

Code of Ethics Practice Guidelines	Revision No.	Last Revision
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1. Compliance with Laws and Regulations

1.1 Observance of national policies and laws

- (1) Hyosung Heavy Industries respects national policies and avoids illegal or unlawful conduct.
- (2) In its business activities, Hyosung Heavy Industries competes on the basis of products and services with competitors in good faith and does not engage in unfair competition.
- (3) Hyosung Heavy Industries does not violate relevant laws or acquire information unethically.
- (4) Employees working abroad comply with the laws and social order of the host country so as not to impede the Company's operations.
- (5) Hyosung Heavy Industries respects and complies with domestic and international market economy order, transaction customs, and laws in order to conduct legal and fair business with partners.
- (6) As citizens and members of the community, Hyosung Heavy Industries abides by the laws and regulations pertaining to the prevention of corruption, bribery, and money laundering, and Hyosung Heavy Industries reports suspicious transactions in accordance with the law.
- (7) Employees are strictly prohibited from engaging in any act of embezzlement or betrayal of confidence. Employees are prohibited from engaging in acts that result in the loss of company assets, such as embezzlement of public funds, misappropriation of public funds, property leakage, or use for other purposes.

1.2 Compliance with Company Regulations and Fundamental Business Ethics

- (1) Hyosung Heavy Industries adheres to the Company's management policies and regulations and concentrates its capabilities based on a sense of ownership and responsibility to complete assigned tasks promptly and accurately.
- (2) When performing duties, Hyosung Heavy Industries prioritizes the Company's interests over our own, and Hyosung Heavy Industries remains objective and logical in its approach.
- (3) Hyosung Heavy Industries does not work for others or other companies with a stake in the Company, nor do Hyosung Heavy Industries form any special relationships with them.
- (4) Hyosung Heavy Industries safeguards the privacy and confidentiality of the Company's private and vital information, delivers vital information to those who require it for work, and does not distort or spread false information.

2. Customer-respecting Management

2.1 Transactions with Customers

- (1) With customer satisfaction and trust as the top priority, Hyosung Heavy Industries strives to provide products and services of the highest quality and adhere strictly to its promises to customers.
- (2) Hyosung Heavy Industries strives to treat customers with mutual regard and conduct reasonable

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and equitable transactions on an equal footing.

- (3) Hyosung Heavy Industries does not demand any form of compensation or unreasonable terms from its customers using its superior position.
- (4) Hyosung Heavy Industries does not engage in deceptive or exaggerated advertising, claims, or concealment of information, and Hyosung Heavy Industries discloses truthfully all information that customers need to know.
- (5) Hyosung Heavy Industries takes responsibility for the entire product life cycle in consideration of customer safety, beginning with the procurement of non-hazardous raw materials, components, and packaging materials, and continuing through product development, manufacturing, distribution, use, and disposal.

3. Responsibilities to Shareholders

3.1 Protection of Shareholder and Investor Interests

- (1) Hyosung Heavy Industries makes every effort to generate solid profits through effective management and to increase the investment value of its shareholders through prudent investments.
- (2) In accordance with accounting standards, Hyosung Heavy Industries records and manages its financial position with honesty and precision, and Hyosung Heavy Industries makes its accounting public.
- (3) Hyosung Heavy Industries does not engage in unfair acts such as securities transactions for its own benefit or the benefit of third parties using the Company's internal information.

3.2 Protection of Shareholders' Right to Know

- (1) Hyosung Heavy Industries provides shareholders and investors with timely, accurate, and useful information regarding the Company's overall management.
- (2) Through active PR and IR, Hyosung Heavy Industries works to ensure that the value of the company is accurately assessed.

4. Employee-respecting Management

4.1 Respect for Employees

- (1) Hyosung Heavy Industries respects the uniqueness of each employee, fosters creativity and independence, and provides active assistance and educational opportunities for competency development.
- (2) Hyosung Heavy Industries provides its employees with equal opportunities and evaluates them fairly based on their achievements and abilities.
- (3) Regarding employment, work, promotion, wages, welfare, and other forms of treatment, Hyosung Heavy Industries does not favor or discriminate against certain employees on the basis of factors such as regional ties, family ties, school ties, gender, religion, disability, age, social status,

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national origin, ethnicity, physical conditions such as appearance, marital status, family type or status, race, color, ideology or political opinion, sexual orientation, or medical history.

4.2 Creating a Sound Organizational Culture

- (1) Hyosung Heavy Industries does not engage in unethical behavior such as employee gambling, nor do Hyosung Heavy Industries accept inappropriate money or valuables, borrow money, or offer joint guarantees.
- (2) Hyosung Heavy Industries does not engage in offensive verbal, physical, sexual, or visual conduct, and Hyosung Heavy Industries respects the privacy of individuals.
- (3) The Company and its employees cultivate an active, innovative, and collaborative organizational culture in order to achieve common goals, and do not engage in actions that promote selfishness or unnecessary departmental conflict.
- (4) The Company endeavors to promote safety and health awareness among its employees. The Company takes proactive measures to ensure the safety of employees and maintain a workplace free of accidents, injuries, natural disasters, illnesses, and contagious diseases.

5. Employees' Ethical Management

5.1 Compliance with Ethical Management

- (1) Superiors may not provide subordinates with unreasonable work instructions that violate the law and company policies, and subordinates may refuse to perform such duties.
- (2) The Company safeguards whistleblowers by protecting their identity and taking the necessary measures to ensure that they are not subjected to unfair treatment, discrimination, or retaliation for their actions.

5.2 Transparent and Honest Business Conduct

- (1) Employees do not engage in arrangements or solicitations that impede the fair performance of duties by other employees for the purpose of unfairly profiting themselves or others, and they do not accept, offer, or promise money or valuables, bribes, or entertainment.
- (2) Employees do not use their superior position and personal interests to prevent conflicts of interest between the Company and customers or between customers, and if so, they seek to minimize the damage to interested parties and attempt to resolve them.
- (3) Employees strictly manage and protect customer data, including company data acquired through work, in accordance with applicable laws and internal security regulations, and do not disclose or use it for their own benefit.

6. Business Partners' Mutual Growth Management

6.1 Pursuit of Mutual Growth

- (1) Hyosung Heavy Industries maintains an attitude of mutual trust and respect with its business partners (hereinafter "partners") in pursuit of mutually beneficial growth.

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- (2) Hyosung Heavy Industries maintains productive relationships by identifying and cultivating exceptional partners.
- (3) When selecting a partner and initiating and continuing a transaction, Hyosung Heavy Industries evaluates whether it complies with the Company's human rights and environmental and social values.
- (4) Hyosung Heavy Industries provides various development and growth support activities to achieve sustainable transactions with its partners, thereby laying the groundwork for mutually beneficial growth.
- (5) Hyosung Heavy Industries actively supports companies in the supply chain for sustainability management and evaluates partners based on their sustainability management activities.

6.2 Relationship with Partners

- (1) Hyosung Heavy Industries ensures that transactions with partners are conducted fairly through mutual respect and equal relationships, and Hyosung Heavy Industries does not engage in unfair transactions that take advantage of its superior position by adequately discussing transaction conditions and procedures.
- (2) Hyosung Heavy Industries provides partners with equal opportunities in areas such as bidding and contracting, and Hyosung Heavy Industries conducts business by signing contracts on an equal footing.
- (3) Hyosung Heavy Industries protects the physical and intellectual property rights of partners, as well as their confidential information

7. Social Responsibility Management

7.1 Contribution to Social Development

- (1) Hyosung Heavy Industries respects the values of the local community at home and abroad where it operates its business and business activities, creates jobs continuously, and fulfills its basic social responsibilities with integrity.
- (2) As exemplary members of society, Hyosung Heavy Industries responds to and support social needs, such as through social contribution activities.
- (3) Hyosung Heavy Industries strives to protect the environment and participate in environmental protection activities within communities.

7.2 Social Responsibility Management

- (1) Hyosung Heavy Industries actively promotes purchasing eco-friendly products in accordance with the Green Procurement Policy.
- (2) In the production process, Hyosung Heavy Industries does not purchase raw and subsidiary materials that have issues like human rights violations and political disputes, such as conflict minerals, and Hyosung Heavy Industries applies this principle when making a purchase from

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partners.