

# Code of Ethics Implementation Guidelines

## 1. General Provisions

### 1.1 Purpose

The purpose of these "Code of Ethics Implementation Guidelines" (hereinafter referred to as the "Implementation Guidelines") is to provide SK forest Co., Ltd. employees with standards for decision-making and behavior in ethical conflict situations that may arise during the course of their duties, ensuring a proper understanding and practice of the Code of Ethics.

### 1.2 Principles of Ethical Decision-Making and Behavior

Employees must use the Code of Ethics and these Implementation Guidelines as the basis for judgment and action when faced with ethical conflicts related to their duties.

However, if the Implementation Guidelines do not clearly define the criteria for judgment, employees should follow the following decision-making principles. If they are unsure of their judgment, they should seek advice from their organizational leader or the department responsible for ethical management.

- Legality: Could my actions be interpreted as violating laws or company regulations?
- Transparency: Can I disclose the decision-making process and content of my actions?
- Rationality: Would other employees make the same decision in the same situation?

### **1.3 Scope of Application**

These Implementation Guidelines apply to employees of SK forest and its investment companies.

## **2. Attitude of Employees**

### **2.1 Diligent Performance of Duties**

Employees must clearly recognize their authority and responsibilities and perform their duties by the principles of good faith and sincerity.

### **2.2 Resolution of Conflicts of Interest**

1) Employees must make every effort to avoid situations where a conflict of interest with the company may arise, potentially violating their duty of good faith towards the company.

2) The following are actions to be mindful of concerning conflicts of interest. However, this is not an exhaustive list of all possible conflicts of interest, thus requiring strict judgment and application by employees in actual situations.

- Prohibited Actions
  - Using company assets or management information for personal gain.
  - Abusing one's position to exert undue influence on partner companies for personal favors or conveniences.
  - Engaging in side activities that consume effort to the extent of hindering the diligent performance of duties.
- Actions that Require Disclosing Conflicts of Interest to Organizational Leaders and Obtaining Approval By Delegation of Authority Regulations and Related Procedures.

- Entering into contracts or transactions with the company directly or through a third party.
- Holding shares or performing executive duties in partner companies over which they can exert direct or indirect influence through their work.

### **2.3 Protection and Proper Use of Company Assets and Information**

Employees must protect and legitimately use the company's tangible and intangible assets.

- 1) Employees must not use company assets for personal gain without approval or transfer or lend them to third parties.
- 2) Employees must not use the company's budget for personal purposes and must spend it according to the designated purposes, recording it accurately in the accounting books.
- 3) Excessive personal use of PCs, internet, email, phone/fax is prohibited.
- 4) Employees must actively protect the company's intellectual property rights, such as patents, goodwill, trademarks, copyrights, and other valuable information. Likewise, they must protect the intellectual property rights of others and avoid using illegal software.
- 5) Employees must strictly manage the company's information assets, including business and technical information, according to security management regulations. Relevant laws, company regulations, and policies must determine the disclosure and scope of information assets, and this applies equally to interviews with external media.

### **2.4 Prohibition of Receiving or Giving Gifts, Entertainment, and Unethical Solicitation**

- 1) Employees must conduct all business activities fairly and transparently. Therefore, they must not provide money or entertainment to stakeholders for the purpose of obtaining unjust and unfair benefits.

However, to maintain sound relationships, reasonable gifts or entertainment within the scope recognized by law and social norms may be given to stakeholders.

- 2) Employees must not accept money, entertainment, or other personal conveniences from stakeholders such as partner companies.
- 3) Employees must not make or accept unethical solicitations.

## **2.5 Mutual Respect Among Employees**

- 1) Employees must respect each other and maintain basic courtesy and dignity as SK employees in their workplace interactions.
- 2) Discrimination based on gender, educational background, place of origin, marital status, race, nationality, religion, etc., is prohibited.
- 3) Any behavior that could infringe on personal rights or disrupt the work environment, such as sexual harassment or verbal abuse, is strictly prohibited.

## **3. Compliance with Laws and Company Management Policies**

Employees must clearly understand and perform their duties per domestic and international laws and company policies and regulations related to the company's management activities.

### **3.1 Preparation and Disclosure of Management Information**

- 1) Accounting information must be accurately recorded and maintained by generally accepted accounting principles and relevant laws and regulations. Distortion or concealment of accounting information is prohibited.
- 2) All management information, including financial information, must accurately reflect relevant facts or transaction details to support management's decision-making.
- 3) Disclosure of management information to external stakeholders must be conducted transparently and fairly by relevant laws and company regulations.

4) Employees must not order or engage in the distortion of management information through false reporting (concealment, exaggeration, understatement, or delayed reporting).

### **3.2 Fair Trade and Competition**

1) Employees must clearly understand and comply with laws related to fair trade.

2) Matters interpreted as violations of fair trade laws must be thoroughly discussed in advance with the department responsible for fair trade or legal affairs, and decisions must not be made based on arbitrary interpretations.

### **3.3 Policies on Safety, Health, and Environment**

Employees must comply with domestic and international laws related to safety, health, and the environment and continuously strive to improve safety, health, and environmental performance.

### **3.4 Compliance with Quality Policies and Protection of Customer Information**

1) Employees must fulfill their responsibility to supply products that meet the standards required by customer demands, relevant laws, and contractual agreements regarding quality, reliability, and safety.

2) Employees must accurately inform customers about product performance and risks and must not engage in false or exaggerated advertising.

3) Employees handling customers' personal information must establish and follow protection procedures and guidelines by relevant laws, company policies, and regulations to ensure the secure protection of personal information.

### **3.5 Compliance with Domestic and International Anti-Corruption Laws**

1) Employees must not engage in unethical solicitation with public officials or others in positions of authority, following laws prohibiting improper solicitation and the exchange of money or valuables.

2) Employees must not offer, promise, or express intent to provide money or valuables to public officials or others in positions of authority following laws prohibiting improper solicitation and the exchange of money or valuables.

3) Matters that could be interpreted as violations of anti-corruption laws must be thoroughly discussed in advance with the department responsible for legal affairs or ethical management and decisions must not be made based on arbitrary interpretations.

### **3.6 Policies on Donations and Sponsorships**

The company's donations and sponsorships must receive approval through established procedures within the bounds of relevant laws and social norms. Political contributions and sponsorships are strictly prohibited.

## **4. Operation of the Implementation Guidelines**

### **4.1 Responsibility**

1) All employees are responsible for complying with the code of ethics and the implementation guidelines. In case of any uncertainties, they should consult their organizational leader or the department responsible for ethical management and act according to their interpretation.

2) Organizational leaders are responsible for actively supporting and managing their subordinates and stakeholders to ensure a proper understanding and adherence to the company's code of ethics and implementation guidelines. They must also set an example by making sincere and responsible decisions and actions in compliance with the code of ethics and implementation guidelines.

3) Employees who become aware of violations of the code of ethics and implementation guidelines must report or inform their organizational leader or the department responsible for ethical management to promptly address the issue, thereby actively protecting the company and its employees from such actions.

## 4.2 Protection of Whistleblowers

### 1) Whistleblower Protection Policy

- Whistleblowers shall not suffer any disadvantage or discrimination regarding their status or working conditions from employees or their departments due to legitimate reporting or related statements and submission of materials.
  - If a whistleblower suffers any disadvantage due to their report, they can request corrective measures and departmental relocation from the department responsible for ethical management for protection.
  - The department responsible for ethical management shall take measures to minimize the whistleblower's disadvantage and implement preventive measures, including sanctions against related parties.
- The company shall maintain the confidentiality of the whistleblower's identity and the report's details, ensuring they are not disclosed against the whistleblower's will.
- The company shall equally protect those who cooperate in the investigation by providing statements or materials related to the report during the fact-finding process, as it does for the whistleblower.

### 2) Sanctions and Mitigation

- The company shall take action against those who violate the 'Whistleblower Protection Policy' outlined in point 1) by disciplinary regulations. The main acts subject to this action include:
  - Retaliatory actions that disadvantage the whistleblower due to their report, leaking the whistleblower's identity or the report's details, known through duty or by chance, and actions to identify or direct others to identify the whistleblower.
- If an individual voluntarily reports involvement in activities that violate the code of ethics or implementation guidelines or are illegal, consideration may be given to mitigating punishment or disciplinary actions for such activities.

### 3) Guidelines for Conducting Whistleblower Investigations

Investigators and department heads must prioritize the protection of whistleblowers in their investigations and strictly adhere to the following:

- Without the whistleblower's consent, no information or content related to the report shall be leaked or implied.
- All materials related to the report shall be accessible only to authorized personnel and stored securely. Paper documents received by mail must be stored in a locked, separate storage location.
- Disciplinary action shall be taken against those who disclose or leak the whistleblower's identity or report details during the investigation process, except in cases where disclosing relevant matters is deemed more important than protecting the whistleblower's identity or report details. However, even in such cases, the scope of disclosure must be kept to a minimum, and any disclosure beyond that scope shall not be exempt from accountability.
  - This includes matters that could lead to serious safety incidents and business interruptions, significant fraud cases, leakage of company secrets, tampering or falsifying documents, and issues reported by the media.

#### 4.3 Ethics Counseling and Reporting Channels

- Website: <https://ethics.sk.co.kr>
- Email: [skf.ethics@sk.com](mailto:skf.ethics@sk.com)
- Mail: Address to SK forest Ethics Management Officer, Jongno Tower, 51 Jongno, Jongno-gu, Seoul

### Supplementary Provisions

#### 1. Effective Date

These Implementation Guidelines shall take effect on December 1, 2023.

## 2. Actions for Violations

Company regulations shall handle violations of these Implementation Guidelines.

**【End】**