



Environmental Policy

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1. Purpose and Objectives

As a provider of various internet platform services, NAVER Corporation (hereinafter referred to as "NAVER" or the "Company") strives to fulfill its duties of sustainable management and social responsibility with regard to protecting the environment, creating social values, and promoting transparent corporate governance.

NAVER has established and implemented environmental policies that contribute to minimizing adverse environmental impacts that it causes. By doing so, NAVER is actively responding to the environment-related demands of stakeholders such as our shareholders, users, and partners and thus has so far been working together with various stakeholders to further spread the value of environmentally friendly policies in our society.

2. Scope of Application

NAVER's Environmental Policy (the "Policy") applies to all stakeholders surrounding the Company's business, including its employees, subsidiaries, supply chain, and partners. In addition, NAVER strives to deliver the value of its environmental management to its users and customers.

3. Laws and Standards

This Policy is intended for prevention of environmental risks and implementation of the duties and responsibilities outlined in international agreements and Korea's environmental regulations, such as the Paris Agreement, United Nations Sustainable Development Goals, the Framework Act on Water Management, the Wastes Control Act, and the Act on the Conservation and Use of Biological Diversity.

4. Roles and Responsibilities

Governance Structure

CEO (Chief Executive Officer) participates in decision-making process related to various matters of

environmental management such as climate change mitigation, implementation of adaptation strategy, investment execution on ESG projects, capital-raising. Also, CEO spearheads discovering of sustainable business items to promote NAVER's transition to green economy and expansion of green business.

The Board of Directors at NAVER decides and oversees major capital expenditures, takeover and sale, as well as annual budget approval. In particular, ESG Committee within the BOD works to enhance corporate value in the long term and co-create sustainable value with various stakeholders including users, employees, shareholders, partners, and communities. It therefore deliberate on, approve, monitor and evaluate specific action plans that are devised to minimize risks and maximize opportunities for corporate sustainability.

"External/ESG Representative", as a registered executive in the ESG Committee within the BOD, has responsibility and authority to approve NAVER's strategy for climate response, execute ESG-related tasks and investments, and raise capital. In addition, the Company is actively communicating with both internal and external stakeholders to further advance NAVER's future directions and specific measures for responding to climate change.

Dedicated Department

"Green Partnership", under the External/ESG Policy division of NAVER, is a department dedicated to environmental management. The department establishes and implements various tasks related to making policies/guidelines for transition to renewable energy, discovering eco-friendly services, cooperating with various stakeholders to achieve Carbon Native, and monitoring and reporting on the environmental management system.

"Env. Operation" under Green Partnership is responsible for the establishment, operation, improvement, and certification of NAVER's environmental management system. This cross-departmental taskforce develops, implements, inspects, and improves operational plans in consideration of the environmental impact of all worksites and business sectors in which NAVER is involved. In addition, the Company has been strengthening environmental management capabilities of each workplace by continuously training and educating its human capital in charge of environment-focused tasks. On the other hand, the "Internal Carbon Pricing TF" is responsible for engaging with partners in the Company's supply chain, as well as designing and operating an internal

system that can help raise awareness of climate change among employees in general.

These measures are also shared with “Green Impact”, an ESG-dedicated department and a secretary to the ESG Committee within the BOD, where they are cross-checked and discussed to ensure that they are in line with the Company’s 7 ESG Management Strategies.



5. Core Principles

1) Elevation of Environmental Management System

- ① NAVER complies with environmental laws.
- ② In accordance with ISO 14001 and other certified environmental management methodologies, NAVER regularly analyzes the environmental impact (greenhouse gas, energy, water, waste, etc.) of company activities and carries out improvement activities every year.

2) Proactive Efforts to Mitigate Climate Change Risks

- ① NAVER actively utilizes technologies that reduce its environmental impacts—including
- ② those pertaining to greenhouse gas, energy, water, and waste—at corporate buildings such as its offices and IDCs. On top of this, NAVER is actively developing and implementing operational policies that can reduce its environmental impact after construction.
- ③ Transportation methods used by the Company will be gradually converted to electric

vehicles (EV) to reduce greenhouse gas emissions from operations.

- ④ NAVER actively participates in environmental initiatives that our company has signed up for, such as RE100, EV100, and CDP, and actively reviews and implements the recommendations from these initiatives.

3) Promoting Environmentally friendly Values in the Supply Chain

- ① NAVER applies environmentally friendly practices throughout its investments, including procurement, and strives to promote environmentally friendly management among its partners.
- ② In addition, NAVER carries out activities that can enhance the ESG management capabilities of its partners, such as greenhouse gas emission assessments and environmental education.

4) Expanding the Social Impact of Environmentally Friendly Values

- ① NAVER continuously endeavors to implement environmentally friendly values in our services and striving to promote an environmentally friendly lifestyle in our society.
- ② NAVER will ensure that the users of its services can access environment-related information including those of major environmental agencies easily and effectively.

5) Conserving Biodiversity

- ① NAVER collaborates with major environmental groups and organizations to help the users of NAVER services in gaining a better understanding and awareness on ecology and biodiversity.
- ② When carrying out activities that affect the ecology, such as corporate building constructions, NAVER analyzes the environmental impact of its activities in advance and strive to minimize the negative impacts.
- ③ By taking the lead in responding to the water crisis caused by climate change and water positive, NAVER works with governments, public institutions, and various companies to solve water problems related to national water management and corporate management.

6) Promoting Circular Economy

- ① NAVER endeavors to implement virtuous cycle of resources within NAVER's employees at office buildings and IDCs, and to embed circular economy in NAVER's value chain.

6. Risk Management

NAVER regularly manages issues that may arise through the risk and opportunity management process in the environmental management system, and constantly monitors policies and systems related to climate change and requirements from major evaluation agencies to review whether they are appropriate for NAVER.

Moreover, NVAER is annually conducting a materiality assessment to identify and assess key risks and opportunities that may affect the business due to climate change, including stakeholders such as employees, and is establishing countermeasures for major issues.

Step 1.	Step 2.	Step 3.	Step 4.
Analysis of organizational status	Identification of the risks	Risk assessment and evaluation	Risk mitigation measures and performance evaluation

7. Inspection of Implementation

NAEVR regularly inspects the implementation status for the mid-to-long-term goals of Carbon Negative (60% reduction of Scope 1 and 2 GHG emissions by 2023 and reduction of carbon footprint below zero by 2040). NAVER monitor progress implementation measures and status against its environmental goals, analyze the effectiveness of activities conducted, and improve mid- to long-term goals based on inspection results when necessary.

Carbon Negative Goals

To ensure a sustainable daily life for future generations, NAVER strives to achieve the 'Carbon Negative' goal to maximize eco-friendly effects and minimize adverse environmental impact caused by its business activities.

To achieve Carbon Negative, NAVER sets three detailed strategic directions and expands related activities.

- ① Operational Excellence – reducing our environmental impact
- ② Future Green Product – developing green products and services solutions
- ③ Green Partnership – expanding external partnerships

8. Communication

NAVER defines its major stakeholders as users, employees, investors and shareholders, partners, local communities, governments, and policymakers, and shares the results of communication and participation with stakeholders through transparent information disclosure.

- ① Users
 - Provide environmental information on products and services
 - Reflect user opinions collected from customer communication channels in the Company's environmental strategies and service provision process
- ② Employees
 - Share this Policy and other environmental guidelines
 - Provide employees with environmental education to raise awareness of the Company's environmental management
- ③ Investors and shareholders
 - Endeavor to expand investment to improve corporate value by building a continuous trust with investors and shareholders and by making environmental management performances accordingly
- ④ Partners
 - Endeavor to create environmental values across the value chain by cooperating with partners based on reasonable and fair transactions
- ⑤ Local communities
 - Endeavor to collect opinions from the local communities and identify and resolve their grievances in order to mitigate the environmental impact of business operations
- ⑥ Governments and policymakers

- Understand and comply with each country's environment-related laws and regulations
- Proactively respond to the regulations by monitoring the direction of government policy

Soo-yeon Choi 
CEO
NAVER Corporation

NAVER