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HYUNDAI ITC

Ethics Charter & Code of Conduct

Enactment & Revision History	Version	Record on Enactment and Revision	Contents of enactment /revision
	0	25-SEP-2024	Initial Enactment

[Person/Team in Charge]

Young-Joong Jung, HR Support Team

[Person/Division in Charge]

Chang-Suck Lee, CM

Ethics Charter_Preface

1. Purpose

HYUNDAI ITC aims to be a global company that contributes to humanity's dreams with creative thinking and a relentless drive to overcome challenges. As the practice of ethical management is the keystone of such a goal, HYUNDAI ITC has amended its Ethics Charter and Code of Conduct to become a reliable partner for diverse stakeholders and increase value for our customers. All members of HYUNDAI ITC should comply with this Ethics Charter and Code of Conduct.

2. Coverage

This Ethics Charter and Code of Conduct applies to HYUNDAI ITC including production and sales corporate bodies at home and abroad, subsidiaries, and the executives and employees of HYUNDAI ITC should act in accordance with this Ethics Charter and Code of Conduct when dealing with suppliers and sales/service organizations. Executives and employees who work for organizations covered under the scope of this Ethics Charter and Code of Conduct should comply with local laws and perform their duties in accordance with the Ethics Charter and Code of Conduct. Moreover, all stakeholders holding contractual relationships with HYUNDAI ITC, hereinafter referred to as the "Company", should respect the content and spirit of this Ethics Charter and Code of Conduct.

All persons and organizations who fall under the scope of this document shall perform their duties in accordance with the regulations, policies and rules that guide this Ethics Charter and Code of Conduct. Where this Ethics Charter and Code of Conduct, and related regulations, policies and rules contradict local laws, the local laws shall prevail. In such cases, the Company may amend this document to reflect local legal and industrial obligations, and if necessary, may specifically establish detailed policies in response.

Five Guiding Principles at HYUNDAI ITC

- We shall perform our duties based on clear and transparent standards and do our utmost to fulfill our responsibilities with integrity.

- We shall compete fairly in the market and conduct business ethically with parties that engage in contractual relationships with us.
- We shall provide safe products, exceptional services and accurate information, and we rigorously protect personal information to increase customer value.
- We shall respect our members as independent individuals, and to this end, we provide fair working conditions and safe working environments.
- We shall contribute to sustainable development by fulfilling our social & environmental responsibilities as a member of society, so that diverse stakeholders may prosper together in harmony.

Code of Conduct_Preface

With its Code of Conduct, HYUNDAI ITC presents a behavioral standard that all executives and employees must observe in carrying out business operations, With this, we want to establish transparency in relationships with our interested parties.

1. Ethics for Executives and Employees

We shall perform our duties based on clear and transparent standards and do our utmost to fulfill our responsibilities with integrity.

Bribery We shall not receive any form, monetary or non-monetary, of illegal or unethical benefits and *bribery from our stakeholders, nor do we provide or promise thereof.

Improper Solicitation We prohibit improper solicitation externally between executive and employees and stakeholders, as well as internally between executives and employees.

Conflicts of Interest In cases where conflicts of interests between the Company and individuals are unavoidable, we act in the best interests of the Company and our customers, within the scope allowed by the law.

Insider Trading We shall not leak insider secrets, knowledge or *information obtained either directly or indirectly in the course of employment, nor use such illicit gains for the purpose of pursuing individual interest.

Workplace Ethics Executives and employees shall do their utmost to fulfill their responsibilities in the course of employment, regardless of time or place, and use the Company's assets and facilities only for the purposes of fulfilling their duties.

Abuse of Power We shall not abuse our power or status to exert undue influence or pursue illicit benefits for the Company or individuals.

Documentation & Reporting We shall not create misleading documents by hiding, reducing, exaggerating or falsifying information, nor shall we report such documents or share them with internal and external stakeholders.

* Bribery refers to all forms of benefits that provide or are provided for monetary or non-monetary purposes, including money, services, entertainment, gifts, donations, sponsorship, preferential treatment, provision of conveniences, etc.

* Insider trading involves in abusing a company's secrets, knowledge, sales information, organizational information such as a merger and acquisition, stock price information, and internal decision-making

2. Fair Competition and Trade

We shall compete in the market fairly and conduct business ethically with parties that engage in contractual relationships with us

Anti-trust We shall not engage in activities that would disrupt fair competition through the pursuit of unfair transactions, such as abusing our market dominance or trading position.

Collusion We shall not engage in activities with other businesses that would restrict fair competition in terms of the prices, volume, area and terms of products and services, including, but not limited to, price fixing, bid rigging, or improper market allocation.

Unfair Competition We shall not improperly obtain information from competitors, partners, or any other organizations, nor use or disclose information obtained illicitly by the Company or third parties.

Money Laundering We shall not engage in money-laundering activities involving customers, partners, suppliers, or other organizations and individuals.

Intellectual Property We shall protect the trade secrets of suppliers in engaged in contractual relationships with the Company and shall not infringe on the intellectual property rights of other

companies or individuals.

Tax Compliance For transparent and fair compliance with our tax obligations, we shall comply with the tax laws of each and every country where we have business operations and shall not avoid legitimate tax obligations.

Procurement We shall seek fair and mutually beneficial relationships with our suppliers and will not engage in unfair competition.

3. Realization of Customer Value

We shall provide safe products, exceptional services and accurate information, and we rigorously protect personal information to increase customer value.

Customer Safety We shall not make decisions that compromise customer safety, covering all processes from research and development to raw material procurement, manufacturing, sales and distribution, and after-sales service.

Product/Service Quality We shall not engage in any activities that would compromise the quality standards necessary to provide our customers with exceptional quality products and services in a stable manner.

Complete Information We shall help our customers make informed decisions by providing them with correct and useful information regarding our products and services and shall not provide falsified or exaggerated information.

Privacy Protection We shall comply with the laws and regulations applicable to protecting customers' personal information and shall not engage in activities that would illicitly infringe upon their rights to data privacy.

Customer Communication We shall listen carefully to customers' feedback on our products and services and are committed to accepting reasonable demands and recommendations in this respect.

Product/Service Accessibility We shall take any appropriate measures necessary to prevent discrimination against customers who are treated unfairly in terms of access to our products and

services based on gender, age, disability, language, etc.

Product Liability We are committed to providing any information necessary to prevent damages and risks to customers and shall implement appropriate measures to ensure the safety and quality of our products and services.

4. Respect for Executives and Employees

We shall respect our members as independent individuals, and to this end, we provide fair working conditions and safe working environments.

Human Rights We respect executives and employees as independent individuals and shall take affirmative action to respect the human rights universally pursued by society.

Child Labor and Forced Labor We shall comply with the labor laws of the countries where we have business operations and ban child labor and forced labor in workplace.

Discrimination We forbid discrimination against executives and employees based on nationality, place of birth, race, gender, age, culture, religion, disability, education, political affiliation, personal tastes, or any other factors.

Equal Opportunity We shall provide executives and employees with equal opportunities for training and capacity development, assess them fairly based on performance, and give them fair compensation.

Harassment We ban all activities, online and offline, that may insult or damage human dignity, such as verbal abuse, sexual harassment, mental or physical coercion, corporal punishment, ostracization, and threats.

Safety and Health We are committed to taking all measures necessary to ensure the safety and well-being of our executives and employees, and to maintain working environments safe from occupational accidents, injuries, disasters, disease and contagion.

Work-Life Balance We shall endeavor to provide a working environment that promotes work-life balance for our executives and employees.

5. Commitment to Sustainability

We shall contribute to sustainable development by fulfilling our social & environmental responsibilities as a member of society, so that diverse stakeholders may prosper together in harmony.

Sustainable Development Through our management decision-making processes, we shall endeavor to fulfill our responsibilities concerning the sustainable development goals (SDGs), with the aim of ending the environmental and social problems facing humanity.

Environment We understand that the environment is an invaluable asset to be preserved for future generations and are committed to implementing responsible actions to minimize any negative impacts on the environment in all management areas.

Philanthropy We are committed to identifying the social problems facing our society and humanity, and to finding solutions for these issues.

Stakeholder Engagement By proactively identifying stakeholders who may impact, or be impacted by, the company's decision-making, we are committed to communicating and acting regarding important matters concerning sustainability.

Contribution and Sponsorship We shall comply with all internal standards and rules relevant to fairly processing charitable donations and sponsorships and ban donations and sponsorships of a political nature.

Shareholder Value We shall promote corporate and shareholder value by implementing sustainable management practices.

Information Disclosure We shall make financial and non-financial information publicly available, in accordance with all applicable laws and regulations.

6. Management System

Manager's Responsibility Managers responsible for ensuring compliance with this Ethics Charter and Code of Conduct shall be committed to supporting and managing all relevant executives, employees and stakeholders, in the implementation of this Ethics Charter and Code of Conduct.

Governance and Reporting Organizations implementing this Ethics Charter and Code of Conduct shall establish appropriate organizational and reporting systems to prevent ethical risks and conduct due diligence, as well as clearly determine roles and responsibilities in this respect.

Monitoring and Due Diligence Organizations implementing this Ethics Charter and Code of Conduct shall regularly monitor ethical risks and establish programs to review these risks.

Internal Control Organizations implementing this Ethics Charter and Code of Conduct shall develop a reporting system that is internally and externally accessible 24 hours a day, as well as introduce appropriate internal control systems such as regular or occasional auditing.

Whistleblower Protection Organizations implementing this Ethics Charter and Code of Conduct shall protect the identity of whistleblowers and take all measures necessary to protect them from unreasonable treatment, discrimination and retaliation.

Revision This Ethics Charter and Code of Conduct should be reviewed and amended on a regular basis.

Training Organizations implementing this Ethics Charter and Code of Conduct shall provide appropriate training to assist executives and employees in respecting and implementing the content and spirit of this Ethics Charter and Code of Conduct.

Measures against Violation Organizations implementing this Ethics Charter and Code of Conduct shall, in case of violations of this Ethics Charter and Code of Conduct, promptly take necessary measures in accordance with internal regulations.

Disclosure of Information on Violation Organizations implementing this Ethics Charter and Code of Conduct shall develop appropriate mechanisms to prevent further violations and make them publicly available.

Appendix

A. Contact Information for Whistle Blowing / Grievance

- Name of department: HYUNDAI ITC, HR Support Team
- E-mail: judo0715@hyundai-itc.com

- TEL: +82 (0)41-351-5206
- Mail(Address): 2nd Floor, Hyundai Plaza, 9 Yugok 2-gil, Songsan-myeon, Dangjin-city, Chungcheongnam-do, South Korea

B. Reference

- ① Universal Declaration of Human Rights, UN General Assembly, 1948
- ② The Ten Principles of the UN Global Compact, UN Global Compact
- ③ International Labour Organization's Declaration on Fundamental Principles and Rights at Work, ILO (1998)
- ④ Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, OECD (2019)
- ⑤ United Nations Convention Against Corruption, UN General Assembly (2013)
- ⑥ Paris Agreement, UNFCCC (2015).
- ⑦ The OECD Guidelines for Multinational Enterprises, OECD (2011)
- ⑧ Global Automotive Sustainability Practical Guidance, Drive Sustainability (2017)
- ⑨ Guiding Principles on Business and Human Rights, UNGC (2011)
- ⑩ Guidance on social responsibility, ISO (2010)
- ⑪ UN SDGs (<https://sustainabledevelopment.un.org>)
- ⑫ CDP (<https://www.cdp.net/en>)