



Code of Conduct - our values in action

It's all about **the chemistry™**



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Dongbek Park

Chairman of the Board



Jongho Park

Group CEO & Executive Board Member



Hans-Peter Wüest

Chief financial Officer &
Executive Board Member



Choung-Sik Kim

Executive Board Member

Dear Colleagues,

Today, after more than 50 years, SONGWON is stronger than ever before. It is clear that our determination and commitment in implementing our strategy, combined with our ongoing efforts to strengthen the organization are paying off.

Whether you have been with SONGWON for many years or have just started your journey with us, each of you can be very proud of the contributions you have made and are making to the organization.

Dedicated, loyal, competent and hardworking, flexible, open and honest, you are the real force behind our success. SONGWON's management recognizes your commitment to our vision and knows that the successful future of SONGWON lies in your hands.

As a responsible leader in the industry, ethical, sustainable business practices are at the heart of our global organization. They lie behind everything we do and are a part of who we are, our history, our processes and most importantly the way we behave. They are crucial to our continued success.

Our Code of Conduct is key to maintaining SONGWON's strong reputation in the industry. It was put together to ensure that everyone working for the organization is fully aware of what is required of them, and how important complying with our behavior standards is to our day-to-day business and also to SONGWON's overall future.

We hope that you find it useful and continue to invest every effort to uphold the integrity of the organization that we continue to build.

Yours sincerely,

Jongho Park
Group CEO & Executive Board Member

Our core values

At SONGWON, we understand the daily challenges our customers encounter and what they require to meet the demands of their various industries. We strive to provide solutions that give them a competitive edge. With our highly advanced production processes and technology, our additives and specialty chemicals can be tailored to specification.

As a global leader it is important that we offer our customers innovative solutions, but more importantly that we conduct our daily business in a fair, ethical and transparent manner. Our professional image is determined by our internal and external behavior and our people's commitment and dedication to practice and represent our corporate values and beliefs in all areas of our daily business.

SONGWON's core values form the essence of our company. They are the character traits that make up our company's personality and give it a soul. Our "corporate soul" is what makes SONGWON unique.

Entrepreneurship

Each of us truly lives SONGWON's entrepreneurial spirit, focusing on facts and figures. We stick to what we promise and transform innovative ideas to create additional benefit for our stakeholders.

Value in people

We are a committed team driven and dedicated to advancing our customers' interests. Our people, products and processes bear the hallmark of SONGWON's reliability, trust and confidence in the future.

Collaboration

We see ourselves as an extended team that is always within reach for our stakeholders to support, providing expertise and creating value added solutions.

Excellence

We understand the needs of the markets, seeking areas of improvement and applying our experience to generate sustainable value to our stakeholders.





About the code of conduct

Each and every SONGWON Group employee is personally responsible for maintaining the highest standards and upholding SONGWON's good reputation at all times.

The **Code of Conduct** is a **comprehensive guide to how we do business** and clearly outlines the rules everyone must follow, so that we all know what is expected of us.

The BIG picture

We believe in playing fair – in doing what we do in an honest and straightforward way. We are here for the long run, so we would prefer to give up a short-term gain than compromise on our long-term reputation. We want the people we deal with to feel that they can trust and respect us.

We are in this together

Executives, managers and supervisors – It is your job to make sure that all staff understand the Code of Conduct and follow it every day.

Financial officers – You are responsible for ensuring that all financial dealings are conducted **fairly and transparently**. Anything not in line with our code should be reported to SONGWON's Board.

All employees – It is everyone's duty to abide by the code. If you believe that someone is not following our Code of Conduct, please inform your manager/supervisor immediately. They are obligated to look into the problem as quickly as possible and take appropriate action. If you are not happy with how your manager has handled the situation, you can refer the matter to the CEO directly.

Important!

Employees who breach SONGWON's Code of Conduct will face formal disciplinary action and in extreme cases risk termination of employment or even criminal prosecution.

Not understanding SONGWON's Code or what it contains is not an acceptable excuse for breaking it.

The Code is clear

Through its Board of Directors, executives, managers, employees and contractors, SONGWON is committed to ensuring that, both the company and its representatives **behave in an appropriate, ethical and law-abiding manner at all times** and in **all areas of its operations**.

SONGWON expects and actively encourages anyone acting on its behalf to uphold and protect the **company's good reputation** with appropriate conduct at all times.

It is also our clear policy to **obey the laws and regulations of every state, territory and country** where we do business.

If you don't understand what a particular law or regulation means, **get advice from your manager** or ask them to get a legal opinion.

If you must make a decision before getting suitable advice, then please use good common sense. When **something doesn't feel right** or you have doubts, then it's safer **not do it**.

To maintain our high standards it is important that any **potential breach or non-compliance of the law or regulations is reported** and addressed promptly. Bring such instances to the immediate attention of your manager or when necessary report it to the CEO directly.

Maintaining SONGWON's standards

All employees have a **duty to maintain and enhance the reputation of the company** at all times. This means that you must ensure that you do nothing at work or in your private life which could damage SONGWON's good name in some way.

By not following the principles of acting both **honestly and fairly in a legal and ethical** manner, you risk bringing the company into disrepute. Any serious breach of this Code, regardless of whether it is in your work or private life, will lead to the appropriate disciplinary action being taken against you.

Reputations, both a company's and a person's take many years to build but can be damaged in an instant. All employees must recognize this and act appropriately and in line with our Code.

Putting the Code into action

SONGWON's **leaders, managers and supervisors will ensure that employees comply with the Code** particularly those who have contact with other firms, customers and suppliers.

You are free to discuss any aspect of the SONGWON's Code of Conduct with your supervisor or manager at any time.

If you are uncertain whether the code applies to a certain problem or situation, please contact the CEO directly. He will confidentially provide you with the necessary advice or recommendations.



Our position on key business issues

SONGWON strongly believes in treating all the people we do business with in a **fair and equal way**.

We are committed to **following the law** at all times.

We do not give and nor do we expect to receive special favors.

All employees must familiarize themselves **with applicable laws**, especially those which deal with **fair trading under trade practices legislation** in the various regional jurisdictions across the globe.

To support you in this area, where it is possible, the company will provide you with the specific guidelines.

If you have any concerns at any time, ask your manager or supervisor for assistance.

Equal opportunities

All SONGWON's employees and those wanting to join our global team will be **treated exactly the same**, regardless of their race, age, color, religion, gender or mental/physical disability.

This applies to all SONGWON's terms and conditions of employment, e.g. transfers, training, compensation or termination.

Harassment of any kind whether based on race, age, color, religion, gender or disability is **not acceptable and will not be tolerated**.

We also do not tolerate any sexual, physical or mental harassment or any behavior which prevents or interferes with an employee's ability to perform their duties.

We value diversity. Employees from varied backgrounds enrich SONGWON's culture and support our success. We recognize **the value that all employees create** for the business and will provide equal opportunities for personal and career development.

Health and safety

At SONGWON, we strive to **protect the health and safety of its employees, suppliers, customers and others** who may be impacted by our business operations.

Our priority is to provide a healthy, safe and clean working environment for our employees, contractors and everyone working or visiting our sites that meets or exceeds local regulations and established industrial practices.

We all share this responsibility and commitment – all of our executives, managers, supervisors, employees and subcontractors.

Please act immediately if you notice any **non-compliance with health and safety** standards and **raise any concerns** with your manager and your safety representative.



The environment

SONGWON is an environmentally responsible company. As part of our Corporate Social Responsibility & Sustainability policy, we do not allow economic drivers to compromise our strong belief in the importance of protecting the environment or the health and well-being of our employees.

Corporate Social Responsibility (CSR) is an integral part of our business.

CSR underpins our strategy. It helps us manage our impact on society and the environment, and contributes to a more sustainable way of doing business.

Economic, social and ecological considerations in all our activities are part of our social and environmental responsibility. CSR ensures that we consciously consider the direct and indirect impacts of our operations on all SONGWON's stakeholders – our employees, customers, suppliers, and the local community and leads us to adopt ethical and socially-responsible management approaches that are aligned with environmental considerations.

We **expect** everyone at SONGWON to continually work to improve the performance and the consistent quality of our products and how we do business as well as how we treat our people, the communities we serve and the environment around us.

We **expect** our employees to go beyond the minimum legally required standards, and to do everything they can to protect the environment. This includes **using recyclables** and **conserving** resources wherever possible.

We insist that **all safety laws** and regulations relating to the use, storage and transport of:

- dangerous goods
- waste treatment
- workshop runoff
- wash down areas
- underground fuel tanks
- equipment and machinery, etc.

at SONGWON's sites, warehouses, yards and offices **be strictly followed.**

To reduce the impact of heavy vehicles on the **environment**, **SONGWON** encourages employees to select **rail or coastal shipping services** wherever practical and affordable.

SONGWON requests that employees arrange for regular maintenance to be carried out on company vehicles to help **reduce vehicle pollution** and ensure SONGWON meets regulatory standards.



Fair trading

SONGWON believes in competition and fair trade and the notion that expertise, knowhow and innovation are appropriately rewarded. All SONGWON employees are expected to **embrace** the concept of **fair trading** and **comply** with all **laws of competition** and **fair play**.

Specifically we insist that employees:

- abide by all applicable laws protecting fair trade
- refrain from engaging in activities and behavior that may be perceived as unfair business activity
- comply with all applicable antitrust laws including prevention, restriction or distortion of competition, direct or indirect fixing of prices or other trading conditions
- safeguard trade secrets and do not exchange or share confidential or SONGWON internal information with competitors
- do not abuse a dominant market position
- do not discriminate against trading partners, suppliers or direct competitors
- do not unjustly refuse to supply based on a personal objection/opinion.

Money laundering

SONGWON **does not support** activities that encourage, support and facilitate international **money laundering** and the financing of illegal activities. All employees are **forbidden** to engage in any activity that relates to this or compromises our corporate position on money laundering activities.

Trade control regulations

In many regions where SONGWON operates, there are trade control laws and regulations in place which restrict or prohibit the cross-border transfer of goods, services, technology, and certain international capital transactions and payments. These regulations may affect the export and import of goods, services or technology from, to or within these countries.

The consequences of being found guilty of breaching embargo and trade sanctions are serious. As a globally operating company, SONGWON abides with such regulations and will not support activities where such regulations are compromised, challenged or ignored.

All employees involved in the export or import of goods, services, technology or international capital transactions and payments **must be familiar** with the relevant trade control laws and regulations and **strictly observe them**.

Sanction lists are an official register which lists individuals, groups or organizations that have had economic and/or legal restrictions imposed on them e.g. when a country or regime is violating human rights, waging war or endangering international peace and security.

Trade or other business relations with individuals, groups or organizations on sanction lists **is prohibited**. SONGWON employees **will not enter into or conduct any trade** or other business relations with individuals on sanction lists.

Insider trading

As an employee, you may acquire **information** that could **affect SONGWON's share price**, or the share price of another company if it became public knowledge. It is **strictly forbidden** to seek personal advantage or advantages for others through the use of in-house knowledge.

Employees are **not permitted to buy or sell shares** in the company or the other company, or **disclose any 'insider' information** to others.

Substantial penalties may be imposed by law upon an employee, and also possibly the company, if 'insider' information is acted upon or disclosed before it officially becomes public knowledge.

SONGWON's corporate governance guidelines and share trading regulations restrict SONGWON's **directors and executive officers** from dealing with the company's shares.

Bribery and corruption

SONGWON **strongly prohibits** bribery and corruption in any of its business dealings, **regardless of any laws or local customs**.

Even a suggestion that SONGWON is involved in bribery or corruption of any sort has the potential to seriously impact the reputation of the group. In addition to severe disciplinary action or immediate dismissal, individuals involved in corrupt conduct may also be liable to arrest and possible imprisonment.

All **facilitation payments** e.g. payments made to procure routine services but not to influence any decision may breach the laws of several countries and are **highly discouraged**.

If such payments are made **employees must report them** to Group Management and disclosure requirements complied with.

Gifts or favors

Employees should **not give or accept gifts or favors** from any firm or person with whom SONGWON does business with only a few exceptions.

Employees:

- may attend **business lunches or dinners** in the normal course of business but should keep these inexpensive and return the favor if appropriate.
- may give or receive **advertising novelties or Christmas gifts** if they have little or no monetary value.
- may **receive courtesy gifts or favors** which relate to **local customs**. Managers must monitor that these remain within a reasonable and acceptable level.

It is important that **any personal relationship does not compromise your working role** even if company suppliers or customers may be close personal friends.

Employees who are offered an **expenses paid trip** (whether business or pleasure), from a current or potential supplier, should **decline the offer or refer to the CEO** for approval.

Employees should be aware that most **government agencies** and departments **have strict guidelines** regarding gifts or favors and must avoid putting any government employee in a difficult or embarrassing position by offering anything not permitted by the government's guidelines.

Under no circumstance should you compromise either the company's or your own position in relation to gift giving or receiving.



Expenses and claims

Employees should manage company expense accounts carefully.

Any behavior carried out just to ensure **personal gain is inappropriate and unacceptable** e.g. only selecting a specific travel company or accommodation to maximize frequent flyer points. Submitting expenses should be **done honestly and fairly**.

Employees representing SONGWON at a trade or business-related gathering may be **reimbursed for your legitimate business expenses** by the promoter, but you should not accept any fees for attending.

Intellectual property rights

It is a **criminal offence** to breach the intellectual property ownership rights (including copyright) of any other person or company.

Employees who breach another's intellectual property rights or copyright can result in substantial penalties for SONGWON and themselves.

Employees **may not use software** that they know or have reason to believe is **unlicensed or pirated, or to pirate software** themselves.

Use of company property

Employees must not use company property, equipment, services or assets unreasonably or simply to **achieve personal gain**. Inappropriate and unauthorized use is not acceptable and in some cases, may be considered criminal.

Alcohol, controlled substances and weapons

Employees are required to ensure that they are **fit and able** to perform their assigned work duties. **Substance abuse is prohibited.**

The use, sale, possession, manufacture, dispensing or distribution of alcohol, unauthorized drugs or controlled substances by an employee on company premises is strictly prohibited.

Employees who must take legally prescribed drugs and who are concerned that such drugs may impair their ability to safely perform their normal work assignments must consult with their physician immediately and advise their manager accordingly.

For celebrations or specific events, exceptions regarding alcohol consumption may be granted but only when specifically authorized in advance by an authorized executive member.

The possession of firearms, weapons of any kind, or any other dangerous or illegal items on SONGWON's premises or while carrying out company business **is strictly prohibited.** Certain chemicals and other agents required for SONGWON's operations are exceptions to this rule.





Communications

SONGWON is careful to preserve its good name and reputation.

Employees are **strictly forbidden** to **share any information** or make **any statements** to or through the media or to the **public in any way** **without** the **prior consent and approval** of SONGWON's CEO.

Confidential Company information

Confidential information is valuable SONGWON property. Employees should only share and/or use such information when authorized to do so.

At SONGWON, we expect our employees to keep all company and Group information confidential at all times. This includes all internal information such as: development projects, manufacturing methods, business plans, financial data, marketing and sales strategies, launch of new products, merger or acquisition activities etc.

Every employee has a **duty to protect any confidential information** they have access to or acquire. Knowing or having access to such information does not give you the right to disclose it.

All SONGWON employees are **legally bound** to **protect the company's interests** and secure the confidentiality of any information obtained while employed at SONGWON.

Under no circumstances may any confidential information be used **during or after your employment with the company** to achieve personal gain, an advantage for a competitor or any other external party.

SONGWON will do all that is possible to **protect information** which might affect the company's existence, help competitors gain an advantage or harm employees or investors.

External communication

SONGWON communicates in an open, direct, transparent and accurate manner with the public and does not give special treatment to any individual or institution. All information relating to our performance or prospects must be communicated to the financial community as a whole and at the same time in keeping with the relevant regulations.

Employees must not discuss matters relating to the Group **with the media.** Our Communications team are responsible for coordinating any announcements, statements or responses to the media's questions.

All other media contact, e.g. for marketing/sales purposes, must be handled according to SONGWON's established process and coordinated and approved by the CEO.

Government relations

SONGWON supports dialogue between the business and government authorities at local, national and international levels to promote and implement relevant legislation, regulations and agreements, stakeholder rights protection etc. while safeguarding a healthy and competitive business environment.

All such relationships with governments and their representatives **must be coordinated by SONGWON's Board of Directors.**

Internal communication

At SONGWON, we foster an environment where open and honest communication is valued, and support candid, direct and transparent communication with all employees, regardless of role or title. Open interaction enables us to examine every opportunity to improve our business, to better serve the needs of our customers, and to tap into the potential within us all.

We encourage everyone at SONGWON to **express their opinions** in a **respectful manner** and to listen carefully to colleagues as well as customers and suppliers. We expect our employees to communicate and act with integrity and to treat others with the respect they expect to receive themselves.



E-mail communications

E-mails are a fast way to communicate especially when people are working in other regions and time zones. However, as with all forms of communication there are potential drawbacks. We expect all our employees to follow these essential guidelines.

- **Keep emails short and to the point**
Keep the tone of your email respectful and polite at all times. Aggressive, rude or threatening emails are not acceptable.
- **Limit email content to the essentials**
Emails should **not be used** to discuss a subject in detail.
- **Consider whether email is the most suitable way to send information or documents**
Do not use emails to send highly confidential or proprietary information or documents to avoid a security breach or risk of the information getting into the wrong hands.
- **Avoid sending too many emails**
Only send emails when they are important and only to the people who need such information and avoid flooding colleagues' mailboxes with information irrelevant to them, whether directly or in cc.
- **Answer emails within a reasonable period of time**
It is not acceptable to ignore emails and force people to send reminders to you.
- **Do not mark all of your emails as 'high priority'**
It is disrespectful to alert someone that your email is 'high priority' when it is not.
- **Avoid sending email blind copies (bcc)**
To maintain the transparent and open communication we value at SONGWON, blind copies should only be sent in very exceptional circumstances.

Online and social media

New communication channels such as social networks and communities have become standard and brought new challenges.

SONGWON's employees must be aware that today's information is easily linked. We expect our employees to exercise caution and understand that what is acceptable to include on your private online presence may not be acceptable on your public or business presence. Employees are encouraged to follow these simple do's and don'ts.

Things to do:

- **Think before you act**

Remember once information is out in the digital world, it stays there.

- **Keep company policy in mind at all times**

As a SONGWON employee, even when you privately communicate in the digital world outside of work, the code of conduct still applies to you.

- **Maintain the principles of open and honest communication**

Ensure that you always make it clear whether you are acting in your professional function or on your personal behalf.

- **Be careful with personal information**

The digital world can be dangerous so don't take risks with your own or other people's personal details.

Things not to do:

- **Avoid damaging SONGWON's reputation**

Do not do anything online privately which can be linked to your business life and could negatively affect SONGWON.

- **Resist from privately using your company email or professional identity**

For everything outside of legitimate company activity, use only your private email and identity.

- **Refrain from revealing company information of any kind**

Your private online presence should not be used to pass on information about SONGWON.

- **Ensure that your private online activity does not impact your performance**

Your daily work activities or those of your colleagues should not be negatively affected by your online activity.

- **Act hastily if confronted with a tricky or risky issue**

Responding to something too quickly and without caution can be risky in the digital world and can damage both yours and SONGWON's reputation. If you are unsure about anything relating to online activity, please seek immediate guidance from your manager.



**Anti-Trust
Violations**

Bribes

**Conflicts of
Interest**

**Accounting
Fraud**

**ion
ent**

Contact details

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For further information, please go to:

www.songwon.com

It's all about **the chemistry™**



SONGWON - ETHICAL CODE OF CONDUCT

OUR COMMITMENT

Songwon

- endeavors to do the right thing, conducting our business honestly and with good judgment while complying with the many different laws, rules and standards of conduct that apply to us in the countries where we do business.
- Is also committed to developing strong business relationships with high quality Suppliers that have committed to operate under ethical standards equivalent to our own.
- ethical values and our resulting approach to the way we do business are reflected in the Songwon Code of Business Conduct and Ethics, which applies to all officers, directors and employees of Songwon.
- The Supply Chain Ethical Code applies specifically to our Suppliers (or “Business Partners”) worldwide and seeks to encourage comparable standards of behavior, thereby driving commitment to ethical improvements through our supply chain.

SUPPLIER REQUIREMENTS

REQUIREMENTS

As a Songwon Supplier, you are required to comply with the provisions of this Code.

The terms of this Code apply equally (i) to any affiliated company of the Supplier and (ii) to any agent or sub-contractor of the Supplier to the extent that such agent or sub-contractor is performing services for the Supplier or its affiliated company. Accordingly, the term “Worker” may also include any individual employed, hired or otherwise engaged by the Supplier’s affiliated companies or by the Supplier’s or its affiliated companies’ sub-contractors or agents.

OBLIGATIONS:

1. Supplier must comply with the law
 - All suppliers must fully comply with the legal requirements of the countries in which they operate. All requirements in this Code are in addition to compliance with applicable local laws.
2. Child labor shall not be used
 - Supplier will not use child labor. The term “child” means any person who is (a) under the age of 15 or (b) under the minimum age for employment in the country, whichever is greatest.

- Workers under the age of 18 will not perform work that is likely to jeopardize their health or safety, including shifts at night or working in hazardous conditions.
3. Employment is chosen freely
 - Workers work voluntarily and are neither forced nor bonded to work. Supplier will not use, participate in, or benefit from, any form of human trafficking.
 - Workers are not required to pay Supplier or its agents recruitment fees or other fees. Workers are also not required to lodge “deposits” or their identity papers (such as passports or drivers’ licenses) with Supplier and Supplier may not deny access to such identity papers. Workers are free to terminate their employment or other working relationship with Supplier at any time after reasonable notice without reprisal.
 4. Freedom of association and the right to collective bargaining are respected
 - Workers have the right to associate freely, join or form trade unions or works councils of their own choosing and to bargain collectively in accordance with local legislation. Workers will also have the right to refrain from any such activities.
 - Supplier will comply with all applicable legislation regarding the activities of trade unions and works councils and their organizational activities.
 - Workers’ representatives shall be able to openly communicate and share ideas and concerns with management regarding working conditions and management practices without fear of discrimination, reprisal, intimidation or harassment.
 5. Working conditions are safe, healthy and hygienic
 - Workers will be provided with a safe, healthy and hygienic working environment, bearing in mind the prevailing knowledge of the industry and of any specific hazards.
 - Workers shall receive appropriate health and safety training. Health and safety-related information will be clearly posted in Supplier facilities in appropriate languages.
 6. Wages and benefits
 - Wages and benefits paid to Workers shall comply with applicable wage laws, including those related to minimum wages, overtime hours and legally mandated benefits.
 7. No discrimination is practiced
 - Supplier will be committed to a workforce free of harassment and unlawful discrimination. Supplier will not engage in discrimination in hiring and employment practices, such as compensation, access to training, promotion, termination or retirement based on race, color, religion, age, sex, gender, pregnancy, marital status, sexual orientation, gender identity and expression, national origin, citizenship status, disability, veteran status or any other classification protected by applicable laws or regulations.
 8. No harsh or inhumane treatment is allowed

- Physical abuse or discipline, the threat of physical abuse, sexual or other harassment and verbal abuse or other forms of intimidation shall be strictly prohibited.
9. Anti-bribery and Anti-corruption
- Supplier will comply at all times with all applicable anti-bribery and anti-corruption laws, including, but not limited to, the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act.
 - Supplier will not accept, offer, promise, pay, permit or authorize, bribes, facilitation payments, kickbacks, or illegal political contributions; money, goods, services, entertainment, employment, contracts, or other things of value, in order to obtain or retain improper advantage; or any other unlawful or improper payments or benefits.
 - Supplier will engage reputable Workers and ensure they understand and adhere to these requirements
10. Environment
- Supplier will, on request, provide Songwon with evidence that it has implemented or is working toward implementing an environmental program and/or environmental policy. In the absence of such evidence, Supplier will provide a statement describing its current position regarding the environment.
 - Supplier is expected to operate in a manner that complies with applicable environmental laws and regulations. Compliance will include, but not be limited to, air, water, solid waste, hazardous waste, electronic waste and energy efficiency/carbon footprint.
11. Ensuring Compliance, Questions and Reporting Concerns
- On request, Supplier will furnish Songwon with relevant information and data to support its compliance with this Code.
 - Subject to local laws and any legal restrictions applicable to such reporting, Supplier is expected to promptly report to Songwon any violation of this Code that it becomes aware of. Supplier.
12. Compliance with the Songwon Ethical Sourcing Code
- Songwon will monitor compliance with this Code. Any violations of our Code will be reported to the vendor for follow up and corrective action. Vendors are required to cooperate with the entire process. Where there are violations and/or the vendor/factory/authorised subcontractor does not demonstrate a willingness to comply, Songwon reserves the right to discontinue business with the vendor/factory/authorised subcontractor
13. Management systems
- With a scope related to the content of this Code, vendors shall adopt or establish a management system for all its factories and vendors providing materials or labor in the manufacture of goods. The management system shall be designed to ensure (a) compliance with applicable laws and regulations; (b) conformance with this Code; and (c) identification and mitigation of operational risks related to this Code;

(d) a means of reporting any suspected or actual bribery, or improper conduct. It should also facilitate continual improvement

14. Confidentiality

- Protect all confidential information provided by Songwon and its respective business partners
- Respect the privacy and confidential information of all your employees and business partners as well as protect data and intellectual property from misuse. • You implement an appropriate Compliance Management System, which facilitates compliance with applicable laws, regulations, and standards

15. Protect Information

- Protect Songwon's confidential information and act to prevent its misuse, theft, fraud or improper disclosure
- Must take all due care in handling, discussing or transmitting sensitive or confidential information that could affect Songwon, its employees, its customers, the business community or the general public.
- Only make appropriate use of confidential information and ensure that all intellectual property rights are respected

Supplier Name

Title

Signature

Date

Whistleblowing Policy for Songwon Industrial Group	Number:	299.00
<i>Whistleblowing guideline and contact details for SONGWON Industrial Group employees</i>	SW-CO Ref.	-
	Issued by:	BoD of SW
	Release Date:	01/07/2019
Number of pages: 1 Attachments:	Approved by:	CEO
Confidentiality: Confidential <input checked="" type="checkbox"/> For Songwon internal use only <input type="checkbox"/> Normal <input type="checkbox"/>	Version:	1
Electronic filing: https://qip.songwon.com GIP SW-Group Documents	Frequency of Rev.:	Annually

1. Purpose of policy

정책의 목적

The purpose of this regulation is to encourage employees to report wrong-doing within the organization and the protection of the whistleblower. SONGWON is committed to ensuring the organization and all its employees act at all times in compliance with all laws and regulations, and in compliance with the ethical standards, as set out in the Code of Conduct.

본 규정의 목적은 직원들이 조직 내에서 잘못된 행위를 신고하도록 권장하고 내부고발자를 보호하는 데 있다. 또한 송원산업 내 모든 조직 및 직원들이 항상 모든 법률과 규정 그리고 윤리적 기준을 준수하도록 하는데 목적이 있다.

2. Definitions

정의

1. "Whistleblower" refers to a person who raises concerns and reveals information about violation in companies (i.e. illegal actions, corruption, action or attempt of fraud or error occurred in the financial reporting process, violation of tax, social security, occupational health & safety, environmental protection rules, etc.) or the Code of Conduct through critical statements, complaints or reports by an employee.

"내부고발자"는 회사 내부의 위반 내용(즉, 재무보고 프로세스에서의 불법 행위, 부패, 사기 행위나 시도, 조세, 사회 보장, 산업적 보건 및 안전, 환경적 보호 규칙 등의 위반) 또는 윤리강령 위반을 우려하여 정보를 공개한 직원을 말한다.

2. "Whistleblowing Officer" refers to the external, independent authority in charge of handling the matters raised by the "Whistleblower".

"내부고발책임자"는 "내부고발자"가 제기한 문제를 처리하는 외부의 독립 기관을 의미한다.

3. Objection of the Whistleblower

내부고발자의 의의제기

The circumstances leading to an objection by the whistleblower are as follows:

1. Violations of Regulations and Employment Rules and/or unethical practices
2. Acts that cause loss to the Company due to intentional or gross negligence
3. Acts that undermine the Company's credibility through unlawful and/or unfair business practices
4. Acts or attempts of fraud, or errors occurred in the financial reporting process
5. Disadvantages due to the refusal to take part in illegal or unfair business practices
6. Sexual harassment and any discrimination
7. Disadvantageous treatment toward fair whistleblowing reporting practices
8. Violations of Company's Code of Conduct

내부고발자가 이의를 제기 할 수 있는 사항은 다음과 같다.

규정 및 취업규칙 위반 또는 비윤리적 관행

의도적 또는 중대한 과실로 인해 회사에 손해를 끼치는 행위

불법 또는 불공정 거래 관행을 통해 회사의 신뢰성을 훼손시키는 행위

재무 보고 절차의 위조 시도

불법적이거나 불공정한 사업 관행에 참여하는 것을 거부함으로써 발생하는 불이익

성희롱 및 차별

공정한 내부고발 신고 행위에 대한 불리한 처우

회사의 윤리강령 위반

4. Procedures for reporting a matter 업무보고 절차

Whistleblowers can report matters, whether anonymously or not, through any of the channels described below:

내부고발자는 익명으로든 그렇지 않은 아래에 설명된 경로를 통해 문제를 신고 할 수 있다.

- A) In the first instance, to their immediate supervisor
- B) Alternatively, to the responsible Business Unit Leader and Divisional Leader or General/Country Manager
- C) Alternatively, to the Group Chief Executive Officer
- D) Alternatively, to the designated Whistleblowing Officers (see section 7)
 - 첫 번째 경우, 직속 상사에게
 - 또는 담당 사업부 책임자 및 부서장 또는 총괄/국가 책임자에게
 - 또는 그룹 최고 경영자에게
 - 또는 지정된 내부 고발 책임자에게 (섹션 7 참조)

When a whistleblower makes a report, utilizing channels (A) and (B) indicated above, the Group Chief Executive Officer must be informed on a timely basis regarding the matters of significant nature. The Group Chief Executive Officer and the designated Whistleblowing Officers must individually inform the Chairman on a timely basis regarding the matters brought to their attention. 내부고발자가 위에서 언급한 경로 (A) 및 (B)를 활용하여 보고할 때, 그룹 최고 경영자는 중요한 성격의 문제에 관해 적시에 통보 받아야 한다. 그룹 최고 경영자와 지정된 내부고발책임자는 주의를 요하는 문제에 관해 적시에 회장에게 개별적으로 알려야 한다.

The Code of Conduct is also available on the corporate website of Songwon Industrial Group (<https://www.songwon.com/investors/corporate-governance/code-of-conduct>). It contains the contact details of the Group Chief Executive Officer and the Chairman to enable the stakeholders of SONGWON (e.g. customers, vendors, agencies, auditors, etc.) to report possible violations of the Code of Conduct by any employee or any person / entity representing SONGWON.

아래 송원산업그룹의 웹 사이트에서도 윤리강령을 확인할 수 있다.

(<https://www.songwon.com/investors/corporate-governance/code-of-conduct>). 여기에는 송원의 이해 관계자(예: 고객, 공급 업체, 대행사, 감사 등)들이 송원을 대표하는 모든 직원 또는 개인 / 지역의 윤리강령 위반 가능성을 보고 할 수 있도록 그룹 최고 경영자 및 회장의 연락처가 포함되어 있다.

5. What happens when communication is received from a Whistleblower 내부고발자로부터 신고가 접수된 이후의 절차

All referrals of the reportable conduct will be the subject of a thorough investigation with the objective of locating evidence that either substantiates or refutes the claims made by the whistleblower. Evaluations of such matters can consider factors such as the cost or value involved; the nature of the allegation; identity of the persons against whom allegations are made; the prospect of compiling sufficient evidence; the risk of damages incurred and any security implications.

내부고발행위의 처리는 내부고발자가 제기한 주장을 입증하거나 반박하는 증거를 찾는 목적으로 철저히 조사되어야 한다. 이러한 사항들에 대한 평가에는 관련 비용이나 가치, 진술의 성격, 혐의가 있는 자의 신원, 충분한 증거를 수집할 가능성, 발생한 손해의 위험 및 보안상의 영향 등과 같은 요소가 고려될 수 있다.

Dependent on the nature of the disclosure, the investigation will be conducted by an independent party inside or outside the relevant business division, as nominated by the Group Chief Executive Officer (or by the Chairman for the matters reported by the Whistleblowing Officers) – and this party will follow best practice in investigations and be fair and impartial. The rules of natural justice will be observed in that the investigation will be conducted without bias and any person against whom an allegation is made will be given the opportunity to respond.

고발내용의 성격에 따라 조사는 그룹 최고 경영자가 (또는 내부고발책임자가 보고한 사항에 대해서는 회장이) 지명한 자로서 관련 사업 부문의 내부 또는 외부의 독립적 기관이 수행한다. 독립적 기관은 조사를 성실히 수행하며 공정정대하게 조사해야 한다. 편견배제원칙에 따라 조사는 편견 없이 수행되며 혐의가 있는 사람에게 대응할 기회가 주어질 수 있다.

The outcomes of any whistleblower-related investigation are to be reported to the Group Chief Executive Officer and subsequently to the Chairman. Further, the Group Chief Executive Officer and the Whistleblowing Officers must maintain records of relevant cases of whistleblowing and report quarterly to the Chairman regarding progress of investigation and eventual outcome.

내부고발자 관련 조사의 결과는 그룹 최고 경영자에게 그리고 이후에 회장에게 보고되어야 한다. 또한 그룹 최고 경영자와 내부고발책임자는 관련 내부 고발 사례에 대한 기록을 유지하고 조사 진행과 최종 결과에 대해 분기별로 회장에게 보고해야 한다.

The Group Chief Executive Officer and the Chairman are the only persons authorized to issue any communication to external parties concerning any fraud allegation or incident.

그룹 최고 경영자 및 회장은 사기 혐의 또는 사건과 관련하여 외부 당사자들과 의사 소통을 할 수 있는 유일한 권한을 가진다.

6. Anonymity and Protection of the Whistleblower

내부고발자의 익명성 및 보호

If requested accordingly, the identity of the whistleblower must be kept confidential in any investigation carried out. Any commitment of confidentiality is subject to the requirements of the law, which may require disclosure of the identity of the whistleblower in legal proceedings. Information obtained from a whistleblower will only be disclosed to the extent necessary to conduct an investigation into the matter, or if the whistleblower consents to the disclosure, or as may be required by law. The nominated Whistleblowing Officer is obligated to protect the identity of the whistleblower as well as documents or other information produced by the whistleblower. Any person who provides help, such as providing information to whistleblowers, shall not be subjected to any disadvantageous treatment.

적절한 요청이 있는 경우, 조사 진행 시 내부고발자의 신원을 기밀로 유지해야 한다. 조사 간에 기밀성 유지의 법률에 따르게 되는데, 법적 소송 절차에서 내부고발자의 신원을 공개하도록 요구할 수도 있다. 내부고발자로부터 얻은 정보는 해당 사안에 대한 조사를 수행하는 데 필요한 범위 내에서만, 또는 내부고발자가 공개에 동의하거나 법으로 요구되는 경우에만 공개된다. 지정된 내부고발책임자는 내부고발자의 신원 및 내부고발자가 작성한 문서 또는 기타 정보를 보호할 의무가 있다. 내부고발자에게 정보를 제공하는 등과 같은 도움을 제공하는 자는 어떠한 불리한 처우도 받아서는 안 된다.

7. Whistleblowing Officer by Country

국가별 내부 고발담당자

Any violation/misconduct shall be reported to the independent Whistleblowing Officer in charge, which are the local lawyers of SONGWON entities, shown as the lawyers specialized in “**Corporate**” or “**General Affairs**” within the list of lawyers. Please refer to the GIP link below:

모든 위반 / 위법 행위는 독립적 내부고발책임자에게 보고되어야 한다. 독립적 내부고발책임자는 변호사 명단에 "법인" 또는 "총무" 업무를 전문으로 하는 변호사로 등록된 송원산업의 현지 변호사들이 담당한다. 상세명단은 아래의 GIP 링크를 참조한다.

[Link](#)

This regulation will be effective starting July 1, 2019.