

Ethics Policy

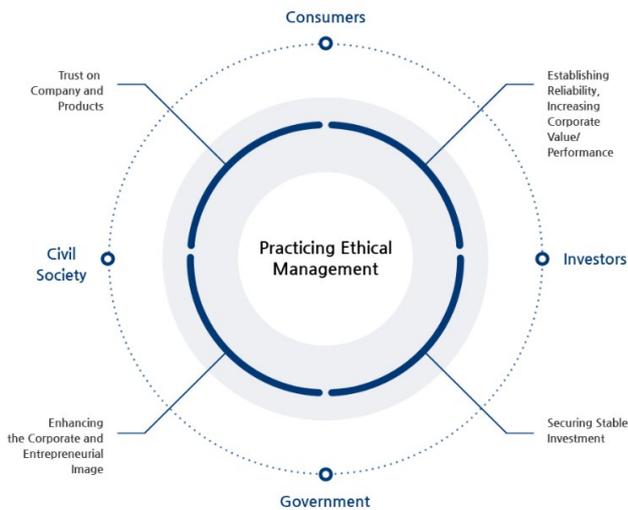
1. Overview

1) Principles

We recognize the ethical responsibility required by social norms as a fundamental duty, in addition to fulfilling our economic and legal responsibilities. We pledge to instill compliance with corporate ethics in our business activities, thereby ensuring a clean and transparent company free from corruption.

2) Scope

This policy applies to all employees (including executives, staff, and non-regular workers), employees of overseas production subsidiaries, and partner companies and their employees. If any matter covered by this ethics policy conflicts with local laws and regulations, local laws and regulations shall take precedence, and all employees shall conduct their business in accordance with this ethics policy.



2. Corporate Social Responsibility

Companies fulfill their economic, legal, ethical, and charitable responsibilities.

1) Economic Responsibility

Making profits by producing and selling socially necessary products to ensure the continuity of the company.

2) Legal Responsibility

Corporate management must be conducted within fair rules (domestic and international laws and regulations).

3) Ethical Responsibility

Voluntarily adhering to ethical standards established by social norms, even if not legally formalized.

4) Charitable Responsibility

Voluntarily fulfilling the responsibility to return corporate profits to society through cultural activities, donations, volunteering, etc.

3. LS Code of Ethics

Chapter 1 Responsibilities and Obligations to Customers

LS EV KOREA always respects customer opinions and earns trust by continuously creating value that benefits customers.

1. Respect for Customers

We listen to our customers and believe that their demands are always right.

We prioritize customer satisfaction as the top priority in all decisions and actions.

2. Provision of Truthful Information

We do not spread false information or provide false information to customers.

We do not conceal information that customers should know.

We do not slander or make unfounded comparisons with competitor products.

3. Response to Customers

We always keep our promises to customers.

We must promptly respond to customer requests for after-sales service, legitimate exchanges, or returns.

4. Providing Value to Customers

We always provide the best products and services through continuous technological development and quality improvement.

5. Protection of Customer Interests

We protect customer property as if it were our own and do not use it without permission. If you acquire customer-related information, do not use or disclose it without permission.

Do not engage in unethical behavior that harms customer interests.

Chapter 2 Basic Ethics for Executives and Employees

Executives and employees who violate the company's ethical standards may be subject to disciplinary action, including dismissal or filing a lawsuit.

1. Prohibition of Unfair Conduct Using Position or Job

Employees shall not receive promises of post-employment from those with a vested interest in their job while employed, nor request such promises.

Employees shall not enter into personal business contracts, lease assets, or engage in transactions such as lending money, with those with a vested interest in their job.

Supervisors shall not request or implicitly request personal errands from their organization or subordinates.

2. Honest and Fair Reporting

Employees shall not mislead the decision-making of superiors and related departments by manipulating documents or figures or making false reports.

3. Maintaining Dignity

Employees shall not engage in immoral or unethical acts that may damage the company's reputation.

Employees shall not engage in any actions that foster distrust within the organization or undermine a healthy organizational atmosphere, such as creating or spreading rumors.

4. Avoid Conflicts of Interest with the Company

Do not directly operate or invest in external companies that may conflict with the company's interests.

Do not participate in or invest in the operation of businesses or partner companies that have interests related to your job responsibilities without prior consultation with the company.

Do not engage in dual employment with the company's competitors or partner companies, or provide consultation or advice that conflicts with the company's interests.

If you are employed by another company, you must report and consult with the company in advance.

5. Prevent Sexual Harassment in the Workplace

Always be mindful that your words and actions can cause mental and physical harm to others, and exercise caution.

Regardless of position, sexual harassment within the company will not interfere with your work life or infringe upon your dignity.

6. Self-Development

Employees shall strive for self-development to become desirable individuals in this globalized world.

Strive to become the best experts in your assigned duties.

7. Financial Responsibility (Accurate Records)

Executives and employees must accurately and honestly record and manage accounting records and other information, and must not conceal or monopolize important information.

All company transactions and fund executions must be conducted in accordance with appropriate internal procedures. The company must continuously monitor and track the contents of company assets to ensure there are no errors or omissions in accounting books.

The company complies with domestic and international financial and accounting laws and regulations, including the Capital Markets Act and International Financial Reporting Standards (IFRS). The company discloses accounting data and management information in accordance with all regulations and procedures, thereby enhancing the transparency and reliability of accounting management.

8. Anti-Money Laundering

The company and its executives and employees must comply with relevant laws and regulations in all financial transactions and conduct transparent and responsible financial transactions.

The company and its executives and employees must not engage in any acts that disguise the illegal acquisition or disposal of assets of themselves, customers, partners, subcontractors, or other stakeholders, or conceal such assets.

The company conducts regular anti-money laundering training to raise employee awareness and strives to promptly reflect changes in relevant laws and regulations.

9. Intellectual Property Rights

The Company and its officers and employees shall respect the intellectual property rights and trade secrets of others in all business operations and strive to protect and promote creativity and innovation by complying with relevant laws and regulations.

The Company and its officers and employees shall not engage in any unauthorized use, reproduction, distribution, or modification of intellectual property rights, including copyrights, trademarks, patents, design rights, and trade secrets, of others.

10. Prevention of Counterfeit Parts

The Company shall not use any parts or materials manufactured or distributed through unauthorized channels

throughout the entire product production and sales process.

The Company shall develop and maintain appropriate processes to prevent the introduction of counterfeit parts and materials.

If counterfeit parts and materials are discovered, the Company shall quarantine the goods and appropriately notify customers or law enforcement agencies.

11. Compliance with Export Restrictions

The Company shall comply with national laws and international conventions regarding export restrictions.

The Company shall not engage in business with countries, regions, or individuals subject to export restrictions or economic sanctions.

Chapter 3 Fair Competition (Competitors)

In all business activities worldwide, we will comply with relevant local laws and regulations and secure a competitive advantage through legitimate means.

1. Obtaining and Utilizing Legitimate Information

We will not acquire competitor information or trade secrets through unfair means.

Even if competitor information is legitimately obtained, we will not disclose it to third parties.

2. Securing Legitimate Competitive Advantage

We will not misappropriate or infringe upon competitors' tangible and intangible assets in any field.

We will not defame competitors through advertising or other means.

3. Prohibition of Collusion

We will not collude with competitors on sales prices, sales terms, or regional distribution.

We will not form or join unfair consultative bodies or collusive organizations with similar business partners.

4. Respect for Laws and Customs

All business activities, both domestically and internationally, will comply with the relevant country's laws and regulations and respect its trade practices. Comply with the OECD's Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and the domestic law on Combating Bribery in International Business Transactions.

Chapter 4 Fair Trade (Partners)

All transactions must guarantee equal opportunities for participation, and we pursue shared development by

building mutual trust and cooperative relationships through transparent transactions.

1. Selection of Business Partners through Fair Procedures

We establish and implement all regulations and systems regarding the partner selection process to ensure that business partners are selected and registered based on fair evaluation criteria.

2. Fair Trade and Evaluation

We notify business partners of the results of fairly evaluated transactions and reflect them in future transactions.

Sound suggestions for transaction improvement and innovation are appropriately incorporated into our work.

We must obtain the business partner's approval before using their technology or other assets.

We will fairly compensate business partners for damages caused by clear company wrongdoing.

We will not engage in unfair practices prohibited by fair trade laws.

3. Maintaining Clean Transaction Order

We will not receive or request economic benefits, such as money, goods, services, entertainment, or other conveniences, from business partners. In connection with transactions, we will not solicit favors based on special relationships, such as blood ties, regional ties, or school ties, or exert external pressure by exploiting our position in business.

We will not interfere with the business activities of our partners by using information or technology learned from them during the course of transactions without their explicit prior approval.

4. Support for Partners

To ensure the practical development of our partners, we must establish and adhere to our partner development guidelines.

These guidelines must specify the qualifications, rights, and obligations of our partners and include operational standards for practical development, such as technical support and management guidance.

Chapter 5 Responsibilities for the Company's Employees

We respect all employees as individuals, treat them fairly based on their abilities and achievements, and strive to fully demonstrate their creativity.

1. Talent Development

We establish, support, and promote the necessary systems to foster autonomous and creative talents in our employees.

Supervisors, determined to develop their subordinates into challenging and resilient individuals, will not spare advice and guidance based on their aptitude and talents.

2. Treatment Based on Ability and Achievement

We provide equal opportunities for employees to develop their abilities, without discrimination based on academic background, gender, age, or region of origin.

We foster a fair competitive environment by establishing, disclosing, and strictly adhering to clear evaluation criteria for ability and achievement.

3. Ensuring Healthy Expression of Opinions

We establish the necessary systems and foster an environment where employees can freely make suggestions, recommendations, and express concerns.

4. Responsibility for Health and Safety

We take necessary measures to ensure the health and safety of our employees. In workplaces where hazardous or harmful substances are present, necessary safety measures are implemented.

Chapter 6 Responsibilities to the Nation and Society

We will contribute to the enrichment of the people's lives and social development by growing into a sound company through rational business development.

1. Prohibition of immoral and anti-social business activities

We will not engage in smuggling, real estate speculation, or other activities that harm the national economy or create a sense of disharmony in public sentiment.

2. Contribution to national and social development

We will provide equal employment opportunities to all employees, regardless of educational background, gender, or region of origin.

We will faithfully report and pay taxes.

We will accept the legitimate demands of all walks of life and local residents and do our best to resolve them.

We will guarantee and encourage the participation of executives and employees in sound community service activities.

3. Protection of Shareholder Interests

We will respect shareholders' right to know and their legitimate demands, suggestions, and official decisions.

We will not use internal or other company information obtained in the course of our duties to trade stocks. To protect the interests of major shareholders, we will not unilaterally infringe upon the interests of minority shareholders.

4. Environmental Protection

Business activities that violate environmental protection are prohibited, and investments must be made to prevent pollution and hazards.

We will actively engage in environmental protection activities to preserve the environment and comply with all relevant laws and regulations.

[Reporting Procedure]

1. Basic Principles

- For all unavoidable bribery, a bribery report form must be prepared, approved by the department head, and action taken as directed. The report form must be submitted to the Head of the Management Support Division within three business days.

- When Return is Possible

: Explain the company's ethical management principles to the provider. When returning or remitting a bribe, enclose a letter requesting cooperation in fostering a fair culture to prevent recurrence.

- When Return is Impossible

: If the item cannot be returned due to corruption, deterioration, damage, risk, bulk, or weight, the item will be deposited with the Head of the Management Support Division and donated to a social welfare facility or religious organization in the name of the provider's company.

2. Protection of the Reporter's Identity

All officers and employees of LS EV KOREA must not disclose, disclose, or report the reporter's personal information or any information that could lead to the reporter's identity to others. They must keep confidential the information reported, received, and notified, including the victim, the nature of the damage, the relief procedures, and the outcome of the processing. Necessary measures must be put in place to ensure that whistleblowers who report human rights violations or human rights risks are not subject to unfair treatment or disadvantages as a result of their reports. Reports can be made using their real names or anonymously, at the whistleblower's discretion.

3. Reporting Channel (LS Ethics Hotline)

[LS Ethics Hotline](#)

Revision History

Rev. No	Rev.date (App.date)	Revision Details	Responsible department
0	2024.10	LS Group's Ethical Management Succession and Partial Revision of the Code of Ethics: Addition of Counterfeit Parts Prevention, etc.	HSE/ESG Team
1	2025.12	Adding identity protection for reporters to the reporting process	HSE/ESG Team