

Code of Conduct for Business Partners

Chapter 1. General Provisions

1. Objective

- The objective of this Code of Conduct for Business Partners is to secure transparency and fairness in the transactions between the Company and its business partners, and establish and develop a trust relationship between them.

2. Coverage

- This Code of Conduct for Business Partners shall apply to the officers and employees of business partners.

3. The Operations of this Code of Conduct for Business Partners

- The officers and employees of business partners shall obtain and implement advice by Business Ethics Team of affiliates of HD Hyundai with respect to unclear matters in interpreting and observing this Code of Conduct for Business Partners.
- The CEO of a business partner or a hands-on employee responsible for transactions with HD Hyundai shall confirm that he or she has understood this Code of Conduct for Business Partners, and submit a written pledge intended to agree to comply with any and all business ethics policies of HD Hyundai including this Code of Conduct for Business Partners.

Chapter 2. Principles of Performance of Duties

1. Attitudes for Performance of Duties

- The officers and employees of business partners shall perform relevant duties in a transparent and fair way in performing duties with HD Hyundai.
- The Business Partners and their officers and employees shall pursue joint prosperity based on the trust relationship with HD Hyundai, and shall not engage in any and all activities against the purpose.

2. Transparency in Business Transaction Relations

- The officers and employees of business partners shall comply with relevant laws to maintain fair business transaction relationships, and shall not pursue economic or noneconomic profits in an unreasonable way.

3. Prohibited Activities

- In order to ensure fair and transparent transactions, the officers and employees of business partners shall not propose, provide, or promise to current or former employees of HD Hyundai, government officials, employees of any business partners of HD Hyundai and families of the aforementioned personnel or any other third parties the following matters involving any transactions with HD Hyundai:
 - Monetary gains, including the monies and valuables, securities, gifts, gift vouchers, congratulatory and condolence money or valuables.
 - Having entertainments at unhealthy business places or receptions beyond the social norms;
 - Providing accommodations for business trip, assisting personal leaves, or providing accommodations of sponsorship for purposes other than the purpose on duty;
 - Making any and all transactions, such as transacting personal or real properties, or providing or being provided with payment guarantees for loans or lending or borrowing of money, that may be conspicuously favorable or unfavorable to one transacting party; and
 - Having a dual position with, acquiring a share of, receiving guarantee of employment of, or making investments jointly with the officers or employees of a business partner, etc.; and
 - Obtaining any and all monetary and non-monetary amenities by taking advantage of their interests.
- Subcontractors or business partners shall not assign any work or job involving HD Hyundai to any persons who have resigned or been dismissed from HD Hyundai for misconduct or corruptions.
- All employees of business partners shall comply with the Domestic and Foreign Anti-

Corruption Laws, International anti-corruption conventions and Guidelines for Compliance with Anti Corruption Laws in performing business affairs inside and outside of Korea.

Chapter 3. Handling Violations of Company Regulations

1. Reporting of Violations

- The officers and employees of business partners shall comply with this Code of Conduct for Business Partners, and shall report to Business Ethics Team any matter that is or is likely to violate this Code of Conduct for Business Partners.
- The officers and employees of business partners ensure that all the matters on handling reports and the identities of reporters shall be kept in strict secret, and that any disadvantages shall not be given as a result of reporting; provided, however, that even if there is a fault on the part of a duty performer, where he or she has voluntarily reported it, the mitigating circumstances shall be taken into consideration.

2. Handling Violations

- The Business Ethics Team of HD Hyundai shall conduct the investigation of violations reported and received and if a business partner has violated the Company's regulations of ethics, the Business Ethics Team of the Company may take relevant measures, such as giving warning to the business partner, requesting the business partner to prevent reoccurrence thereof, restricting the business partner's bid for a certain period of time, etc. according to the severity.
- In the event that a business partner or its officer or employee has voluntarily reported his or her violation(s) of the business partner's regulations of ethics, the Company shall make efforts to maintain a healthy partnership relationship by examining the context of the case and taking into consideration the mitigating circumstances to a maximum extent.

Chapter 4. Additional Provisions

1. Effective Date

- This Code of Conduct for Business Partners is enacted and effective from October 4, 2005.
- The first amendment to this Code of Conduct for Business Partners has been in effect as of July 25, 2014.

- The second amendment to this Code of Conduct for Business Partners has been in effect as of July 1, 2016.
- The third amendment to this Code of Conduct for Business Partners has been in effect as of December 1, 2019
- The fourth amendment to this Code of Conduct for Business Partners has been in effect as of January 1, 2023
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