**I** **Business Principles and Code of Ethics**

Chapter 1 Fulfill customer satisfaction

**1. Honoring customer opinions and fulfilling promises**

1) Always listen attentively to customer opinions. The customer shall be the number one priority in all judgment and actions.  
2) Honestly disclose information that the customer must know.

**2. Providing top quality and values**

1) All products, services and environments provided to customers shall be aimed toward the highest level of quality, and products must be manufactured in accordance with safety-related regulations and laws.  
2) Damage shall not be caused to customers through unlawful collusion with competitors regarding prices, sales conditions and market share.

3) Unlawful committees or cartels shall not be entered into, or formed with companies in the same field.

**3. Protection of customer assets and information**

Customer assets and information shall be afforded identical protection as company assets, and shall not be used or disclosed arbitrarily without prior approval from customers.

Chapter 2 Pursue mutual prosperity with partners

**1. Equal opportunities**

All companies shall be ensured the opportunity to be registered as subcontractors and to participate in selection. Registration and selection of subcontractors shall be performed in a reasonable manner, according to objective and fair judging criteria.

**2. Fair trade and evaluation**

1) Information required for trade shall be mutually provided at appropriate times, and the necessary security measures shall be taken so as to prevent damage due to leakage of such information.  
2) Mutually negotiated trade conditions shall not be changed without fair reason.  
3) Fairly evaluated trade results shall be notified to customers, and shall be reflected in future transactions through prior negotiation.  
4) Approval must be received from customers before using technology or other assets of customers.  
5) Unfair practices prohibited in fair trade-related laws shall be avoided.

**3. Seeking of coexistence and cooperation**

Actively support and cooperate with each other through efforts such as technology support and management counseling to ensure long-term growth and development of competitive power.

**4. Prohibition from providing money and valuables, entertainment, and conveniences**

Subcontractors may not provide money and valuables, entertainment or conveniences, etc. under pretext of holidays, business trips, and occasions for condolences and congratulations. If subcontractors provide unfair benefits to employees and executives of HanWool, such subcontractors may be subject to disadvantages in business.

**5. Duty of adherence to ethical principles**

Subcontractors must adhere to HanWool's ethical principles when dealing with HanWool.

Chapter 3 Build mutual trust and respect and secure fair treatment for all within a safe working environment

**1. Individual opinions are respected**

The company shall have in place necessary systems and create an atmosphere wherein employees are able to freely express suggestions, proposals or difficulties. Disadvantageous treatment against such expression of individual is prohibited.

**2. Protection of personal privacy**

The company shall respect the right of employees and executives to protection of privacy, and access to personal information of employees and executives shall be restricted to cases related to work.

**3. Prohibition from discrimination**

The company shall apply fair standards to employment, promotions, evaluation and rewards for employees and executives, and shall not discriminate based on such factors as nationality, race, region of birth, school, gender, age, or physical appearance, aside from the disclosed criteria.

**4. Discovery and development of talent**

The company shall have in place, and actively utilize and support the necessary institutions that systematically manage human resources to discover and recruit outstanding manpower, developing recruits into autonomous and creative human assets.

**5. Fair evaluation and compensation**

The company shall present clear criteria regarding objectives and performance, and evaluate fairly based on accomplishments and abilities, and provide workers with adequate compensation based on the evaluation.

**6. Safe and Healthy work environment**

The company shall provide a safe and healthy work environment and accidents/illnesses will be professionally investigated and properly managed.

**7. Voluntary employment is respected**

The company shall guarantee workers’ voluntary employment, prohibit any type of forced labor and does not exceed regular and overtime working hours permitted by the country’s regulations.

**8. Child labor is prohibited**

All employees of the company must be older than 16 or at legal working age with mandatory training(s).

**9. Avoidance of conflicts of interest**

Employees and executives must avoid actions or relationships that are or seem to be in conflict with the ethics code of the Company.

**10. Maintaining an ethical system of values and prohibition from corrupt actions**

Employees and executives shall maintain a highly ethical system of values and protect personal dignity and pride, not engaging in any corrupt actions (false reports, fraud and embezzlement, etc.)

**11. Prohibition from unfair practices**

Securities trading using inside information, infringement upon trade secrets, and other unfair practices are prohibited.

**12. Prohibition from inappropriate speech and actions**

Employees and executives shall not engage in sexual harassment, verbal or physical abuses, or other kinds of speech and actions that can harm the work environment or that are socially unacceptable.

**13. Prohibition from receiving cash and valuables, entertainment, or conveniences**

Employees and executives shall not receive cash and valuables, entertainment or conveniences from stakeholders, etc., or engage in any unfair actions in the sense of taking advantage of their superior status.

**14. Protection of company assets and documents**

Employees and executives shall tend to Company assets, records and computer data with care, and shall not make private gains using these assets. Also, they shall not leak information gained in the course of work to third parties without prior approval from the Company.

**15. Accurate records and reporting**

Employees and executives have the responsibility to accurately record and maintain all accounting records and all documents for submittal to the government.

Chapter 4 Contribute to the growth of the communities through sustainable operation

**1. Contribution to country and society**

Strictly adhering to all laws and codes of the country or region where the company conducts business, and respecting the business customs and culture of the area, the company shall faithfully perform its basic obligations as a member of society through job creation and diligent payment of taxes.

**2. Prohibition from political activism**

The company shall not take part in politics, and shall not provide illegal political funds or conveniences. Also, while individuals' voting rights and rights to political expression are guaranteed, no political activities shall be tolerated on company premises.

**3. Prohibition from giving bribes**

No illegal acts shall be performed for business benefits or concessions, and illegal money and valuables and entertainment shall not be provided.

**4. Protection of the environment**

The company does not partake in any business activities that go against relevant regulations on waste, energy, environment, water, and chemicals and implement diverse internal/external measures which support resource saving, local environment protection, and etc.