

Safety, Health and Environment Commitment Statement

S-OIL declares Safety, Health and Environment (SHE) as our top priority and an uncompromised value that underpins every decision we make and every action we take. In doing so, we will turn our vision to be the safest workplace in the world into a reality.

We commit ourselves to:

- Building a safe, zero-incident workplace
- Preventing occupational illnesses and incidents
- Reducing greenhouse gases and pollutant emissions
- Earning trust and recognition from stakeholders and the local community

We endeavor to achieve these by:

- Making compliance with SHE-related laws and Company's regulations by employees and contractors as integral part of day-to-day activities
- Defining employees' authority and responsibilities on SHE, encouraging their engagement and accountability with a sense of ownership
- Promoting free exchange of ideas and thoughts, including off-the-job safety, and strongly exercising the right to suspend work upon identifying risk factors
- Establishing effective SHE management and operating systems, and focusing on facility improvement
- Setting measurable targets, regularly conducting monitoring and evaluating performance
- Securing necessary manpower and resources on time and providing mandatory information and training
- Identifying risk factors and potential hazards, and eliminating, substituting and controlling them in a stepwise manner
- Setting up SHE-related emergency response plans and improving response capabilities through regular drills
- Sharing information on incidents and implementing measures to prevent recurrence

S-OIL collectively commits to Safety, Health and Environment, shares results with all stakeholders and delivers performance that can earn confidence of the local community, thereby contributing to sustainable development.

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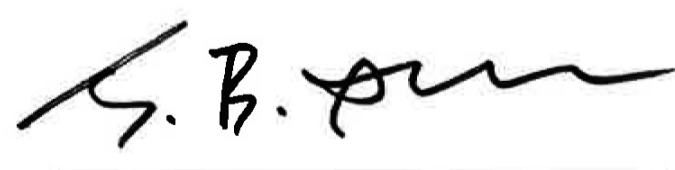
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