



KCI

Code of Ethics

Effective Date: November 1, 2013

Last Updated: September 1, 2021

KCI Limited ("KCI"), a company that specializes in chemical products used in daily life, aims to become one of the world's top notch companies. To this end, we are committed to customer satisfaction through progressive and efficient management, creation of a corporate culture grounded in fair and transparent management, and co-prosperity between all stakeholders through best in class products. To achieve this, we create and firmly resolve to adhere to our code of ethics.

1. General Provisions

1.1 Purpose

With the aim of setting the ethical standards that help our employees align with our ethical management in terms of their judgment and behaviors, KCI creates the Code of Ethics ("the Code").

1.2 Scope of Application

All of our employees are subject to the Code. Accordingly, KCI's employees base their approach on this Code when they deal with all stakeholders who engage with our business including customers, shareholders, competitors, partner companies, countries, and communities.

1.3 Code Compliance

Employees shall understand their roles and responsibilities and abide by all relevant laws, ethical standards, pertinent regulations, and guidelines. Any violations will incur disciplinary action in accordance with pertinent provisions and procedures.

1.4 Violation Report



1) If an employee violates, witnesses another employee violate, or is forced to breach the Code, the violation shall be immediately reported to senior managers and the operation team in charge of ethical management in accordance with the whistleblowing process.

2) We guarantee the confidentiality of whistle blowers and the content of their reports. In addition, we make sure that the informant does not receive any disadvantage coming from it.

1.5 Zero Tolerance Policy

Employees shall be aware that ignorance of the Code of Ethics does not exempt you from punishment, and consult a senior manager or department responsible for ethical management about any questions or concerns over violations.

1.6 Separate Provisions

Items not specified in this Code may be separately determined.

1.7 Ethical Decision-making and Principles of Conduct

1) In case of a conflict between personal interest and corporate one or ethical conflict in connection to work performance, a decision is made on the basis of this Code as well as ethical management principles.

2) All employees shall report if there is a potential conflict of interest that affects or may affect judgment and behavior (for example, in case a family member or acquaintance is hired by a supplier or competing company), if they hold a particular position or have relevant or financial stake in other institutions including clients or suppliers, or if their positions in the company may affect business relationship.

3) Decisions shall be made on the matters not stipulated in the ethical management principles and the Code based on the decision-making principles that our ethical management seeks for: legitimacy, transparency, and fairness.

- Legitimacy: Does it comply with applicable laws and company regulations?
- Transparency: Do the content and procedures have nothing to hide without falsity? And are they appropriate for disclosure?



- Fairness: Can all stakeholders agree with it?

2. Ethics for Customers

2.1 Pursuit of Co-existence and Co-prosperity

1) We put customer respect, customer satisfaction, and customer delight at the heart of our business under the firm belief that customer prosperity directly leads to our prosperity.

2) We always listen to and respect customers' opinions and suggestions, and do our best to faithfully handle them.

2.2 Ensuring Top-Notch Quality and Safety

1) We provide best-in-class materials that help our customers, and humbly accept customer complaints.

2) We promptly take action when we find a product defect that may threaten customers' safety.

2.3 Protection of Customer Information and Respect for the Right to Know

1) We provide the same level of management and protection to customer information as we do for the company assets. And we ensure that there is no customer data leakage or misuse for other purposes.

2) Both the company and employees make continuous efforts to earn trust and respect from clients by faithfully disclosing the facts that they need to know or should know in a transparent and honest manner.

3. Ethics for Shareholders

3.1 Respect for the Rights of Shareholders

1) We maintain the soundness of management and protect shareholders' interests in a long-term and stable manner through rational investment, cost-saving, and higher productivity.

2) We seek to maximize the shareholders' profits by creating sound income through fair business activities.



3.2 Implementation of Transparent Management

We provide necessary information for shareholders in a timely manner, and do not restrict undisclosed information to certain shareholders.

4. Ethics for Competitors and Suppliers

4.1 Fairness of Supplier Selection and Transactions

1) We comply with concerning laws such as the Fair Trade Act and objectively and fairly select companies pursuant to evaluation standards.

2) We trade on an equal footing, do not engage in any unfair trade abusing our superior position, and firmly keep off solicitation or pressure.

4.2 Prohibition of Unethical Conduct

We do not commit unethical activities, such as receiving financial or material benefits, accepting hospitality from stakeholders such as suppliers, or arranging jobs for retirees.

1) Receipt of financial or material benefits

| Type | Code of Conduct |
|---|--|
| Receiving financial or material benefits (cash, goods including expenses for congratulations and condolences, etc.) | <ul style="list-style-type: none">◆ Banned (unless they are souvenirs normally distributed to attendees at events organized by stakeholders)◆ The handling of money and valuables unintentionally received shall be separately determined |
| Money transaction, joint investment, etc. | Banned |

2) Receipt of hospitality

| Type | Code of Conduct |
|----------------|--------------------------------|
| Meal | Expenses are individually paid |
| Indecent place | Banned |
| Gambling | Banned |



4.3 Anti-competitive practices

We endorse and respect the principles of free and fair competition in performing business activities and oppose all anti-competitive practices.

5. Employees' Work Ethic

5.1 Employee Conduct

- 1) We share the company's management philosophy and realize the KCI values that are 'trust/challenge/innovation/talent/customer-centric/performance-focused'.
- 2) We respect each other's personality, practice good manners, and do not discriminate against anyone on the grounds of regional or school ties, kinship, or gender.
- 3) We do not abuse our authority or make falsehood, exaggeration, concealment, fraud, embezzlement, or leakage in compliance with all laws and regulations.

5.2 Protection of Company Property

- 1) We thoroughly protect the company's physical and intellectual property such as business and technical information in accordance with the security business regulations, and do not use it for personal gain.
- 2) We adhere to measures for information security and do not leak information acquired in the course of business to a third party without prior approval of the company.
- 3) We do not spend budget for personal use, and shall accurately record expenditures in the account book after spending in line with purposes set by the company.

6. Ethics for Society and Nation

6.1 Compliance with Domestic and International Laws

- 1) We abide by domestic and international laws with respect to ethics (prevention of corruption, bribery, money laundering, etc.), and respect national laws, culture, and custom of the countries where we operate as well as all laws that are globally recognized.



2) We do not accept any improper solicitation, or receive financial or material benefits from public officials and the media.

6.2 Contribution to Nation and Local Community Development

1) We do our best for environmental protection through eco-friendly activities and social welfare improvement.

2) We adhere to safety rules in the workplace. And proper action is immediately taken when we detect a hazardous factor.