

# Code of Ethics

## PREAMBLE

We are committed to pursuing the growth of all of our interested parties including our shareholders, by enhancing the value of our company through progressive and efficient business practices. We thus aim to become a reliable company by fulfilling our duties as a listed company. We also aim to respect the orderliness of the market and all domestic and international laws and regulations while taking initiatives in setting the order of fair trade. This will enable us to have respect for social values and tradition, as well as to contribute to social development through a variety of activities. We have hereupon formulated this Code of Ethics for active implementation in order to promote a corporate culture that is both sound and fair.

## Part I. Attitudes toward Shareholders and Investors

### ARTICLE 1. (Protecting Shareholders' Rights and Interests)

- ① Company shall protect the rights of its shareholders and respect their reasonable demands and suggestions.
- ② Company shall establish a mutual trust between its shareholders and investors and maximize shareholder values through disclosure of information concerning company's management and operational results.

### ARTICLE 2. (Equal Treatment for All Shareholders)

- ① Company shall treat equally and fairly each and every shareholder including minority shareholders.
- ② Company shall ensure that its management decisions are made with constant regard to the interests of all its shareholders in such a way that the interests or rights of minority shareholders are not infringed in an unfair manner.

### ARTICLE 3. (Active Provision of Information)

- ① Company shall prepare and keep the accounting record according to generally accepted accounting principles to provide its interested parties with fully transparent information on its financial condition and operational results.

② Company shall provide its management information in an accurate and timely manner so that users of this information such as investors are able to use it in making sensible investment decisions.

## **Part II. Attitudes toward Customers**

### ARTICLE 4. (Respect for Customers)

① Company is committed to achieving full customer satisfaction by conducting business from the customer's perspective and by providing the best products and services that meet customer needs and enhance their reliability.

② Company shall provide customers with accurate information concerning its products and services and refrain from excessive advertising or PR.

### ARTICLE 5. (Protecting Customer Privacy)

① Company shall protect customer privacy while ensuring their interest and security, and shall not commit any act unfair to its customers.

② Company shall respect and comply with any laws regarding consumer protection.

## **Part III. Attitudes toward Competitors and Business Partners**

### ARTICLE 6. (Fair Competition with Competitors)

① In competing with competitors, Company shall pursue a policy of fair competition while respecting the order of the market mechanism, according to the principle of free competition.

② Company shall adhere to the orderliness of fair trade and related laws and regulations.

### ARTICLE 7. (Fair Business Transactions with Business Partners)

① Company shall seek to promote mutual growth with its business partners by enhancing mutual trust and cooperative relationships through fair transactions with them.

② In the normal course of business, Company shall not influence nor force any person to commit any illegal act through the use of its advantageous position.

## **Part IV Responsibilities to Directors and Employees**

### ARTICLE 8. (Fair Treatment)

- ① Company shall not discriminate against its executives and employees, but should foster fair and equal opportunities according to their capabilities and qualifications.
- ② Company shall set performance evaluation criteria for its executives and employees for fair appraisal and compensation.

### ARTICLE 9. (Working Environment)

- ① Company shall strive to create and maintain a proper working environment in order to ensure the protection of the health and safety of its executives and employees.
- ② Company shall support the fostering of talents and help its employees to achieve self-realization by respecting individual self-control and creativity and providing them with equal opportunities.
- ③ Company shall respect the personalities and basic rights of its directors and employees while nurturing a culture in which they make suggestions and proposals freely.

## **Part V. Social Responsibilities**

### ARTICLE 10. (Complying with Domestic And International Laws and Regulations)

Company, as a member of the society and community to which it belongs, shall adhere to internationally accepted laws and regulations, as well as to the related laws and regulations of Korea.

### ARTICLE 11. (Contributing to the National Economy and Social Development)

Company shall endeavor to contribute to the national economy and social development through improving productivity, job creation, faithful tax payment, and making contributions to society.

### ARTICLE 12. (Environmental Protection)

Company shall protect the nature and maintain a clean environment.

## **Part VI. The Minimum Ethical Expectations of Both Executives and Employees**

### ARTICLE 13. (Sound Corporate Culture)

- ① Each executive and employee shall share corporate philosophy, values and goals while faithfully fulfilling their duties according to business conduct guidelines.
- ② Executives and employees shall take initiatives in creating a positive organizational culture based on communication and mutual trust between supervisors and subordinates, and between colleagues.
- ③ Executives and employees shall perform their duties with integrity and in a legitimate manner while complying with any laws and regulations pertaining to the performance of their duties and company's regulations.

### ARTICLE 14. (Conflicts of Interest)

Executives and employees shall refrain from any conduct that would be, or may appear to be, adverse or contrary to company's interests. It is the responsibility of each employee to act in the best interests of company in any situation where the interests of company and of any individual or departments are in conflict.

### ARTICLE 15. (Prohibition on Use of Inside Information)

- ① Executives and employees shall not trade the stock or other securities of a company using material non-public information about the company acquired in the course of the performance of their duties.
- ② Executives and employees shall not disclose any material non-public information about a company that could influence its stock price to any third party except through a legitimate procedure.

### ARTICLE 16. (Protecting Company's Assets and Important Information)

- ① Executives and employees are personally responsible for protecting company's property, intellectual property rights and business secrets entrusted to them, and for supporting the protection of the company's assets in general. In addition, they shall not use them for personal purposes.
- ② Executives and employees shall not engage in any unfair transaction based on their

professional position or use confidential information acquired from company for their own pecuniary or other benefit.

③ Executives and employees shall not disclose any material information to any third party that may prejudice company's interests.

#### ARTICLE 17. (Prevention of Sexual Harassment)

Executives and employees shall not use abusive language or commit any act that harms the relationship between colleagues. This includes physical, verbal, visual language and acts which might be interpreted as sexual harassment by any person in the organization.

#### ARTICLE 18. (Prevention of Political Activities)

① Executives and employees shall not engage in any political activity during office hours and shall not use the organization itself, or the manpower and property of the company, for political activity.

② The right of each executive and employee to participate in political life, and his or her political opinions, shall be respected, but it is the responsibility of each executive and employee to avoid situations where the company may be mis-represented.

#### ARTICLE 19. (Prevention of Giving and Receiving of Money, Gifts, and Business Amenities)

① Executives and employees shall not accept from an interested party, including clients, money, gifts or customary business facilities that could influence or could reasonably give the appearance of influencing business relationship with such person.

② Executives and employees shall not give money, gifts or business facilities which may reasonably be considered as deviating from the generally acceptable level to an interested party, including clients, in the normal course of business.

③ Giving and receiving of any money, gifts or business facilities that are beyond a generally acceptable level between executives and employees is also forbidden.

#### ARTICLE 20. (Complying with this Code)

① Each executive and employee shall adhere faithfully to this code, and violation of this requirement will trigger personal responsibility.

② Executives and employees shall make a report to the appropriate department in charge of

the code of ethics, should they be forced to commit an act against this code or detect an act that is considered to be in violation of this code.

③ In the event of violation of this code by any executive or employee, the causes of the violation should be thoroughly clarified and the necessary training should be given to the relevant individual to deter recurrence of such violation.