

Poongsan Business Partner Code of Conduct For Integrity and Compliance with Laws

This Poongsan Business Partner Code of Conduct defines the minimum requirements that our business partners shall respect and comply with when conducting business with Poongsan. We include these minimum requirements in our contracts with business partner.

We encourage our business partners to go beyond these standards, particularly where local laws and regulations are either weak or seldom enforced.

We reserve the right to reasonably modify requirements should changes arise in the Compliance Program.

Anti-Corruption

Poongsan is committed to conducting its business free from extortion, bribery and all unlawful, unethical, or fraudulent activity. Poongsan business partners must not offer, give, promise or authorize any bribe, gift, loan, fee, reward or other advantage to any government official or employee, any customer, any Poongsan employee or any other person to obtain any business or improperly influence any action or decision. Poongsan business partners must comply with all applicable international anti-corruption laws and regulations, including the Improper Solicitation and Graft Act of Korea and the U.S. Foreign Corrupt Practices Act.

Conflicts of Interest

Poongsan business partners must avoid any situation that may involve a conflict or the appearance of a conflict between their personal interests and the interests of Poongsan. Poongsan business partners must not offer or provide gifts or excessive hospitality or entertainment to any Poongsan employee or client or their families to obtain or retain business or to influence a decision. Poongsan employees and their family members may not hold any significant economic interest in any entity that does business with Poongsan and business partners are required to avoid such relationships with Poongsan employees.

Insider Trading

Poongsan business partners must ensure that any non-public information obtained as a consequence of a relationship with Poongsan is not used for the personal benefit of the business partner, their employees or other persons.

Intellectual Property

Poongsan business partners may only use Poongsan's intellectual property, such as trade secret information, copyrights, patents and trademarks, in a manner permitted under their contract with Poongsan and may not misappropriate or infringe the intellectual property rights of others. Poongsan business partners must not misuse any trade secrets or proprietary or confidential information of Poongsan or of others for their own purposes or disclose such information to unauthorized third parties. Poongsan business partners must notify Poongsan if they become aware of any unauthorized use of the Poongsan brands, trademarks or logos by a third party.

Money Laundering

Poongsan business partners will firmly oppose all forms of money laundering and take steps to prevent its financial transactions from being used by others to launder money.

Confidentiality

Poongsan business partners must protect Poongsan's information, not disclose it to any unauthorized third party, and use it only for the business of Poongsan.

Trade Controls

Poongsan business partners must strictly comply with all applicable trade laws, including laws that control the import, export and re-export of Poongsan products and information and laws that restrict dealings with entities and individuals located in countries subject to trade embargoes or economic sanctions.

Fair Competition

Poongsan business partners must not propose or enter into any agreement with any competitor to fix prices, margins, terms and conditions or to divide up any markets or customers.

Honest and Accurate Dealings

Poongsan business partners must not make any false representations in connection with any Poongsan transaction including, but not limited to, oral misrepresentations of fact or the promotion or utilization of false documentation such as non-genuine customer purchase orders, fraudulent or forged contracts or any other false or inaccurate records.

Prohibition on Oral Contracts

Poongsan prohibits oral contracts with its business partners. All terms and conditions of the services offered or goods that are delivered for Poongsan shall be agreed prior to engagement and put in writing.

Responsible Sourcing of Minerals

Poongsan business partners must reasonably assure that the tantalum, tin, tungsten, and gold in the products they manufacture does not directly or indirectly finance or benefit armed groups that are perpetrators of serious human rights abuses in the Democratic Republic of Congo or an adjoining country. Poongsan business partners are expected to exercise due diligence on the source and chain of custody of these minerals and make their due diligence measures available to its customers and Poongsan upon request.

Due Diligence Process

Poongsan conducts appropriate, risk-based due diligence when selecting business partners. All business partners must undergo and successfully complete anti-bribery due diligence prior to engagement. The business partners are required to cooperate with Poongsan's due diligence process and will accurately complete all questionnaires, including timely providing requested documentation and transparent information related to company ownership and affiliated parties.

Monitoring and Compliance

Poongsan may audit compliance with this policy or appoint a third party to conduct an audit. Any violations will be reported to the Poongsan business partner's management for their attention and, if appropriate, corrective action. It is the intention of Poongsan to terminate its relationship with any business partner who does not comply with this Code of Conduct or, upon discovery of noncompliance, does not commit to a specific plan to achieve compliance.

Compliance with local law and regulations

Poongsan business partners will comply with all relevant laws, regulations, and standards in the countries in which they operate. Where the applicable laws and Code address the same subject and are not in conflict, the highest standard will apply. Should any Code requirement conflict with applicable laws, the highest standards consistent with applicable local laws will apply.

Applicability

The Poongsan Business Partner Code of Conduct applies to all Poongsan business partners including but not limited to our distributors, resellers, solution and consulting partners, suppliers, vendors, and service providers. We require Poongsan business partners to demand their next tier of partners to acknowledge principles of this Code.

Program for Compliance with this Code

Poongsan business partners will strive to maintain a program or system related to the topics of this Code if one does not already exist in a respective business partner's current structure. Such a program or system should be designed to ensure conformity with this Code. The aim should be to mitigate operational risks related to this Code. The underlying principle is to facilitate continuous improvement.

Poongsan business partners may report suspected violations (anonymously and confidentially) to the Poongsan Business Ethics Hotline at +81 2 3406 5276, Poongsan Website (<http://www.poongsan.co.kr/eng/sustainability/ethics/ethics-hotline/>) or by sending an email to gom84@poongsan.co.kr