

Code of Ethics Implementation Guide

1. General Provisions

1.1 Objective

This Code of Ethics Implementation Guide (the “Implementation Guide”) aims to provide guidelines for ethical decision-making and behavior in the workplace so that the Employees of SK Square (the “Company”) can accurately understand and practice the Code of Ethics.

1.2 Definition of Terminology

- 1.2.1 Employees: Executives and employees working for SK Square (Including regular, temporary, and other non-regular employees)
- 1.2.2 Money or other valuables: Economic benefits including money (cash, gift card, voucher, lottery, etc.) and other items
- 1.2.3 Treats or favors: Drinking occasions, golf, event invitations, domestic and overseas tour and business trips, speculative games, etc.
- 1.2.4 Convenience: Support other than money or other valuables, or treats such as transportation, accommodation, tour guide, or event assistance
- 1.2.5 Financial transaction: Loan, co-investment, loan guarantee, gambling, etc.
- 1.2.6 Family members or relatives: Those closer than first cousins of an Employee or his/her spouse
- 1.2.7 Stakeholders: Any organization that includes all natural persons and corporations in and outside the Company, such as suppliers, subcontractors and consulting company that are affected by the Employees’ business conduct or decision-making
- 1.2.8 Subsidiaries : Limited to subsidiaries in which the Company has substantial control, such as holding powers related to the appointment of the top management of the subsidiary

1.3 Structure of the Implementation Guide

This Implementation Guide includes the compliance, operation, and procedures of the Implementation Guide for individual Employees (oneself), the Company, customers, business partners(“BPs”), the Employees.

1.4 Scope of Application

This Implementation Guide applies to every Employee working for the Company and each subsidiary.

2. Code of Ethics for Individual Employees

2.1 [Sincere Execution of Work]

- 2.1.1 The Employees shall perform their duties according to the principles of integrity, comply with the Company's rules related to reporting and trust based on a clear understanding of their authority and responsibility.
- 2.1.2 The Employees shall perform their duties thoroughly in accordance with the facts, shall not report or deliver false/exaggerated/distorted information to the leader or external stakeholders and shall ensure no loss is occurred to the Company due to negligence.
- 2.1.3 The Employees shall not hold outside jobs, nor engage in any part-time job or any extra job which may affect their duties within the Company, except for cases where the Company has given prior approval for such job, in consideration of its connection to the Employee's duties within the Company.

2.2 [Resolution of conflict of Interest] **The Employees shall not violate their fiduciary duty due to conflicts of interest with the Company. The following are some examples of conflict of interest, but strict judgment and application are required since not all cases are listed.**

a. Examples of conflict of interest are as follows:

- 1) Where an Employee gains personal benefits from using the Company's assets or management information directly or through a third party
 - Investing in real estate or securities that the Company plans to invest in, purchase, or lease
 - Receipt of employment guarantee or job recommendation for an Employee him/herself or a third party from a stakeholder, using the Company information
- 2) Engaging in financial transactions including loan, co-investment, loan guarantee, and gambling with BPs directly by the Employee or through a third party
- 3) Receipt of undue compensation from BPs directly by the Employee or through a third party

b. Examples of conflict of interest that require the Company's approval

- 1) An Employee engaging in transactions with the Company, BPs, and competitors directly by the Employee or through a third party
- 2) An Employee maintaining employment in a business entity that has an interest in the Company directly by the Employee or through a third party

- 3) An employee possessing shares or bonds issued by BPs that could exert influence directly by the Employee or through a third party
- c. In the event of any unavoidable cases of conflict of interest, the Employees shall promptly report the case to the Ethical Management Department and shall receive the Company's approval if deemed necessary. Moreover, business between the Company and a family member, or a relative of an Employee shall be reported to the Ethical Management Department.

2.3 [Observance of Laws, Regulations, and Rules] The Employees shall observe all company bylaws, domestic and foreign laws and regulations, and international agreements related to management activities, compliance obligations, and safety and environment, and shall not engage in any unfair common practices, unfair internal transactions, money laundering, improper solicitation, or receipt of money or other valuables.

3. Code of Ethics for the Employees as a Whole

3.1 [Mutual Respect]

- 3.1.1 The Employees shall not engage in disrespectful or overbearing behaviors including verbal abuse and violence, acts of sexual harassment that may sexually offend other colleagues or such words or deeds that may be misunderstood.
- 3.1.2 The Employees shall not create a working environment that undermines the physical and mental health of other Employees, such as forcing someone to drink or smoke, or giving private orders taking advantage of one's job position or duty.
- 3.1.3 The Employees shall not engage in any discriminative words or deeds on the grounds of gender, academic or regional ties, marital status or pregnancy, or religion, and shall not be swayed by personal feelings when evaluating his/her higher-ups, underlings, and colleagues.

3.2 [Establishment of Healthy Relationships]

- 3.2.1 The Employees shall not engage in any act that hampers the establishment of healthy relationships, such as inappropriate financial transactions, personal requests or orders outside of work, and harassment in the workplace.

4. Code of Ethics for Corporate

4.1 [Protection of Corporate Assets and Information]

4.1.1 The Employees shall protect the Company's tangible assets, intangible assets and information such as trade secrets and use them in a fair manner.

- a. The Employees shall fulfill their responsibility for the management of the Company's tangible assets to prevent losses and shall not use them for personal purposes.
- b. The Employees shall proactively protect the Company's intellectual property rights including trademark rights, patent rights, and copyrights.
- c. The Employees shall not make any attempt to gain personal benefits by using non-disclosed information of the Company obtained during his/her performance of duties or by providing such information to a third party.
- d. The Employees shall not divulge or disclose, internally or externally, the Company's information or trade secrets without prior approval, and shall comply with information protection, IT security, and customer information protection regulations in accordance with the Company's information security policies, and fully cooperate with the Company's inspections.
- e. The Employees shall not post false information related to the Company, engage in any activity that could form negative perceptions of the Company, or divulge or provide the Company's management information or trade secrets on social media.

4.1.2 In the event of the occurrence of actual loss to the Company or possibility thereof, the Employees shall immediately report such occurrence or possibility to the Company and take measures to prevent or minimize any loss.

4.2 [Use of Budget] The Employees shall not use the Company's budget for personal purposes outside of business, and shall not use false evidence in the execution and settlement of expenses.

5. Code of Ethics for Customers

5.1 [Enhancement of Customer Value] The Employee shall work hard to become a Company that customers can trust and do their best efforts to enhance customer value.

5.2 [Protection of Customer Information] The Employee shall abide by the laws related to customer information protection and rigorously apply the standards required by relevant

laws and regulations when collecting, managing, and using customer information during the performance of his/her duties.

6. Code of Ethics for Business Partner

6.1 [Providing Fair Opportunities] The Employees shall provide fair trade opportunities to relevant BPs and shall not make demands on or actions that hamper fair trade, taking advantage of their superior position.

6.1.1 The Employees shall not engage in improper solicitation with BPs that hinders the fair performance of his/her duties against lawful trade practices directly or through a third party.

a. Examples of improper solicitation

- An act of intervening in personnel affairs such as recruitment or evaluation
- An act of requesting future employment or job recommendation, or accepting a job offer
- An act of guaranteeing the signing of a contract and equivalent benefits
- An act of engaging in unfair solicitation or recommendation, or commanding such acts for other personal benefits

6.2 [Ban on the Abuse of a Superior Position] The Employees shall not show bad business etiquette such as verbal abuse, violence, or sexual harassment to BPs, and shall not receive treats or favors, or personal convenience that are not permitted under the prevailing social norms.

6.3 [Protection of BP Information] The Employees shall not use the information and trade secrets of the Company's BPs acquired before and after transactions for purposes other than carrying out a designated work and shall use their best efforts to ensure transparency during transactions.

7. Observance, Operation, and Procedures of the Anti-Bribery Management System and the Code of Ethics Implementation Guide

7.1 Observance of the Implementation Guide

7.1.1 All Employees are obliged to comply with the Code of Ethics and the Code of Ethics Implementation Guide and shall inquire and consult with their supervisors or the Ethical

Management Department if questions arise, and act in accordance with their interpretation.

7.1.2 Supervisors are obliged to fully support and manage the Employees and stakeholders to ensure they have a clear understanding of and comply with the Company's Code of Ethics and the Code of Ethics Implementation Guide, and shall lead by example.

7.1.3 The Employees shall sign a pledge to practice ethical management every year and comply with the details of the pledge.

7.2 Operation of the Anti-Bribery Management system and Application of Guide

The Ethical Management Department may enact and operate the "Anti-bribery management system operation regulation" and "Application of Guide" to present criteria for judgment and behavior in complying with the Code of Ethics Implementation Guide.

7.3 Counseling and inquiry of Ethical Management

For the operation of the Implementation Guide, the Ethical Management Department shall operate counseling and inquiry channels related to Ethical management practice.

7.4 Procedures Upon the Receipt of Counseling Cases or Reports

7.4.1 The head of the Ethical Management Department shall take the following measures upon the receipt of counseling cases or reports regarding ethical management related to the Employees:

- a. Where it is deemed necessary to additionally confirm and investigate the details of counseling cases or reports, the head of the Ethical Management Department may directly conduct an investigation or delegate the investigation to a relevant department.
- b. The investigation results shall be handled in accordance with the relevant Company bylaws including regulations on personnel management and disciplinary rules.

7.4.2 The following measures shall be taken upon the receipt of counseling cases or reports regarding BPs:

- a. The Company may take measures deemed necessary, such as limiting the transaction volume or terminating contracts with a certain BP, considering the seriousness of the matter or impact on society and the Company.
- b. Notwithstanding the preceding clause, the Company may offer leniency to the BP or the accused if the impact is minor, in consideration of the willingness to prevent any recurrence.

7.4.3 The head of the Ethical Management Department shall record the details of counseling cases

and reports related to the Code of Ethics and the results and progress shall be saved in a storage device in the order of the dates of receipt.

7.4.4 The head of the Ethical Management Department shall take the following actions when a person who has consulted/reported Ethics Management requests withdrawal of counseling/report.

a. If the consultation/reported cases is a serious violation of the Code of Ethics such as violation of employment rules, tangible and intangible loss of the company, and violation of laws and contracts, or if the head of the Ethics Management Department determines that it is a serious violation, the facts are checked and investigation is carried out regardless of the request for withdrawal.

b. If the consultation/reported cases that violate “3.1 Mutual Respect” and undermine “3.2 Establishment of Healthy Relationships”, the head of the Ethical Management Department shall not proceed with investigation in consideration of “a” above. The head of the Ethical Management Department shall record the details of counseling cases and reports related to the Code of Ethics and the results and progress shall be saved in a storage device in the order of the dates of receipt.

7.5 Protection of Counseling Recipients and Reporters

7.5.1 The Company shall protect the identity and details of counseling and reports of the counseling recipients, reporters, and other informers, and shall not give any disadvantage following the counseling or report.

7.5.2 Counseling recipients or reporters may request the protection of his/her identity from the head of the Ethical Management Department, and in such cases, the head may take measures deemed necessary in consultation with the head of the Human Resources Department, including transfer across departments.

7.5.3 The Employees shall not engage in any act that has the possibility of disclosing the identity of a counseling recipient or reporter such as inquiring about their identity to the Ethical Management Department or conducting an investigation, and in case of violation of this clause, measures shall be taken in accordance with the regulations on personnel management.

a. Indemnification Provisions

- Matters that may cause a fatal and safety-related incident or suspension of business;
- False accusations and misconduct, serious fraud, leakage of the Company’s confidential information and falsification of data, media reports, etc.

7.5.4 If a counseling recipient or reporter took part in a fraudulent act, but receives counseling or reports the fact to the Company, the Company may take into account the extenuating circumstances for punishment or disciplinary action.

7.5.5 The auditor of the Ethics Management Department shall perform an independent and objective audit in compliance with the auditor guidelines and shall do his/her best to protect the informers and reporters.

7.6 Procedures for Handling the Received Money or Other Valuables, or Gifts

When an Employee has unavoidably received money or other valuables, or gifts, he/she shall follow the following procedures and notify the incident to their supervisor, and report any progress to the Ethical Management Counseling Center.

- a. If possible, immediately return the money or valuables, or gifts received.
- b. If it is not possible or difficult to return the items due to reasons including decomposition or spoilage,
 - Donate to affiliated organizations in the name of the Company and report the result to the Ethical Management Department.
 - Potted plants or wreaths given to congratulate a promotion or job transfer shall be used for in-house landscaping and report the result to the Ethical Management Department.

<Supplementary Provision>

1. Date of Enforcement

This Code of Ethics Implementation Guide is effective from November 2, 2021.

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1. Date of Enforcement

This Code of Ethics Implementation Guide is effective from September 1, 2022.