

Export Restrictions on Strategic Materials	Revision No.	Last Revision
	1	Feb. 10, 2023

1. Purpose

The purpose of this Policy is to ensure that Hyosung Heavy Industries (hereafter referred to as the “Company”) complies with global norms for international peace and national security and implements the voluntary export management of strategic materials in a responsible manner.

2. Definition of Terms

- 2.1 The term “export” refers to the transfer of goods or technology, such as services or goods, from Korea to foreign countries and from Korean nationals (including corporations) to non-Korean nationals (including foreign corporations).
- 2.2 The term “strategic goods” refers to goods designated and announced as strategic goods in relevant laws and regulations, which require authorization such as an export license to maintain international peace and security and national security.
- 2.3 The term “weapons of mass destruction” refers to non-strategic items that can be used in the production, development, use, or storage of weapons of mass destruction and their delivery systems, such as missiles and conventional weapons.
- 2.3 The term “strategic materials, etc.” refers to items subject to authorization such as for export or the situation under foreign trade laws. These include strategic materials or weapons of mass destruction.
- 2.4 The term “foreign trade laws” refers to laws and related regulations enacted to contribute to the development of the national economy by promoting foreign trade and establishing a fair trade order for the balance of payments and trade expansion.

3. Scope of Application

- 3.1 This Policy applies to all employees affiliated with companies within the Company’s financial consolidation scope, which includes the Company’s headquarters, domestic and overseas production and sales corporations and branches, and subsidiaries.
- 3.2 Employees shall comply with this Policy, and even when interacting with business partners, agencies, and outsourcing partners, employees shall encourage compliance with this Policy.
- 3.3 If the recommended actions in this Policy conflict with the laws of the country where business partners, etc. are located (or where they act), the laws of the country in question shall take precedence.

4. Philosophy

The Company shall never lose sight of the significance of managing exports of strategic materials in terms of enhancing its credibility and ensuring sustainable operations.

5. Policy

- 5.1 The Company recognizes that the proper implementation of the export management system for strategic materials is a corporate social responsibility for the maintenance of international peace and security as well as national security, and the Company endeavors to continue doing so.

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- 5.2 The Company shall strive to establish the necessary organization and operating system for the autonomous management of strategic materials, and all company organizations actively collaborate to ensure the autonomous export management organization operates efficiently and systematically.
- 5.3 The Company shall actively cooperate with the government’s export management policies, such as the export control system and export policies for strategic materials, and shall make every effort not to violate foreign trade laws, such as those prohibiting the illegal export of strategic materials.
- End of Document.