

<b>Policy to Support the Elimination of Forced Labor and Human Trafficking</b>	Revision No.	Last Revision
	0	Feb. 10, 2023

## **1. Purpose**

- 1.1 The purpose of this document is for Hyosung (hereinafter referred to as the “Company”) to contribute to the promotion of human rights in society by developing into a sustainable company that fulfills its social responsibilities while engaging in business-related activities. Hyosung is committed to a work environment that is free from human trafficking and slavery, which for purposes of this policy includes forced labor and unlawful child labor. Hyosung will not tolerate or condone human trafficking or slavery in any part of our global organization.
- 1.2 This Policy shall serve as an annex to the Human Rights Policy of Hyosung Group. The Company shall strive to establish working conditions that safeguard and advance the rights of internal and external stakeholders in accordance with internationally recognized human rights norms and principles, such as the Universal Declaration of Human Rights adopted by the United Nations General Assembly, the ten principles of the United Nations Global Compact, the core conventions presented by the International Labor Organization, the OECD guidelines, and the Modern Slavery Act.

## **2. Definition of Terms**

- 2.1 The term “forced labor” refers to all types of labor and services that are not provided voluntarily and are “compelled under threat of punishment.”
- 2.2 The term “human trafficking” refers to the act of obtaining economic benefits by exploiting vulnerable people and exploiting labor without reasonable compensation. This includes sexual exploitation via forced prostitution.
- 2.3 The definitions of terms not listed above are as described in the Human Rights Policy of Hyosung Group.

## **3. Scope of Application**

- 3.1 This Policy applies to all 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, employees shall encourage compliance with this Policy.
- 3.3 However, if the recommended actions in this Policy conflict with the laws of the relevant country, the laws of the country in question shall take precedence.

## **4. General Principles**

- 4.1 The Company shall respect Article 4 of the Universal Declaration of Human Rights, which prohibits all forms of slavery, forced labor, and human trafficking. Hyosung will abide by the U.S. Government’s policy prohibiting trafficking in persons 48 CFR § 52.222-50.

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- 4.2 The Company shall provide the information necessary for all employees to write employment contracts in a language they can comprehend, and the Company shall not compel workers to perform forced labor against their will, nor shall it derive business profits from such practices.
- 4.3 The Company shall respect the privacy of its employees, adhere to the legal working hours of each country in which it operates, and establish working hours that include breaks. In addition, the Company shall not require overtime work that employees do not agree to, and in the event that overtime work is unavoidable, it shall compensate employees in a fair manner.
- 4.4 The Company shall specify in its Partner Code of Conduct that its partners must not engage in human trafficking, child labor, or forced labor, and if a violation is discovered through evaluation and due diligence, the Company shall actively consider severing ties with such a partner.
- 4.5 The Company shall strive to protect and promote the rights of internal and external stakeholders by adhering to internationally recognized human rights norms and principles and by providing employees with ongoing human rights-related training.

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