsite specialised, technical services work. The use of non-employees is directly proportional to activity levels. When we engage temporary workers, we do so through verified labour hire companies compliant with local labour laws and the Responsible Business Alliance (RBA) Code of Conduct. Where foreign migrant workers are engaged, we use approved recruitment agencies and cover all associated fees, thereby safeguarding workers from recruitment-related exploitation.

Annual employee turnover rate in 2024 was 17%, down from 23% in 2022. It rose 1% from the previous year. This remains within a range consistent with normal workforce dynamics, and still below industry average.

Turnover patterns varied across regions from 2023:

- Asia-Pacific (APAC) rose from 12% to 14%, remaining within an acceptable range for a dynamic, growing labour market.
- Europe and the United Kingdom held steady at 21%.
- United States showed strong gains, dropping from 30% to 20%, reflecting more effective retention practices.

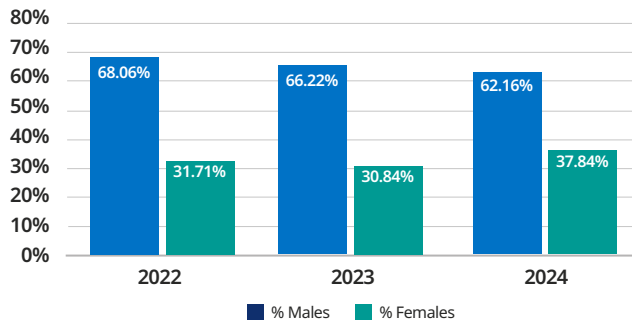
Turnover rate by regions



As part of our strategy to enhance employee engagement and retention, in 2024 we implemented more robust feedback mechanisms, including an annual engagement survey. This was conducted at selected locations, with a comprehensive organisation-wide survey planned for 2025. Forming part of our materiality assessment exercise, the goal is to ensure a more comprehensive understanding of employee priorities across regions.⁴⁶

We are committed to attracting diverse talent that aligns with our organisational values. While recruitment rates decreased due to stabilised operations following a period of significant growth, it enabled us to optimise existing workforce capabilities. Notably, gender distribution of new hires increased to 37.84%, reflecting our progress attracting female hires to the organisation and industry.

Recruitment: Gender distribution of new hires



PROVIDE SIG 14 ⁴⁶ Increase feedback and participation in employee engagement activities.

PROVIDE SIG 17 ⁴⁵ Achieve gender parity in management and senior management roles.

Human rights and labour practices across our value chain

We align our human rights commitments with the ILO's Declaration on Fundamental Principles and Rights at Work, as well as with core ILO conventions ratified in the countries where we operate. These standards are embedded in our policies, training, and due diligence processes across all operations and supply chains.

We are guided by international norms in the following areas:

- Freedom of association and the right to collective bargaining
- The abolition of child labour
- The elimination of all forms of forced or compulsory labour and modern slavery
- Non-discrimination and responsible business conduct
- The prevention of violence and harassment in the world of work
- Compliance with standards on working time
- Support for decent youth employment opportunities

A framework for all: Human Rights Risk Assessments

Building on these international standards, the Human Rights Framework and its Risk Management System was published and implemented in March 2024.

We follow a universal risk management process, grounded in the principles outlined in ISO 31000, to identify, assess, and mitigate risks across all areas of our operations and value chain.

The framework applies to internal stakeholders, such as all employees. In 2026 it will be rolled out to external stakeholders, applying to suppliers, contractors, and third-party partners. To translate these directives to daily routines we created the Human Rights Working Group: a network of 1 or 2 site-level representatives acting as a bridge between local management and the Group. Their role as a local champion is to operationalise human rights policies, execute Group instructions, and foster behavioural change by anchoring these principles in everyday practice.

At the core of this framework is a structured risk management cycle that includes:

1. Risk Identification:

Human rights risks identified across four dimensions: policies at risk of breach or weak implementation; vulnerable groups, including female workers, migrants, aged workers, disabled workers and individuals from ethnic minorities; specific business areas where practices may expose workers to harm; and country-level risks based on legal context and rights enforcement.

2. Risk Analysis:

Risks analysed by combining the estimated severity of a potential impact with the probability of its occurrence using a five-point scale. The lowest level represents negligible concern and the highest indicates a serious and highly probable issue, producing a consistent basis for comparison and prioritisation.

3. Risk Evaluation:

Once scored, risks are plotted on a heat map to visualise severity and likelihood, which determines its priority level. Risks in the highest zones require immediate action, while those in mid-range zones call for targeted improvements or increased oversight. Lower-scoring risks are considered stable but remain under routine monitoring to detect any change in exposure.

Following the implementation of control measures, each risk is re-evaluated to determine the residual risk and whether further action is necessary.

4. Risk Treatment:

Targeted actions are implemented for each identified risk, according to the individual situations, following one of the following approaches:

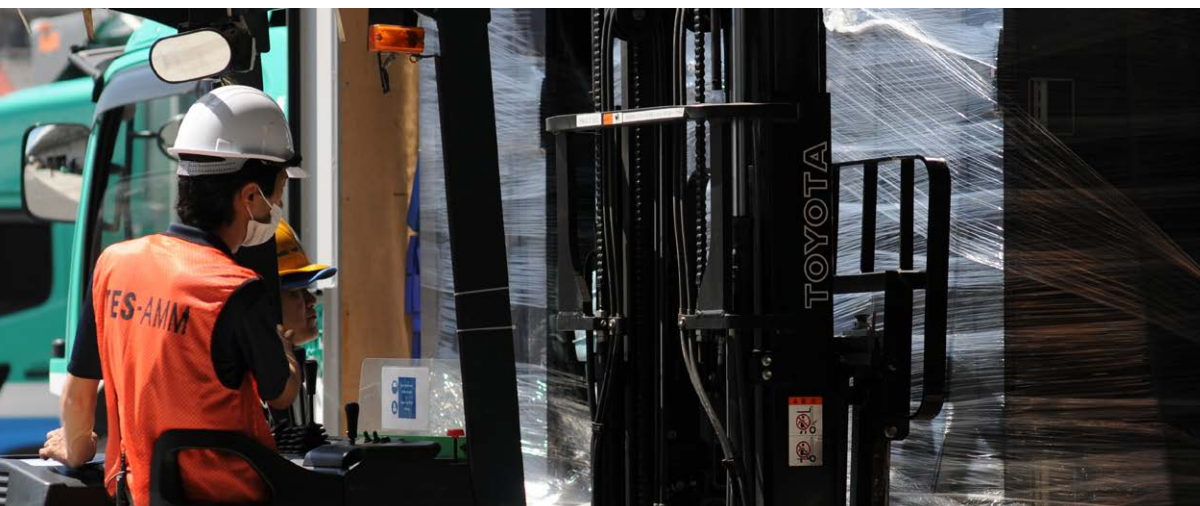
- a) Accept the risk before or after control measures, depending on the risk evaluation
- b) Avoid the risk through the discontinuation of activities that cause or could lead to risk materialising
- c) Reduce the severity of the impact in case of risk already materialised through remediation practices specific to the individual case
- d) Prevent the risk through practices that reduce the likelihood of occurring
- e) Transfer, share and distribute part of the risk with outside entities such as value chain partners.

5. Monitoring and Review:

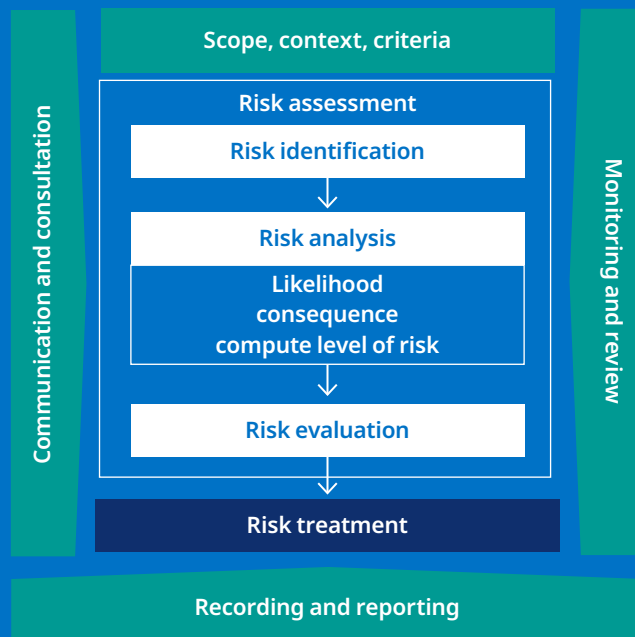
Risk management strategies are regularly reviewed to ensure they remain effective and aligned with industry standards, internal policies and regulatory requirements.

6. Communication and Consultation:

Communication on human rights takes place on two levels. Most exchanges occur between the human rights working group and employees, using training sessions, surveys, and internal updates to build understanding and gather feedback. In parallel, management communicates through formal statements from the CEO on human rights practices, signalling leadership's commitment and reinforcing expectations across the organisation.



The risk identification process carried out in 2024 allowed us to identify high-risk countries within the Group, including Malaysia, Indonesia, and Vietnam. For these locations, targeted strategies are currently under development to address structural vulnerabilities, strengthen policy implementation, and enhance oversight.



(Source: ISO 31000:2018 Risk management process)

The Human Rights Risk Assessment process was integrated into the Internal Audit cycle in 2024, creating structured opportunities to review labour practices and human rights performance in identified high-risk countries. This integration ensures alignment between policy oversight and operational realities and strengthens the feedback loop between local audits and Group-wide risk mitigation.

Within the Human Rights Framework, one-to-one sessions take place between the Group Compliance Director and Country representatives to discuss and coordinate the specifics of each Human Rights instruction and assignment to ensure proper execution. The consultation following these sessions revealed significant variation in human rights and labour practices across regions, particularly between entities in Europe and those in the Asia-Pacific. To address these disparities, SK tes is currently developing a set of Baseline Standards - mandatory minimum requirements for human rights and labour practices across all internal operations – with implementations planned in 2025.

These standards will define expectations in areas such as non-discrimination, humane treatment, working hours, wages and benefits, and the prohibition of forced and child labour. Their purpose is to ensure that all entities operate at a consistent and internationally recognised level before pursuing more advanced or context-specific initiatives.

SK tes maintains a strict prohibition of child labour and any form of involuntary labour across all operations and throughout its supply chain. Our human rights approach includes systematic controls designed to prevent its occurrence, through the whistleblowing mechanism, scheduled audits and binding supplier commitments. Where assessments reveal risks or breaches, prompt corrective measures are enforced. In line with the Responsible Business Alliance (RBA) standards, we engage only pre-approved recruitment agencies and assume all associated recruitment costs, safeguarding workers from incurring debt that could lead to exploitative conditions. Forced labour risks are addressed through our Human Rights Risk Management framework, and we maintain a zero-tolerance stance on any violation.

Diversity, equal opportunity, and non-discrimination

In 2024, SK tes continued to promote diversity and inclusion across its global workforce, maintaining our commitment to fair representation and equal opportunity. Women held 36.84% of leadership roles (managers and above), a marginal decrease from the previous year (37.25%).^{47,48}

To better understand the composition of our workforce and support inclusive leadership development, we monitor role diversity across all levels by age and gender. This allows us to identify potential imbalances and strengthen generational and gender inclusion in both operational and leadership structures. The following table summarises our 2024 workforce profile by role category, age group, and gender.⁴⁹

Role diversity by age and gender for GRI 405

Role	<30	30-50	>50	Female	Male	Undisclosed
Operator	459	835	281	438	1126	11
Supervisory and admin	166	437	106	337	371	1
Management	29	135	53	88	129	0
Senior management	1	20	28	10	39	0
Total	655	1,427	468	873	1,665	12

The 2024 Human Rights Risk Assessment placed specific focus on the inclusion of vulnerable groups. As part of this focus, we have initiated targeted programmes in selected locations to increase employment opportunities for persons with disabilities. These programmes are developed with local Human Resources teams and partners to ensure accessibility across recruitment, onboarding, and day-to-day work environments.



SDG 5.5

⁴⁷ Ensure women's participation and equal opportunities for leadership at all levels.



SDG 10.2

⁴⁹ Empower social, economic and political inclusion of all, ensure equal opportunity and reduce inequalities of outcome.

PROVIDE SIG 17

⁴⁸ Achieve gender parity in management and senior management roles.

Meaningful impact for equal opportunities^{50, 53, 54}

United Kingdom

Disability confident committed

Our UK operations are proud to be part of the government's Disability Confident scheme, a movement encouraging employers to think differently about disability and take action to improve how they recruit, retain and develop disabled people.



As a Level 1 Disability Confident Committed employer, we have made commitments to implement inclusive practices and carry out specific actions that provide opportunities for disabled people.

We work closely with our local Department of Work and Pensions and their 'Access to Work' team, providing support to individuals who need extra assistance in familiarising themselves with workplace environments or gaining valuable work experience. These partnerships range from brief workplace visits to regular weekly placements over extended periods and has yielded remarkable results. One participant performed so exceptionally well that we offered him part-time employment, later increasing his hours until he became a full-time permanent employee who remains with us today.

Italy

Charter for equal opportunities and equality at work

In Italy, we are signatories to the Charter for Equal Opportunities and Equality at Work (Carta per le Pari Opportunità), a voluntary declaration of intent for companies to promote inclusive corporate culture and human resource policies that are free from discrimination and prejudice.

Supported by Fondazione Sodalitas, who represents Italy within the European Platform of Diversity Charters promoted by the European Commission, it aims to combat workplace discrimination and promote equity. By adopting this charter, we stand against all forms of workplace discrimination – gender, age, disability, ethnicity, religious faith, sexual orientation – while committing to value diversity within the organisation, especially equal opportunities between men and women.



Meaningful impact for equal opportunities

50, 51, 52, 53, 54

Germany

Charter of diversity

Our German entity is a signatory to the Charta der Vielfalt (Charter of Diversity), the largest employer-led initiative in Germany promoting diversity and inclusion in the workplace. Supported by the Federal Government, the charter calls on organisations to create an appreciative, respectful, and prejudice-free working environments.

Through this, we commit to embedding diversity in our organisational culture and to recognise the potential of all individuals regardless of age, gender identity, ethnic origin, nationality, religion or belief, sexual orientation, physical or mental ability, or social background. We support inclusive HR practices and foster a climate of mutual respect and trust, essential for social cohesion and long-term economic success.

We contribute to the charter's aims by reviewing our internal processes, facilitating open dialogue on diversity, and providing regular updates on our progress. Managers and employees alike play a key role in shaping an inclusive workplace, and we actively involve our workforce in these efforts.

We also collaborate with national organisations like Diakonie, who facilitate workplace integration and support for individuals with disabilities.



Our operations span many regions, resulting in a naturally diverse workforce with a rich mosaic of ethnic backgrounds. This diversity fosters an open-minded environment, enhancing our ability to innovate and adapt.

In 2024, we advanced our approach to ethnicity tracking in line with our commitment to responsible data use and employee privacy. Data collection was initiated at selected sites, enabling us to better understand the composition of our workforce and support more inclusive practices. For example, in our sites in Germany, we identified employees with 31 different nationalities and 34 different ethnic backgrounds. Our Rotterdam site with just below 40 employees recorded 19 different ethnicities. These figures will form the basis for future benchmarking and local inclusion strategies.

We recognise that inclusion requires both strong policies and consistent practice, and that structural progress depends on sustained engagement across all levels of the organisation. As we build capacity through local

champions, the Human Right Working Groups, policies, procedures and trainings, we remain committed to cultivating a workplace that reflects the diversity of the communities we serve.

Despite our preventive efforts, four incidents involving discrimination and elements of bullying or harassment were formally reported in 2024. In all cases, disciplinary investigations were conducted, resulting in the termination of the individuals responsible. These outcomes reinforce our zero-tolerance stance and the importance of fostering a respectful workplace.

To strengthen our preventive measures, in October 2024, we launched a global Anti-Workplace Harassment campaign, reinforcing our commitment to respectful conduct and psychological safety. This initiative was supported by targeted anti-sexual harassment training programmes rolled out in our entities in the United States and Japan, aimed at raising awareness among staff and equipping managers with the skills to professionally address and manage incidents.



Freedom of association and collective bargaining^{50, 51, 52, 53, 54}

Employees at SK tes have the right to freedom of association and collective bargaining, as stated in our Labour Policy and aligned with international human rights standards. We fully respect employees' choices to join trade unions or other interest groups, and do not interfere with or discourage such participation.

To ensure consistency with global data protection and anti-discrimination standards, we do not collect personal information on employees' union membership or political views. Our support for these rights is communicated through annual training and is actively reinforced by our Human Rights Working Group.

At the institutional level, we recognise and engage with legally established employee representation mechanisms. In China, for example, we have entered into formal collective bargaining agreements with employee unions in both our Beijing and Shanghai

operations. These agreements were developed through a process of equal consultation in accordance with national laws and outline mutual commitments between the company and employees in areas such as working hours, occupational health and safety, wage distribution, leave entitlements, and protections for female employees.

In 2024, no confirmed cases of violations related to freedom of association or collective bargaining were reported in either our operations or supply chain.^{51, 52}

**SDG 5.5**⁵⁰ Ensure women's participation and equal opportunities for leadership at all levels.**SDG 8.7**⁵¹ Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking.**SDG 8.8**⁵² Protect labour rights and promote safe and secure working environments for all workers.**SDG 10.2**⁵³ Empower social, economic and political inclusion of all, ensure equal opportunity and reduce inequalities of outcome.**SDG 10.3****PROVIDE SIG 17** ⁵⁴ Achieve gender parity in management and senior management roles.

Significant indirect economic impacts

Bridging the digital divide and increasing circularity.

SK tes activities generate multiple significant indirect economic impacts throughout the value chain. By offering circular solutions for electronics and batteries, we reduce demand for virgin raw materials and help lower the resource intensity of digitalisation and electrification across industries.

Through battery recycling, we contribute to securing critical raw materials such as lithium, nickel, and cobalt within regional economies, reducing dependence on volatile international markets and enhancing supply chain resilience. This localised recovery of critical materials supports domestic manufacturing capabilities, creates skilled employment opportunities in the recycling sector, and helps stabilise pricing for industries dependent on these materials. Our operations contribute to building strategic material reserves that strengthen economic security and reduce exposure to geopolitical supply disruptions. By selling refurbished devices, SK tes supports access to digital tools in underserved regions, particularly in developing countries, contributing to narrowing the digital divide and advancing the transition toward a circular economy.

Through our IT Asset Disposition (ITAD) programmes, we distributed more than 3 million refurbished assets in 2024, of which 1,240,043 consumer electronics - desktop computer, laptops, tablets and smartphone - providing affordable technology access to underserved communities at significantly below-market prices. This distribution creates measurable indirect economic impacts by narrowing the digital divide.

Device type	Quantity	Primary benefits
Desktops	276,515	Workplace productivity, remote work access
Laptops	660,114	Education, employment opportunities
Smartphones	232,336	Financial inclusion, gig economy access
Tablets	71,078	Early childhood education, digital literacy
Total	1,240,043	2.4-3.6 million people reached



Impact in action



Access to technology

In the United States, only 23% of lower-income households have access to essential technologies compared to 63% of high-income households.⁵⁵ Devices are distributed directly from our operations or through our downstream partners across the globe, providing affordable alternatives to new electronics. This enables lower-income communities to connect to the internet and essential online services, stimulating local economic activity and entrepreneurship.

Our device distribution generates positive indirect economic impacts across education, employment, and financial inclusion. Research indicates that students lacking access to digital devices and connection cannot complete homework or submit university applications⁵⁶ making our laptop and tablet distribution critical for educational equality. Smartphone distribution enables participation in the digital economy through mobile banking services and independent contractor platforms, while desktop and laptop access facilitate remote work opportunities. Academic studies⁵⁷ on technology access show significant learning gains and economic benefits through improved educational outcomes that enable access to higher-paying employment opportunities.

Access to technology also plays a role in improving health outcomes and reducing healthcare costs by expanding access to essential medical support, particularly in remote or underserved areas. Financially, affordable computing and mobile devices help unbanked individuals connect to financial services, reducing dependency on informal or exploitative systems and integrating them into formal economic systems.

Climate action

Emissions avoided through circular economy practices generate additional indirect economic benefits. Climate change poses significant risks to economies worldwide, including increased costs from natural disasters, disruptions to agriculture and supply chains, and impacts on public health. Through reducing our global footprint, we help mitigate these risks, promoting economic resilience and reducing the potential for climate-related economic losses. This further contributes to better health outcomes, particularly in vulnerable communities most affected by environmental degradation, reducing healthcare costs and improving productivity.



The significance of these impacts aligns with UN Sustainable Development Goals, particularly SDG 1.4 (Ending Poverty),⁵⁸ SDG 4.4 and 4.6 (Quality Education),⁵⁹ SDG 5.b (Gender Equality),⁶⁰ SDG 9.c (Industry, Innovation and Infrastructure),⁶¹ SDG 12.2, 12.5, and 12.8 (Responsible Consumption and Production),⁶² SDG 13.2 (Climate Action),⁶³ and SDG 17.8 (Partnerships for Sustainable Development).^{64, 65}

	SDG 1.4	⁵⁸ 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	⁵⁹ Increase the number of youths and adults who have relevant skills.
	SDG 5b	⁶⁰ Enhance the use of enabling technology to promote the empowerment of women.
	SDG 9c	⁶¹ Significantly increase ICT and provide access to the internet in least developed countries.
	SDG 12.2 SDG 12.5 SDG 12.8	⁶² Sustainable management of natural resources, information and awareness for sustainable development.
	SDG 13.2	⁶³ Education on climate change.
	SDG 17.8	⁶⁴ Enhance used of ICT for capacity building for least developed countries.

PROVIDE SIG 16 ⁶⁵ Each country to advance an SDG1, SDG4, SDG5, SDG7, SDG8, SDG9, SDG10, SDG12, SDG13 or SDG17 initiative.

* See page 7 for table of emissions avoided by devices resold.

⁵⁵ www.pewresearch.org/short-reads/2021/06/22/digital-divide-persists-even-as-americans-with-lower-incomes-make-gains-in-tech-adoption

⁵⁶ <https://ctu.ieee.org/blog/2023/02/27/impact-of-the-digital-divide-economic-social-and-educational-consequences>

⁵⁷ <https://pmc.ncbi.nlm.nih.gov/articles/PMC4893577>

Occupational Health and Safety

SK tes has maintained a formal Occupational Health and Safety (OHS) management system since 2005 and reflects best practice and legal compliance.

As of 2024, 35 out of 38 operational sites are certified under ISO 45001: 2018, covering 99.4% of our employees and workers.

Our facility in Rotterdam received certification in 2024, and our battery site in France is scheduled for certification in 2025. The OHS system is embedded in our Integrated Management System (IMS), alongside quality, environmental, and responsible recycling (R2) management systems.

Given the nature of our operations involving hazardous materials, our OHS system protects employees and workers performing activities and services within our operations and at client locations. To ensure that our system remains compliant, effective and up to date, we operate a central regulatory monitoring process through our global governance platform. This platform tracks regulatory changes across all jurisdictions where we operate. When changes are identified, we conduct an internal gap analysis and legal applicability review to remain compliant with national and international standards.

At each operational site, a risk assessment team is appointed to identify and evaluate work-related hazards. These teams are trained by certified providers and follow a structured process: each activity is assessed for risk severity and likelihood, with results used to prioritise mitigation actions. Periodic reassessments are conducted, including after incidents or audit findings. Controls include work redesign, clear work instructions, training, and provision of personal protective equipment. For high-risk activities, work does not commence until the risk is reduced to a tolerable level. Risk elimination or reduction is achieved through actions such as implementing systems or processes that reduce direct exposure to hazards, communicating work instructions and safety procedures through training, and providing adequate personal protective equipment to employees.

Incident reporting and investigation are managed through a centralised online platform. All Environmental, Health, and Safety (EHS) incidents must be reported immediately to supervisors and Health & Safety representatives. Department managers and supervisors can administer first aid. Once an incident is reported, the Health and Safety representative conducts a thorough investigation to identify the root cause and determine the necessary corrective actions. High-severity incidents are escalated to senior management and stakeholders for the appropriate level of attention and response.

To safeguard workers engaged in hazardous tasks, a Permit-to-Work system is established prior to commencement of such work. It is implemented for activities such as hot work, work at height, confined space entry, work on energised or rotating machinery and exposure to chemicals. To allow employees to remove themselves from dangerous situations, under the Permit-to-Work system, the Health and Safety personnel have the authority to mandate a stop to work, even after a permit has been issued. Workers exposed to hazardous substances undergo pre-placement and periodic medical surveillance in line with regulatory requirements. All employees are covered by mandatory health insurance, ensuring access to non-occupational medical care as well.⁶⁶

Health and safety training is delivered at all operational sites. In 2024, health and safety topics were included in 50% of all training

hours.⁶⁷ Health and safety trainings are carried out for all employees in our operations, with a mandatory introductory training on health and safety procedures and best practices for all new hires. Specific trainings are assigned according to the type of work carried out and the nature of the material handled by the individual employees. Training modules cover operational procedures, legal compliance, and preventive actions. These trainings are a channel through which important information on occupational health and safety is communicated to all employees. Health and Safety representatives and department heads deliver regular communications, while feedback is collected through toolbox talks, suggestion boxes, and Human Resources channels.

In our value chain, we apply OHS due diligence at the onboarding stage for all suppliers and business partners, to identify and mitigate any significant occupational health and safety risks that may be directly linked to our operations and value chain. We will expand this with ongoing surveillance mechanisms to address emerging hazards across the lifecycle of business relationships.



SDG 8.8 ⁶⁶ Protect labour rights and promote safe and secure working environments for all workers.

PROVIDE SIG 15 ⁶⁷ Minimum of 16 hours of approved compliance and other training per employee per year.



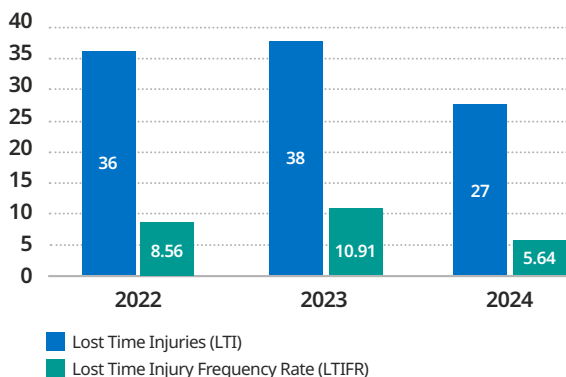
Work-related incidents and injuries

All incidents at SK tes are grouped into eight primary types.

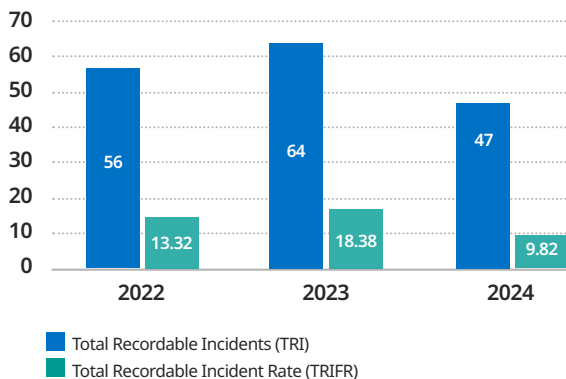
Incident classification	Description	No. of incidents
Battery thermal runaway	Heat-producing reactions within a battery, often due to mechanical damage, internal short circuits, or thermal runaway, which can result in smoke or fire.	15
Smouldering, fire or explosion event	Includes all smouldering, combustion or blast incidents unrelated to batteries.	12
Controlled hazardous release	Managed discharges of substances of concern within facility limits, contained without external exposure.	7
Property or equipment damage	Incidents that resulted in the damage or loss of a facility, equipment, materials or assets.	28
Transport or logistics incident	Incidents relate to handling or movement of materials outside of SK tes facilities.	5
First aid incident	First Aid Incidents involve minor injuries treated on-site.	58
Recordable injury (beyond first aid)	Requires professional medical care beyond first aid but do not lead to lost work time	20
Lost time injury (LTI)	Results in absence from work. The combination of LTIs and Recordable Injury Beyond First Aid represent the Total Recordable Incidents (TRIs).	27

Our Health and Safety performance since 2022

Health & Safety incidents and accidents (Lost Time Incidents)



Health & Safety incidents and accidents (Recordable Incidents)



SK tes has set a clear yearly target of zero high-consequence injuries and fatalities.^{68, 69, 70} This target was once again met in 2024. We monitor lost time incidents (LTIs) and recordable incidents (TRIs) in line with GRI and internal reporting standards. These metrics provide important insights into our occupational health and safety performance and help us track progress toward our goal of eliminating workplace injuries.

We are pleased to report a significant improvement in our safety performance during 2024. Our lost time incidents decreased to 27 cases (LTIFR: 5.64) compared to 38 cases (LTIFR: 10.91) in the previous year, representing a 29% reduction in LTIs and a 49% improvement in frequency rate. Similarly, our total recordable incidents declined to 47 cases (TRIFR: 9.82) from 64 cases (TRIFR: 18.38) in 2023, demonstrating a 27% reduction in TRIs and a 46% improvement in frequency rate.

This positive trend reflects the effectiveness of our enhanced safety management systems, effective worker training programmes and hazard identification processes, and the continued fostering of a strong safety culture implemented over the years.



SDG 3.9 ⁶⁸ Substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water, and soil pollution and contamination.



SDG 8.8 ⁶⁹ Protect labour rights and promote safe and secure working environments for all workers.

PROVIDE SIG 13 ⁷⁰ Zero high consequence injury and fatality cases.

Preserving environmental safety and protecting our workforce

Battery thermal events can represent a significant operational risk within our battery handling operations. As we process increasing volumes of end-of-life batteries from electronics and Electric Vehicles (EV), managing thermal runaway incidents becomes critical to protecting our workforce, maintaining operational continuity, and preserving environmental safety standards.



Battery thermal events primarily result from two critical conditions

- 1 Short circuiting of battery cells when electrical pathways create unintended connections.
- 2 Physical damage to battery cells including punctures, crushing, or bending during processing.

Both conditions become particularly hazardous when electrical charges remain in battery cells, as the exothermic reactions from highly charged lithium-ion batteries generate heat levels too high to contain through conventional means.

Thermal events occur most frequently during dismantling of small electronic devices, particularly consumer electronics, such as modern smartphones, where batteries are tightly integrated and difficult to remove without damage. While we cannot fully eliminate thermal runaway risk in such activities, we assess the risk as acceptable given that only single cells are typically involved during manual dismantling operations.

Measures to prevent and control

Our prevention strategy encompasses multiple operational stages, beginning with storage and transportation where we implement comprehensive safety packaging protocols aligned with UN Model Regulations on the Transport of Dangerous Goods. All loose lithium-ion battery cells and those dismantled from devices are properly packaged according to our global safety procedures to protect against short circuiting and physical damage.

Innovative processes

Our Singapore facility employs a process developed for soft pouch battery cells found in certain consumer electronics. It involves punching battery cells through controlled puncturing by needles creating small holes, followed by soaking in water-filled Intermediate Bulk Containers (IBCs) where combustion is significantly impeded. This allows complete electrical discharge within approximately one hour, compared to conventional brine soaking methods that require several weeks or months. Water bath tanks cool the heat generated from punched cells while local exhaust ventilation systems capture and channel vapours through wet scrubber systems for proper treatment. Once pre-destruction is complete, processed cells no longer pose thermal runaway risks.

Our facilities maintain specialised engineering controls tailored to local operations.

- **Singapore:** Uses liquid nitrogen cooling systems for mechanical shredding, temperature and Volatile Organic Compounds (VOC) sensors, and controlled battery feeding rates with strict liquid nitrogen dosing protocols for processing highly charged batteries.
- **Rotterdam:** Employs infrared cameras and thermocouple sensors for temperature monitoring during EV battery electrical discharging, complemented by established local procedures for safe EV battery processing.
- **France:** Conducts battery shredding and crushing in inert CO₂ conditions that prevent combustion.

High-voltage EV batteries require specialised electrical discharging protocols and cannot undergo pre-destruction. We collaborate with customers to ensure partial electrical discharge and proper packaging before transport, while our teams review manufacturer-specific electrical circuits and assemblies to develop safe in-house discharging procedures, including post-discharge voltage testing to prevent voltage rebound phenomena.



Incident response

When thermal events occur, trained personnel implement immediate containment measures including soaking batteries in water or isolating them with vermiculite to prevent heat transfer. All incidents, regardless of severity, are logged in our central reporting system to maintain comprehensive tracking and learning opportunities.

Our global facilities successfully managed multiple thermal events during 2024, demonstrating effective response capabilities:

- **Thermal runaway events:** we successfully managed instances where batteries began smoking or overheating in storage areas.
- **Physical damage incidents:** in a few cases, batteries were accidentally damaged during processing operations, resulting in battery implosion and short circuits.
- **Processing-related events:** during routine operations, minor incidents occurred during sample processing and controlled battery discharging.

All incidents were successfully contained through our robust safety protocols, including materials handling, proper ventilation systems, fire suppression equipment, and evacuation procedures when necessary. These examples demonstrate that while battery-related incidents are an inherent risk when processing end-of-life batteries, our comprehensive safety management systems consistently prevent escalation and protect our workforce while maintaining operational continuity.^{71, 72, 73, 74}



3 GOOD HEALTH AND WELL-BEING

SDG 3.9 ⁷¹ Substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water, and soil pollution and contamination.



8 DECENT WORK AND ECONOMIC GROWTH

SDG 8.8 ⁷² Protect labour rights and promote safe and secure working environments for all workers.

PROVIDE SIG 13 ⁷³ Zero high consequence injury and fatality cases.

PROVIDE SIG 15 ⁷⁴ Minimum of 16 hours of approved compliance and other training per employee per year.

Training and education

At SK tes, we view employee training and development as critical to maintaining a resilient, compliant, and future-ready workforce. Training is not only aligned with our operational needs but also embedded in our sustainability and governance commitments. It supports our strategic goals under the SUSTAIN values and helps drive continuous improvement across all business units and regions.

In 2024, we delivered a broad range of training programmes tailored to different employee groups, roles, and risk areas. On average, each employee completed 9.1 hours of training during the year which unfortunately fell short of our SIG15 target of 16 hours per employee per year.⁷⁵ Training includes a mix of in-house sessions, online learning modules, and external certifications, with particular emphasis on our Code of Conduct, Health and Safety, Data and Cyber Security, and Sustainability. Participation for our sustainability training programme, “Sustaining Tomorrow”, reached 97% of the targeted employees, demonstrating greater

success in integrating sustainability into our core operations. The Sustainability training highlights the importance of the interconnectedness of the environment the people and the economy for long term sustainability, the key concept of a circular economy and how SK tes contributes to it, and the United Nation Sustainable Development Goals (UN SDGs) with a deep dive on climate change.^{76, 77, 78} The course also highlights how each person can play a crucial role in shaping a sustainable future and give practical example on the actions that can be taken every day to support the SK tes Sustaining Tomorrow commitment.



SDG 4.4
SDG 4.6

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



SDG 12.8

⁷⁷ Sustainable development information for all.



SDG 13.3

⁷⁸ Education on climate change.

PROTECT SIG 15

⁷⁵ Minimum of 16 hours of approved compliance and other training per employee per year.

Engaging the communities we operate in

Driving expansive social impact



SK tes is committed to engaging with local communities through inclusive education and awareness-raising programmes centred on circular economy and e-waste management.

In China, our team deepened its leadership in circular economy education through the Vision Circular Economy Science Education Base in Shanghai. As one of China's earliest national demonstration facilities for circular economy education, **the site hosted 33 outreach events in 2024, engaging 3,463 participants including schoolchildren, university students, corporate partners, and international delegations.** Through a combination of lectures, factory tours, hands-on workshops, and interactive exhibits, participants were introduced to the journey of e-waste, from disposal to resource recovery.

Tailored programmes were designed to suit different age groups and knowledge levels, including primary school children, international high school students, and environmental engineering undergraduates.

Several thematic learning activities were conducted in collaboration with educational institutions, such as UWC Changshu and Wellington College International Shanghai, where students explored topics ranging from battery dismantling and precious metal recovery to carbon emissions and climate change.

On Earth Day, SKtes experts joined panel discussions to share real-world insights into sustainable electronics recycling, ESG practices, and green innovation.

Corporate partners including Marriott International, Chanel, Dell, Abbott, and Volvo also engaged with our education programmes throughout the year. Initiatives ranged from workplace e-waste collection campaigns to technical demonstrations and employee engagement workshops focused on circularity and sustainability. These partnerships reinforce the message that sustainability is a shared responsibility, from industry through to individual action.

In addition, SKtes welcomed participants of the Belt and Road "Zero-Waste Cities" international training programme, hosted in partnership with the Ministry of Science and Technology and Tsinghua University. Delegates from countries including Cambodia, Iran, Nepal, and Sri Lanka visited our Shanghai site to learn about China's progress in e-waste and battery recycling systems, highlighting our role in promoting global knowledge exchange and capacity building in sustainable waste management.

LEAP grants transform product stewardship cost into social and economic returns

SK tes Australia is the founder and majority shareholder of Sustainable Product Stewards (SPS). SPS was set up in 2022 with the aim of ensuring Australia's social and disability enterprise sector was viable within Australia's co-regulated National Television and Computer Recycling Scheme (NTCRS), a product stewardship scheme for television, information and communication technologies.

Co-regulators in the scheme have a history of procuring recycling from social and disability enterprises in an ad-hoc manner, with short term commitments, uneven forecasts and 'feast or famine' demand. It was incompatible with enterprise operating models that call for stable, predictable, meaningful work to foster a viable employment scenario for participants and the ability to invest in a great place to work and great product stewardship outcomes.

SPS provides funding for over 35,000 hours per year to the social and disability enterprise sector all around Australia, including regional Australia where options for participation in the workforce are limited. Moreover, in 2023-24 SPS launched the Local Environment Advancement Program (LEAP) grants enabling social and disability enterprises to develop a project and apply for funding grants up to \$10,000. The LEAP grants contribute to SK tes Sustainable Impact Goal 16 to advance socially oriented SDGs, in particular SDG 8 (Decent Work and Economic Growth), SDG 12 (Responsible Consumption and Production) and SDG 17 (Partnerships for the Goals), among others.^{79, 80, 81, 82}

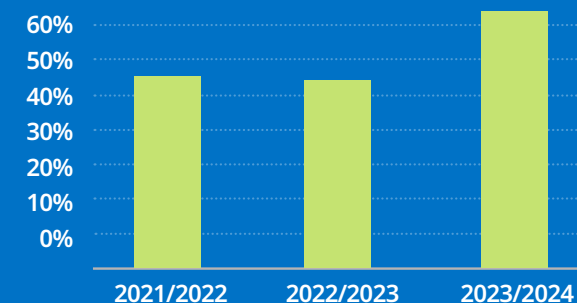
The LEAP grants are into their second year and are attracting the attention of major brands eager to ensure that the recycling of their end-of-life product collected through the NTCRS goes beyond compliance, in a manner that is socially and environmentally sustainable, regenerative and best practice.

This is achieved by managing the scheme differently, rather than by introducing additional costs. Brands can co-sponsor LEAP grants to increase engagement across their value-chain and transform the cost of product stewardship into a valuable social and economic return, aligned with ESG targets and UN SDGs. Being participant led, LEAP grants have had a major impact in workplace improvements through the provision of equipment, health and safety upgrades, certifications and research and development.

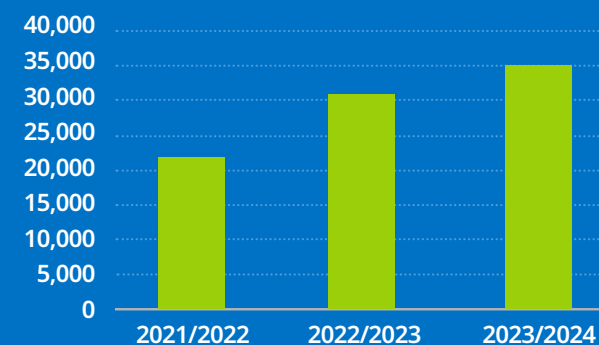


PROVIDE SIG 16 ⁸² Each country to advance one of the following SDG initiatives: 4 (Quality Education), 7 (Affordable and clean energy), 8 (Decent work and economic growth), 9 (Industry, innovation and infrastructure), 12 (Responsible consumption and production), 13 (Climate action) or 17 (Partnership for the goals).

Social enterprise recyclers for SPS



Hours of work for Australians facing barriers to employment



Voices from the community

83, 84, 85, 86, 87, 88, 89, 90, 91

Social enterprise recycler Are-Able share the impact of their LEAP grant:

Key issues identified were inadequate space, poor accessibility, and potential safety hazards due to the haphazard storage of e-waste components. The project aimed to improve the storage of dismantled e-waste components through the construction of new storage racks. The initiative was driven by the need to enhance the efficiency of e-waste management and to create a safer work environment.

The new storage racks have significantly improved the storage of dismantled e-waste components. The racks have increased storage capacity, improved accessibility, and enhanced safety in the workspace. The project has also positively impacted the efficiency of e-waste processing, as components are now easier to locate and handle. We are deeply appreciative of SPS's dedication to supporting social enterprises in this way.

JAMES CHAPMAN

Team Leader E-Waste & Recycle Centre



SDG 1.4

⁸³ Ensure that all men and women, in particular the poor and the vulnerable have access to appropriate new technology.



SDG 3.8

⁸⁴ Access to quality essential healthcare services.



SDG 4.4

⁸⁵ Increase the number of youths and adults who have relevant skills.

SDG 4.6



SDG 5b

⁸⁶ Enhance the use of enabling technology to promote the empowerment of women.



SDG 9c

⁸⁷ Significantly increase ICT and provide access to the internet in least developed countries.



SDG 12.2

SDG 12.8

⁸⁸ Sustainable management of natural resources, information and awareness for sustainable development.



SDG 13.3

⁸⁹ Education on climate change.



SDG 17.8

⁹⁰ Enhance used of ICT for capacity building for least developed countries.

PROVIDE SIG 16 ⁹¹ Each country to advance one of the following SDG initiatives:

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).

Looking ahead

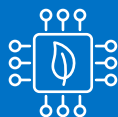
Sustainability is a journey of continuous progress and improvement.



At SK tes, we remain committed to advancing the circular economy and upholding ethical practices in the responsible management of technology.



Our strategy remains clear to: Protect, Preserve, and Provide.



We aim to be the first lifecycle management company with climate targets validated by the Science Based Targets initiative (SBTi), underscoring our commitment to planetary responsibility. To support this ambition, we are developing concrete, location-specific transition plans that chart our path toward net-zero emissions.



Recognising the interdependence between our actions and the world around us, we will continue to reassess both our impact on people and the planet, and the impact of stakeholders on us. This ongoing reflection will ensure that we remain aligned with what truly matters: being a positive contributor to the United Nations' Sustainable Development Goals.

Through these actions, we strive to sustain tomorrow for both current and future generations.

Summary of indicators

Our company	2024	2023	2022
Company facts and figures			
Total number of employees ⁹² worldwide	2,636	2,863	2,365
Number of employees for scope of performance reporting	2,550	2,650	2,285
Permanent employees	2,350	2,474	-
Temporary employees	200	176	-
Non-guaranteed hour employees	86	213	-
Full-time employees	2,496	2,604	-
Part-time employees	54	46	-
Number of countries for scope of performance reporting	19	19	22
Operational sites	38	37	38

⁹² Employees are counted as headcount (include full- and part-time) instead of full time equivalent (FTE). Non employees (contractors) typically contracted by labour agencies to perform project type or onsite professional services

Summary of indicators

Ethics and business conduct	2024	2023	2022
Policies and procedures			
Communication			
Number of senior leaders ⁹³ that anti-corruption and other ethics policies and procedures have been communicated to	44	36	40
% of senior leaders ⁹³ 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	2,474	2,150	1,320
% of employees that anti-corruption and other ethics policies and procedures have been communicated to	100%	81.13%	57.77%
Training			
Number of senior leaders ⁹³ that received training on anti-corruption and other ethics policies and procedures	43	33	40
% of senior leaders ⁹³ that received training on anti-corruption and other ethics policies and procedures	98%	92%	100%
Number of employees that received training on anti-corruption and other ethics policies and procedures ⁹⁴	2,453	2,080	1,300
% of employees that received training on anti-corruption and other ethics policies and procedures	99.15%	96.74%	98.48%
Ethics and business conduct compliance			
Number of confirmed breaches of Code of Conduct	3	2	0
Number of confirmed incidents in which employees were disciplined or dismissed for breaches of Code of Conduct	2	2	3
Remuneration⁹⁵			
Ratio of annual total compensation of the highest paid individual to the median annual total compensation for all employees	11.0	11.0	11.4
Ratio of the percentage increase in annual total compensation for the highest paid individual to the median annual total percentage increase for all employees	0.6	0.6	1

⁹³ Senior leaders are C-level and individuals reporting into the CEO, heads of function, heads of business, regional head (>1 country), General Managers

⁹⁴ Refers to all employees that completed training

⁹⁵ 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	2024	2023	2022
Environmental compliance			
Number of breaches of environmental laws and/or regulations	0	1	0
Total value of environmental fines received from breaches of laws and/or regulations (SGD)	0	600	0
Number of unplanned environmental releases	0	0	0
Number of environmental complaints	0	0	0
Energy			
Total energy consumption (GJ)	75,531	67,677	60,149
Total energy consumption by type			
Electricity and heating (GJ)	48,690	42,932	38,265
% Electricity	64%	63%	64%
Fuel (GJ)	26,841	24,745	21,784
% Fuel	36%	37%	36%
Renewable energy (GJ)	6,667	5,970	2,763
Self-generated renewable energy (GJ)	4,757	4,253	1,632
Purchased renewable energy (GJ)	1,910	1,717	1,131
% Renewable energy	8.8%	8.8%	4.6%
Energy intensity (GJ per metric tonne of material processed)	0.554	0.675	0.565

Summary of indicators

Greenhouse Gas Emissions in (MT) of CO ₂ equivalent emitted	2024	2023	2022
Scope 1 CO ₂ equivalent (MT) - excluding biogenic emissions	1,798	1,593	1,289
Scope 1 CO ₂ equivalent (MT) - biogenic CO ₂ emissions	2	0	0
Scope 2 CO ₂ equivalent (MT) (market-based)	5,385	4,842	4,763
Scope 3 CO ₂ equivalent (MT)	77,361	54,912	14,802
Emission intensity (tCO ₂ equivalent per MT of volume, Scope 1 and 2 included)	0.053	0.064	0.057
Other significant emissions in (MT) of CO ₂ equivalent emitted			
Nitrogen Oxides (NO _x) (MT)	3.423	2.508	2.738
Sulphur Oxides (SO _x) (MT)	0.030	0.008	0.006
Particulate matter (PM) (MT)	0.091	0.032	0.036

Summary of indicators

Electronic material management	2024	2023	2022
Total volume of electronic materials processed (MT)	136,381	100,223	106,391
Total volume of electronic material recycled (MT)	109,105	77,107	67,741
Total volume of electronic material reused (MT)	21,332	17,629	35,285
Total volume of electronic material sent to incineration with energy recovery (MT)	3,153	2,819	2,366
Total volume of electronic material sent to incineration without energy recovery (MT)	72	132	416
Total volume of electronic material sent to landfill (MT)	2,720	2,536	583
Total volume of electronic material sent to landfill or incineration (MT)	2,791	2,668	999
Total volume of electronic material reused (units) ⁹⁶	3,224,104	2,532,360	3,230,679
Management of materials			
% Recycled	80.00%	76.94%	63.67%
% Reused	15.64%	17.59%	33.17%
% Incineration with energy recovery	2.31%	2.81%	2.22%
% Landfill + incineration without energy recovery	2.05%	2.66%	0.94%
Hazardous waste			
Total volume of hazardous waste processed (MT)	3,922	1,942	3,602
Total volume of hazardous waste recycled (MT)	2,663	1,938	2,715
Total volume of hazardous waste sent to incineration with energy recovery (MT)	1,005	721	669
Total volume of hazardous waste sent to landfill or incineration (MT)	254	297	218
% of hazardous waste on total volume of electronic materials processed	2.88%	1.94%	3.39%

⁹⁶ figures do not include number of parts, accessories and peripherals reused

Summary of indicators

Our people	2024	2023	2022
Employment⁹⁷ and diversity			
Total number of employees (as at 31/12)	2,550	2,650	2,285
Total permanent employees	2,350	2,474	2,112
Total temporary or non-guaranteed employees	200	176	173
Total full-time employees	2,496	2,604	2,246
Total part time employees	54	46	39
Total workers who are not employees	86	219	80
Workforce by gender⁹⁸ (as at 31/12)			
% Males	65.29%	64.23%	63.98%
% Females	34.24%	35.25%	35.97%
% Men leaders in the company	63.16%	62.75%	61.33%
Number of women leaders in the company	98	111	85
% Women leaders in the company	36.84%	37.25%	37.78%
Workforce by age			
% < 30 years old	25.69%	23.17%	24.29%
% 30-50 years old	55.95%	56.75%	56.11%
% > 50 years old	18.35%	20.08%	19.61%

⁹⁷ Information provided is based on all employee types including full-time, part-time instead of full time equivalents

⁹⁸ 12 employees identify as not specified in 2024, 11 in 2023 and 1 in 2022

Summary of indicators

	2024	2023	2022
Recruitment and redundancy			
Number of employees recruited	658	814	883
Rate of new employees recruited	25.80%	30.72%	38.64%
Rate of new employees recruited by age			
% < 30 years old	38.75%	39.31%	42.92%
% 30-50 years old	51.82%	49.02%	47.57%
% > 50 years old	9.42%	11.67%	9.51%
Rate of new employees recruited by gender⁹⁹			
% Males	62.16%	66.22%	68.06%
% Females	37.84%	30.84%	31.71%
Number of employee turnover	429	428	524
Rate of employee turnover	16.82%	16.15%	22.93%
Rate of employee turnover by age			
% < 30 years old	32.40%	41.59%	40.65%
% 30-50 years old	50.58%	46.26%	47.52%
% > 50 years old	16.32%	12.15%	11.83%
Rate of employee turnover by gender			
% Males	18.08%	15.57%	26.74%
% Females	14.32%	14.24%	16.06%

⁹⁹ 12 employees identify as not specified in 2024, 11 in 2023 and 1 in 2022

Summary of indicators

	2024	2023	2022
Training and development			
Number of hours of training for all employees	23,780	27,339	38,129
Average hours of training per employee	9.07	10.32	16.7
Average hours of training per male employee	6.83	10.03	16.30
Average hours of training per female employee	9.07	10.98	17.31
Average hours of training per employee by age			
< 30 years old	5.12	11.07	14.47
30-50 years old	8.35	11.12	17.03
> 50 years old	8.58	7.17	18.44
Health and safety			
Number of hours worked	4,786,125	3,482,591	4,204,617
Fatalities (# of cases)	0	0	0
High consequence injuries ¹⁰⁰ (# of cases)	0	0	0
Total number of work-related ill health	0	0	0
Total number of work-related lost-time incidents (LTI)	27	38	36
Lost-time incident rate – LTIR (per 1,000,000 hours worked)	5.64	10.91	8.56
Total number of work-related recordable incidents (TRI)	47	64	56
Total recordable incident rate – TRIR (per 1,000,000 hours worked)	9.82	18.38	13.32
Labour rights			
Collective bargaining agreements	2	0	0
Percentage of total employees covered by collective bargaining agreements	9%	0	0

¹⁰⁰ 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	2024	2023	2022
IF-WM-110b.1	Total amount of fleet fuel consumption (GJ)	20,280	18,695	15,172
IF-WM-110b.1	Percentage of natural gas consumption	0%	17%	29%
IF-WM-110b.1	Percentage of renewable fuel consumption	0%	0	0
IF-WM-110b.2	Percentage of alternative fuel vehicles in fleet	0%	0	0
IF-WM-110a.1	Scope 1 emissions	1,798	1,588	1,295
IF-WM-110a.1	Scope 1 emissions-limiting regulations	0	0	0
IF-WM-110a.1	Scope 1 emissions-reporting regulations	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	NA
IF-WM-120a.1	NOx emissions	3.423	2.508	2.738
IF-WM-120a.1	SOx emissions	0.03	0.008	0.006
IF-WM-120a.1	VOCs emissions	NA	49.56	24.44
IF-WM-120a.1	Hazardous Air Pollutants (HAPs) emissions	NA	NA	NA
IF-WM-420a.4	Amount of collected electronic waste	118,032	83,013	71,106
IF-WM-420a.4	Rate of recovered electronic waste through recycling	92.4%	93.4%	95.3%
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	2024	2023	2022
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	NA	NA	NA
IF-WM-150a.2	No. of corrective actions implemented for landfill releases	NA	NA	NA
IF-WM-310a.1	Percentage of active workforce employed under collective agreements	9%	0%	0%
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 (per 200,000 hours worked)	1.96	3.76	2.66
IF-WM-320a.1	Total Recordable Incident Rate (TRIR) - permanent employees (per 200,000 hours worked)	1.5	3.35	2.38
IF-WM-320a.1	Total Recordable Incident Rate (TRIR) - non-permanent employees (per 200,000 hours worked)	0.42	0.41	0.29
IF-WM-320a.1	Total Near Miss Frequency Rate (NMFR) - employees (per 200,000 hours worked)	11	11	13
IF-WM-320a.1	Total Near Miss Frequency Rate (NMFR) - permanent employees	NA	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	5	16	6
IF-WM-000.A	No. of customers by category - municipal	0	0	0

SASB specific indicators

Code	Indicator	2024	2023	2022
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	73	79	NA
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 centres	37	37	38
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	136,381	100,223	106,391
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 ² undergo ethics and governance training	34
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	31
Goal 5	Protect	Responsible supply chain	Establish supplier code of conduct compliance programme covering identified key suppliers and partners	33, 34
Goal 6	Protect	Business resilience	Implement a climate related risk management framework by 2024	36-39
Goal 7	Protect	Real time transparency & traceability	Disclose downstream end disposal channels of products and materials by geographies	32
Goal 8	Preserve	Responsible e-waste management	100% of IT and battery lifecycle management locations to be ISO14001 certified	30
Goal 9	Preserve	Circular services	Identify and invest in higher use applications or lifecycle technologies for low value products and materials	48
Goal 10	Preserve	Global reach, local service	Expand facility and partner network to provide local low GHG emissions footprint services across key demand geographies	49
Goal 11	Preserve	Zero waste to landfill	Zero waste disposed to landfill by 2025	43
Goal 12	Preserve	GHG emissions reduction & reporting	Set science based target commitment for Scope 1, 2 and 3 emissions	54-58
Goal 13	Provide	Health & safety policy & practice	Zero high consequence injury and fatality cases	74
Goal 14	Provide	Employee engagement and satisfaction	Increase feedback and participation in employee engagement activities	64
Goal 15	Provide	People training & development	Minimum of 16 hours of approved compliance and other training per employee per year	77
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	72, 80
Goal 17	Provide	Diversity & inclusion	Achieve gender parity in management and senior management roles	67-69

GRI content index

Statement of use

TES-AMM Singapore Pte Ltd has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 in accordance to the GRI Standards.

GRI 1 used - GRI 1: Foundation 2021

GRI 2: General disclosures 2021

Disclosure	Page
2-1 Organisational details	101
2-2 Entities included in the organisation's sustainability reporting	5
2-3 Reporting period, frequency and contact point	5
2-4 Restatements of information	6, 7
2-5 External assurance	7
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2-10 Nomination and selection of the highest governance body	14
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2-14 Role of the highest governance body in sustainability reporting	14
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2-29 Approach to stakeholder engagement	24-26
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GRI 3: Material topics 2021

Disclosure	Page
3-1 Process to determine material topics	24-26
3-2 List of material topics	27-29
3-3 Management of material topics	27-29

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	58
102-2 Climate change adaptation plan	39
102-3 Just transition	63, 64, 72, 79
102-4 GHG emissions reduction targets and progress	54-58
102-5 Scope 1 GHG emissions	54, 55
102-6 Scope 2 GHG emissions	55
102-7 Scope 3 GHG emissions	56
102-8 GHG emissions intensity	57
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	50-51
103-2 Energy consumption and self-generation within the organization	50-51
103-3 Upstream and downstream energy consumption	Information unavailable due to complex value chain
103-4 Energy intensity	52
103-5 Reduction in energy consumption	52

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GRI 201: Economic performance 2016

Disclosure	Page/ Reason for omission
201-1 Direct economic value generated and distributed	Confidentiality constraints - Internal policy
201-2 Financial implications and other risks and opportunities due to climate change	36-39
201-3 Defined benefit plan obligations and other retirement plans	Not applicable – No defined benefit plans
201-4 Financial assistance received from government	Information unavailable - Lack of centralized tracking

GRI 203: Indirect economic impacts 2016

Disclosure	Page/ Reason for omission
203-1 Infrastructure investments and services supported	Information unavailable - Lack of centralized tracking
203-2 Significant indirect economic impacts	71

GRI 204: Procurement practices 2016

Disclosure	Page/ Reason for omission
204-1 Proportion of spending on local suppliers	Information unavailable - Lack of centralized tracking
204-2 Communication and training about anti-corruption policies and procedures	34, 35
204-3 Confirmed incidents of corruption and actions taken	35

GRI 205: Anti-corruption 2016

Disclosure	Page
205-1 Operations assessed for risks related to corruption	35
205-2 Communication and training about anti-corruption policies and procedures	34, 35
205-3 Confirmed incidents of corruption and actions taken	35

GRI 301: Materials 2016

Disclosure	Page / Reason for omission
301-1 Materials used by weight or volume	43, 47
301-2 Recycled input materials used	43, 47
301-3 Reclaimed products and their packaging materials	Information unavailable - Lack of centralized tracking

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GRI 303: Water and effluents 2018

Disclosure	Page / Reason for omission
303-1 Interactions with water as a shared resource	Not applicable - Minimum use of water
303-2 Management of water discharge-related impacts	53
303-3 Water withdrawal	53
303-4 Water discharge	Information unavailable - Lack of centralized tracking
303-5 Water consumption	Information unavailable - Lack of centralized tracking

GRI 306: Waste 2020

Disclosure	Page / Reason for omission
306-1 Waste generation and significant waste-related impacts	43
306-2 Management of significant waste-related impacts	43, 44, 45
306-3 Waste generated	43
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GRI 308: Supplier environmental assessment 2016

Disclosure	Page
308-1 New suppliers that were screened using environmental criteria	60
308-2 Negative environmental impacts in the supply chain and actions taken	60

GRI 401: Employment 2016

Disclosure	Page / Reason for omission
401-1 New employee hires and employee turnover	63, 64, 88
401-2 Benefits provided to full-time employees that are not provided to temporary or part time employees	64
401-3 Parental leave	Information unavailable - Lack of centralized tracking

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GRI 403: Occupational health and safety 2018

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403-1 Occupational health and safety management system	73
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403-6 Promotion of worker health	73
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	73
403-8 Workers covered by an occupational health and safety management system	73
403-9 Work-related injuries	74
403-10 Work-related ill health	89

GRI 404: Training and education 2016

Disclosure	Page / Reason for omission
404-1 Average hours of training per year per employee	77
404-2 Programmes for upgrading employee skills and transition assistance programmes	Information unavailable - Lack of centralized tracking
404-3 Percentage of employees receiving regular performance and career development reviews	Information unavailable - Lack of centralized tracking

GRI 405: Diversity and equal opportunity 2016

Disclosure	Page
405-1 Diversity of governance bodies and employees	14, 63, 67
405-2 Ratio of basic salary and remuneration of women to men	Information unavailable - Lack of centralized tracking

GRI 406: Non-discrimination 2016

Disclosure	Page
406-1 Incidents of discrimination and corrective actions taken	69

GRI 407: Freedom of association and collective bargaining 2016

Disclosure	Page
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	70, 89

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GRI 413: Local communities 2016

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413-1 Operations with local community engagement, impact assessments, and development programmes	78, 79, 80

GRI 414: Supplier social assessment 2016

Disclosure	Page
414-1 New suppliers that were screened using social criteria	65, 66
414-2 Negative social impacts in the supply chain and actions taken	65, 66

GRI 418: Customer privacy 2016

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418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	39



Get in touch

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In 2024, SK tes operated in 19 countries in:

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

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