Hyosung (hereinafter referred to as the “Company”) shall prioritize honesty, reliability, and openness when dealing with customers, business partners, competitors, and government agencies. The Company’s policy is to comply with international anti-corruption laws and regulations, such as the Improper Solicitation and Graft Act and the Act on Combating Bribery of Foreign Public Officials in International Business Transactions of Korea, the Foreign Corrupt Practices Act of the US, 18 U.S. Code §201 – Bribery of Public Officials and Witnesses, and the OECD Anti-Bribery Convention (collectively referred to as “Anti-corruption Laws and Regulations”).

1. **Purpose and Basic Principles**

1.1. Through this Anti-corruption Policy (hereinafter referred to as “this Policy”), the Company aims to inform its employees of its prohibition on bribery and its obligation to prevent corruption, as well as to ensure that its employees comply with Anti-corruption Laws and Regulations. In addition, it aims to provide guidance on how to report violations or potential risks that could lead to violations of this Policy.

1.2. The Company has zero tolerance for corruption. This Policy prohibits giving or offering bribes, as well as promising or offering to accept or offer bribes.

1.3. In the event that this Policy is violated, the Company may consider disciplinary measures, such as dismissal, as well as civil and criminal actions against its employees. If an employee violates this Policy or faces a situation that could lead to a violation, or if another employee is aware of such a situation, he or she must comply with the Company’s Code of Ethics or Whistleblowing Policy.

2. **Definition of Terms**

2.1. The term “bribery” refers to all tangible and intangible benefits such as money, entertainment, services, gifts, and conveniences paid for unfair or improper purposes that fall under any of the following subparagraphs:

   (1) Acts of inducing a recipient to violate or disregard legal obligations;
   
   (2) Acts of inducing a recipient to influence the actions or decisions of an organization or group the recipient belongs to in order to gain an unfair advantage; or
   
   (3) Acts aimed at obtaining or retaining regulatory approvals, contracts, or other benefits through unfair means.

2.2. The term “corruption” refers to the misuse or abuse of power to influence or promote an outcome that would not have occurred otherwise.

2.3. The term “gifts and entertainment” refers to all items of monetary and non-monetary value, including meals, lodging, transportation, and entertainment, provided for business and business-related purposes.

2.4. The term “facilitation payments” refers to any monetary or non-monetary benefits provided to public officials, etc., in order to secure or facilitate routine actions, such as obtaining customs clearance, visas, business permits, or business licenses from public officials, etc. It does not include the legal payment of fees established by government agencies.

2.5. The term “government agency” encompasses national, state, and local governments (including
legislative, judicial and administrative agencies), as well as hospitals or other healthcare facilities,
research institutes, public institutions, public corporations, public universities (including school
corporations), and international organizations owned or funded by or over which they exercise de facto
control. An organization or individual entrusted by a government agency with authority or work shall
be deemed a government agency in relation to the authority or work.

2.6. The term “public officials” refers to those serving in a government agency. They include government
employees, employees or agents of public international organizations, electors, public office
candidates, and officers, employees, representatives, and agents of political parties.

3. Scope of Application

3.1 This Policy applies to corporations, organizations, and employees 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 Even when interacting with business partners, agencies, and outsourcing partners (hereinafter
“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 partners are
located (or where they act), the laws of the country in question shall take precedence.

4. Anti-Corruption

4.1 In all transactions of the Company, including those in the private and public sectors, employees shall
not engage in corrupt practices, such as bribery.

4.2 Employees shall not directly or indirectly provide, offer, or promise bribes, gifts and entertainment,
facilitation payments, or other improper benefits to the following organizations and individuals
belonging to such organizations for the purpose of securing unfair profit or inducing undue influence,
and shall not approve of such conduct:
(1) Government agencies (including government-owned or funded organizations and government-
operated organizations);
(2) Public international organizations (e.g. the UN, the World Bank);
(3) Political parties and public office candidates;
(4) Non-governmental organizations; and
(5) Private companies.

4.3 Even if the intended objective is not achieved through bribery or corruption, such conduct shall be
deemed still constitute a violation of this Policy. In addition, any offer or promise of a bribe shall be
deemed a violation of this Policy, regardless of whether company funds are used fraudulently or not.

4.4 Employees of the Company shall not request or accept bribes, gifts and entertainment, or other
improper benefits from the Company’s partners in relation to the Company’s business and operations.

4.5 It is the responsibility of the Company’s employees to be aware of violations or potential violations of
this Policy and Anti-corruption Laws and Regulations in instances of corruption, including bribery.

5. **Prohibition of Gifts and Entertainment**

5.1 The Company permits gifts and entertainment as long as they are reasonable, documented as a general token of appreciation, and in accordance with its Code of Ethics, the U.S. Internal Revenue Service requirements and this Policy.

5.2 To avoid providing or receiving gifts and entertainment in other circumstances, employees shall ensure there is no risk of giving or receiving a value proportional to “gifts and entertainment” in situations of exchanging gifts and entertainment. No gift or entertainment shall be provided or received, regardless of whether the recipient or the giver’s intentions could be misconstrued.

5.3 If gifts and entertainment can be interpreted as influencing the outcome of bids, negotiations, and/or proposals, or if there is a concern that the public perception of gifts and entertainment may harm the Company’s image with shareholders and consumers, gifts and entertainment shall not be provided or received.

5.4 Employees shall be responsible for ensuring that gifts and entertainment do not violate local laws or policies in the country of the recipient or provider.

5.5 In most cases, employees shall consult with their immediate supervisor or other senior executives before providing or receiving gifts or entertainment.

6. **Prohibition of Facilitation Payments**

In general, facilitation payments violate Anti-corruption Laws and Regulations and thus are prohibited.

7. **Political, Community and Charitable Contributions**

7.1 Using company funds for political contributions without the Company’s approval is prohibited. Legally permissible political contributions shall be approved by the Company in advance. Before making political contributions, employees shall comply with the Company’s policies on political contributions and follow established procedures.

7.2 The Company shall support the communities in which it operates, and to this end, contributions for community projects, national and international charitable organizations, and other beneficiaries are permissible. However, when making donations to foreign charities and other beneficiaries, the Company shall determine any violation of Anti-corruption Laws and Regulations. When making charitable contributions on behalf of the Company, employees shall adhere to the Company’s Charitable Contributions Policy.
8. Anti-corruption Through Third Parties

8.1 This Policy also prohibits the indirect provision of bribes, gifts and entertainment, facilitation payments, and other improper benefits via a third party or intermediary. Employees shall be wary of third parties or intermediaries displaying indicators of possible violations, such as:

(1) If the country where the third party or intermediary is located is notorious for bribery, or if there are frequent media reports about bribery in the country;

(2) Relationship with and reputation of a third party or intermediary;

(3) Abnormally high or low commissions, bonuses, and/or rebates;

(4) Requests for payment to a foreign bank account, or unusual or unexplained transactions or activities;

(5) Lack of documentation to support expenses or claims; and

(6) Other similar suspicious activities.

8.2 Even if the Company does not expressly authorize intermediaries to offer bribes, gifts and entertainment, facilitation payments, or other improper benefits, or engage in other corrupt practices, both the employees and the Company may be held liable under the anti-corruption laws and regulations of each country, so caution shall be exercised.

9. Accounting and Record Keeping

Employees of the Company shall record each transaction and payment in the Company’s books. As a violation of Anti-corruption Laws and Regulations and the Company’s Code of Ethics, it is unacceptable to make false or deceptive statements or entries in company books and records.

10. Reporting and Support

If public officials, customer, or partner approaches a Company employee to make a suspicious request either directly or indirectly, the situation shall be reported to the immediate superior or a higher-ranking employee, or the head of the audit department without delay. In turn, those in higher positions shall report such a situation to the Company’s legal advisor or Chief Compliance Officer. Employees may report anonymously by following the Company’s Whistleblower Guidelines.