Ⅰ-2. Guidelines for Compliance with Anti-Corruption Laws

HD KOREA SHIPBUILDING & OFFSHORE ENGINEERING

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Guidelines for Compliance with Anti-Corruption Laws

1. Purpose

The Company (as defined in Section 2 below) established the Charter of Ethics, Code of Ethics, Guidelines for Business Ethics, and the Code of Ethics for Business Partners (collectively, "Ethics Rules"), imposing an obligation on all directors, officers and employees of the Company and its business partners to strictly comply with domestic and foreign anti-corruption laws and international anti-corruption conventions (collectively, "Domestic and Foreign Anti-Corruption Laws") in performing business affairs inside and outside of Korea. These Guidelines for Compliance with Anti-Corruption Laws ("Guidelines") purport to set forth concrete standards for the purpose of observing the aforementioned Ethics Rules and the Domestic and Foreign Anti-Corruption Laws.

2. Scope of Application

2.1 These Guidelines apply to Korea Shipbuilding Offshore Engineering Co., Ltd., its affiliates and domestic and foreign corporations over which the Company exercises managerial control (collectively, the "Company"), and all directors, officers and employees thereof.

2.2 Directors, officers and employees of the Company shall advise these Guidelines to third parties who are engaged in transactions for the sake of the Company's business, irrespective of appellation thereof, including entities or individuals such as suppliers, consultants, agents, distributors, joint venture partners, consortium partners, and the directors, officers and employees thereof (collectively, "Third Parties"), and shall cause the Third Parties to comply with the Domestic and Foreign Anti-Corruption Laws in accordance herewith.

3. Basic Principle

3.1 Directors, officers and employees of the Company shall obtain the full understanding of, and also comply with, these Guidelines and the following Domestic and Foreign Anti-Corruption Laws:

- Various domestic anti-corruption laws (e.g., Articles 129, 130, 133 and 357 of the Criminal Act, Articles 2 through 4 of the Act on the Aggravated Punishment of Specific

Crimes, Article 6 of the Act on the Aggravated Punishment of Specific Economic Crimes, and the Act on Combating Bribery of Foreign Public Officials in International Business Transactions);

- International anti-corruption conventions (e.g., OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, United Nations Convention against Corruption); and
- All anti-corruption laws otherwise applicable to the Company (including the local laws of the jurisdictions where the Company performs business).
- The Improper Solicitation and Graft Act (hereinafter "Improper Solicitation Act").

3.2 Directors, officers and employees of the Company shall not offer, promise, authorize or provide Economic Benefits (defined below) to existing or future transaction counterparties, including Domestic or Foreign Government Employees (defined below), directly or through a third party.

- Definitions:
  - ·The term, "Economic Benefits" includes, without limitation, Money and Valuables (defined in Section 4.1 below), Gifts (defined in Section 4.2 below), Souvenirs (defined in Section 4.2 below), Entertainment (defined in Section 4.3 below), invitation to Events (defined in Section 4.4 below), Provision of Convenience (defined in Section 4.4 below), and congratulatory and condolence money set forth in the Guidelines for Business Ethics as well as all tangible and intangible gains in various forms such as promotional benefits, travel expenses, Donations (defined in Section 4.5 below), discounts, political Donations, facilitation payment, debt assumption/repayment, contractual commissions, and assistance in finding employment.
  - ·The term, "Domestic or Foreign Government Employees" includes (i) officers, employees and official representatives of a central, federal or local government (or any department, agency, or instrumentality thereof) or any person acting in an official capacity for or on behalf of any such government or department, agency, or instrumentality, , (ii) officers and employees of a state-run company, public corporation, public institution, or government-invested company, (iii) officers and employees of a public international organization such as International Monetary Fund, World Bank, World Trade Organization, and Organization for Economic Cooperation and Development (or any person acting in an official capacity for or on behalf of any such public international organization), (iv) politicians, party officials, and candidates for public office, and (v) Private persons performing with public duties or employees performing public duties regulated in section 2(2)(b)~(d) of the Improper Solicitation Act, whether inside or outside Korea. Directors, officers and employees of the Company shall be especially cautioned that provision of Economic Benefits to

Domestic or Foreign Government Employees for the Purpose of Obtaining Illicit or Improper Personal or Business Gains may be subject to more severe punishment depending on the laws of the relevant jurisdictions.

3.3 Provision of Economic Benefits for a legitimate business purpose which does not contravene the basic principle of Section 3.2 above and is permissible under the laws, culture, and social conventions of Korea and the relevant country, may be permitted, provided that the Detailed Implementation Guidelines (defined below) set forth in Section 4 are observed.

3.4 Directors, officers and employees of the Company shall not, whether directly or through a third party, improperly solicit (including acts of improper solicitation regulated in section 5(1) of the Improper Solicitation Act) government employees, whether domestic or foreign, performing their official duties.

4. Detailed Implementation Guidelines

Even if directors, officers and employees of the Company provide Economic Benefits for a legitimate business purpose permissible under the laws, culture, and social conventions of Korea and the relevant country, they shall fully comply with the following detailed implementation guidelines ("Detailed Implementation Guidelines"):

4.1 Money and Valuables

- Definition:

  The term, "Money and Valuables" include cash or cash equivalents (i.e., any economic benefits that may be easily converted into cash including promissory notes, bonds, gift certificates, and securities) as well as any monetary benefits including debt redemption, guarantees, payment of interest on loans owed by the recipient, and provision of chattel or real property free of charge or at a lower price than the fair market value.
- Detailed Implementation Guidelines: In principle, provision of Money and Valuables is not permitted. However, provision of a reasonable amount of congratulatory and condolence money (for example, for family occasions or honorarium for an outside lecture recognized in the Improper Solicitation Act) may be permitted, with regard to culture, and social conventions.

4.2 Gifts and Souvenirs

- Definitions:

  · The term, "Gifts" refer to goods, memberships, hotel vouchers, admission tickets, and items equivalent thereto that are provided without proper consideration, but excludes

Money and Valuables.

· The term, "Souvenirs" refer to goods that the host of an official Event uniformly provides to participants, goods that are distributed to multiple unspecified persons, or goods bearing the Company logo, including giveaways and prizes.

- Detailed Implementation Guidelines: Goods of small value that are permissible under the laws, culture, and social conventions of the relevant jurisdiction and meet all of the following requirements, may be provided as Gifts or Souvenirs for the purpose of promotion, demonstration, or explanation of the Company's products or services :

  ① It is unlikely that from an objective third party's perspective, the Gifts or Souvenirs would be misperceived as having the Purpose of Obtaining Illicit or Improper Personal or Business Gains or as intending to exercise undue influence over a decision that could directly advantage or disadvantage the Company, for example, by providing a Gift or Souvenir when such decision is imminent;

  ② Gift or Souvenir has not been provided by the Company to the recipient with improper frequency;

  ③ In case of providing samples, the quantity provided is deemed necessary in light of the circumstances;

  ④ The value of the Gift or Souvenir is not excessive in light of the laws, culture, and social conventions of the relevant country as well as the recipient's position;

  ⑤ Gifts or Souvenirs are provided only and directly to business-related persons such as transaction counterparties, and not to any other third parties such as spouses and family members of the business-related persons; and

  ⑥ The recipient is not prohibited from receiving such Gift or Souvenir under the internal regulations of his/her organization and the laws of the relevant country.

4.3 Entertainment

- Definition:

  The term, "Entertainment" refers to bearing expenses for dining, drinking, treats, sports (e.g., golf), etc.

- Detailed Implementation Guidelines: Provision of proper and reasonable Entertainment for a legitimate business purpose such as bolstering business relationships is permissible provided that all of the following requirements are fully satisfied:

  ① It is unlikely that from an objective third party's perspective, the provision of Entertainment would be misperceived as having the Purpose of Obtaining Illicit or Improper Personal or Business Gains or as intending to exercise undue influence over a decision that could directly advantage or disadvantage the Company, for example, by providing Entertainment when such decision is imminent;

② Entertainment has not been provided by the Company to the recipient with improper frequency;

③ The value of the Entertainment provided is not excessive in light of the laws, culture, and social conventions of the relevant country and the recipient's position;

④ Entertainment is provided only and directly to business-related persons such as transaction counterparties, and not to any other third parties such as spouses and family members of the business-related persons; and

⑤ The recipient is not prohibited from receiving such Entertainment under the internal regulations of his/her organization and the laws of the relevant country.

4.4 Invitation to Events and Provision of Convenience

- Definition:

  The term, "Provision of Convenience" refers to provision of support other than Money and Valuables or Entertainment, such as provision of transportation, accommodations, meals, tours, invitation to Events, and assistance with making reservations (collectively, "Convenience").

- Detailed Implementation Guidelines: Provision of Convenience to a reasonable extent in connection with business-related events or meetings held for a legitimate business purpose, or for the purpose of promotion, demonstration, or explanation of the Company's products or services or to bolster business relationships (collectively, "Events") may be permitted, provided that all of the following requirements are fully satisfied:

① The Event is held for a legitimate business purpose;

② It is unlikely that from an objective third party's perspective, the Provision of Convenience would be misperceived as having the Purpose of Obtaining Illicit or Improper Personal or Business Gains or as intending to exercise undue influence over a decision that could directly advantage or disadvantage the Company, for example, by inviting a person charged with the decision-making to an Event and/or Providing Convenience when such decision is imminent;

③ The value of the Convenience provided in connection with an Event is not excessive in light of the laws, culture, and social conventions of the relevant country and the recipient's position;

④ Convenience has not been provided by the Company to the recipient with improper frequency;

⑤ Only business-related persons such as transaction counterparties are invited to an Event, and no other third parties such as spouses and family members of the business-related persons are invited;

⑥ The person is not prohibited from participating in the Event and receiving

Convenience related thereto under the internal regulations of his/her organization and the laws of the relevant country;

⑦ The Company does not disburse expenses irrelevant to the business purpose of the Event, such as excessive expenses for tours or art/sports performance; and

⑧ The Company does not provide cash to reimburse travel expenses incurred by the participants in the Event.

4.5 Donations

- Definition:

  The term, "Donations" includes provision of cash and cash equivalents, gifts, services, and support for promotional activities (excluding any contributions for political campaigns).

- Detailed Implementation Guidelines: Directors, officers and employees of the Company shall ensure that Donations are made solely for legitimate charitable purposes and shall not be used as a means to obtain any improper advantage.

- Providing Donations for pure charity purposes which is unlikely to be misperceived from an objective third party's perspective as having the Purpose of Obtaining Illicit or Improper Personal or Business Gains is permissible provided that all of the following requirements are fully satisfied:

  ① The recipient is not considered a political group, politician, or any organization or individual with a political purpose;

  ② The recipient's activities are consistent with the corporate values of the Company; and

  ③ The recipient does not have any business interest with the Company.

4.6 Political Contributions

- Definition:

  "Political Contributions" means any contributions, whether monetary or in-kind, including cash and cash equivalents, goods, services, or support for political campaigns, provided to public officials, candidates for public office, political parties, political organizations, or any individual or entity with a political purpose.

- Prohibition:

  Regardless of applicable local laws or customs, directors, officers and employees of the Company shall not offer, promise, authorize, or provide, directly or indirectly through any third party, any Political Contributions in any form.

4.7 Facilitation Payments

- Definition:
  "Facilitation Payments" means unofficial payments made to public officials or other persons to expedite or secure the performance of routine governmental actions (such as customs clearance, visa processing, or issuance of permits), where such actions are ordinarily and routinely performed. Legitimate government fees or officially published charges are excluded.
- Prohibition:
  Facilitation Payments are generally prohibited under applicable anti-corruption laws and therefore shall not be offered, promised, authorized, or provided.

4.8 Prior Consultation and Approval

- Detailed Implementation Guidelines: Compliance with these Guidelines shall be determined from an objective third party's perspective. Such determination shall be made in light of the totality of circumstances including, without limitation, the recipient's duties, personal relationship between the provider and the recipient of Economic Benefits, extent of Economic Benefits, the reasons for such provision, and the timing of such provision. Directors, officers and employees of the Company shall consult with the Compliance Department in advance if they are uncertain whether the provision of Economic Benefits in a given case would fall under the exceptions set forth in Sections 3.3 and 4.
- When providing Economic Benefits to a Domestic or Foreign Government Employee, directors, officers and employees of the Company shall fill out <u>Attachment 1: Request for Approval of Provision of Economic Benefits</u> and obtain prior approval from the Compliance Department. If uncertain whether the recipient of the Economic Benefits would be deemed a Domestic or Foreign Government Employee, directors, officers and employees of the Company shall fill out <u>Attachment 2: Checklist for Determining Whether a Person Should Be Deemed a Domestic or Foreign Government Employee</u> and consult the Compliance Department.

5. Third Parties

When a Third Party is engaged for the sake of the Company's business, directors, officers and employees of the Company shall take appropriate measures to ensure that the Third Party does not, directly or indirectly, offer, promise, authorize, or provide Economic Benefits to any existing or future transaction counterparties including any Domestic or Foreign Government Employees. If directors, officers and employees of the Company know, or should have known that a Third

Party's acts were in violation of the Anti-Corruption Laws but fail to take adequate measures to prevent such act, the Company and the relevant directors, officers and employees may be subject to civil and/or criminal liability under the Domestic and Foreign Anti-Corruption Laws. To minimize such risk, directors, officers and employees of the Company shall comply with the following in selecting or concluding a contract with any Third Party:

5.1 Selection of Third Parties (Due Diligence)

- When selecting a Third Party for the sake of the Company's business, directors, officers and employees of the Company shall undertake proper due diligence. All Third Parties shall be subject to a background check in accordance with Attachment 3: Checklist for Due Diligence of Third Parties, and the findings thereof shall be submitted to the Compliance Department.
- The Compliance Department shall review the due diligence findings and present its view thereon, and the directors, officers and employees of the Company shall abide by the determination made by the Compliance Department.
- Information related to the Third Party's background check, in particular, the information that can prove the amount of compensation to be paid to the Third Party is reasonable in light of the scope and details of the services to be performed, shall be documented and maintained in records.
- In conducting due diligence, or in transacting with a Third Party, if it is determined from an objective third party's perspective that the Third Party may potentially violate or has violated the Domestic and Foreign Anti-Corruption Laws, the directors, officers and employees of the Company shall consult the Compliance Department and take appropriate measures in accordance therewith.

5.2 Contracting with Third Parties

A contract with a Third Party shall contain anti-corruption provisions in accordance with Attachment 4: Standard Anti-Corruption Provisions and shall include the following terms at a minimum:

① Representation and warranty that the Third Party has complied with, and will continue to comply with, applicable Domestic and Foreign Anti-Corruption Laws;

② The Company's right to conduct an investigation in the event of possible violation of any applicable Domestic and Foreign Anti-Corruption Laws by the Third Party; and

③ The Company's right to cancel or terminate the contract with the Third Party in the event of such party's violation of any applicable Domestic and Foreign Anti-Corruption

Laws or failure to cooperate with the Company's investigation.

6. Recording and Management of Accounting Information and Internal Accounting Controls

6.1 Pursuant to the International Financial Reporting Standards (IFRS), the Company and its directors, officers and employees shall accurately record the transaction details, and such accounting information shall be maintained in accordance with the internal rules of the Company.

6.2 The Company and its directors, officers and employees shall devise and maintain a system of internal accounting controls ("Internal Accounting Controls System") sufficient to provide reasonable assurances concerning the integrity of accounting, finance, bookkeeping, and other business processes of the Company.

6.3 The accounting department shall notify the Compliance Department of any transaction suspected of being in violation of any Domestic and Foreign Anti-Corruption Laws or these Guidelines and shall take measures in accordance with the views of the Compliance Department.

7. Training and Consulting

7.1 Directors, officers and employees of the Company shall undergo training on the Company's anti-corruption policy, at least once a year. Such training may be conducted in a variety of ways, such as in writing, in groups or on-line.

7.2 Directors, officers and employees of the Company shall consult the Compliance Department if they have any concerns regarding a possible violation of these Guidelines.

8. Reporting and Handling of Violations

8.1 Directors, officers and employees of the Company who violate Domestic and Foreign Anti-Corruption Laws or these Guidelines while performing their duties or who refuse to cooperate with investigation by the Company concerning such violation shall be subject to disciplinary actions in accordance with applicable rules of the Company.

8.2 Directors, officers and employees of the Company shall promptly report any violation of any Domestic and Foreign Anti-Corruption Laws or these Guidelines to their immediate superior, Compliance Department, or Business Ethics Team upon obtaining knowledge thereof. Such report may be made through the Company's reporting channels, such as the Company's cyber hotline (found at http://ethics.hd.com/) or by email, or telephone.

8.3 Directors, officers and employees of the Company who receive such reporting from their subordinates shall promptly relay such report to the Compliance Department or Business Ethics Team.

8.4 Information relating to the handling of all such reports and the identity of the whistleblowers shall be kept strictly confidential, and the Company and its directors, officers and employees shall ensure that the whistleblower is not disadvantaged in any way for making a report.

8.5 Officers and employees of the Company have the clear right to refuse to engage in any act that violates domestic or international anti-corruption laws or these Compliance Guidelines. They must not face any disadvantage or unfair treatment as a result of exercising this right.

9. Internal Monitoring

9.1 The Compliance Department may monitor, on a regular basis or as needed, to determine whether directors, officers and employees of the Company are in compliance with these Guidelines. Directors, officers and employees of the Company shall fully cooperate with any such monitoring.

9.2 The Compliance Department shall regularly review the adequacy and efficacy of these Guidelines and the Internal Accounting Controls System and shall make appropriate revisions when deemed necessary.

10. Effective Date

These Guidelines shall become effective on **from June 16th, 2026**.

In case that there is any inconsistency, discrepancy or conflict between the Korean version and English version of these Guidelines, the former shall be governing.