

Code of Conduct

The “Code of Conduct” is established for Daewoo E&C (hereinafter referred to as “the Company”) and its employees to fulfill the vision of “For the People & Better Tomorrow”; and to set a standard for just conduct and value judgement for each employee and stakeholders, in order to set a fair and transparent corporate culture. The Conduct is comprised of an 'Ethics Charter' which presents a standard of just conduct and value judgment for employees to keep to; a ‘Code of Ethics’ which clarifies the company’s specific ethics criteria in regards to stakeholders; and a ‘Guidelines’ which specifies all necessary details and standards for the fulfillment of the Regulation of Ethics among employees.

1. Ethics Charter

1.1 Purpose

The “Ethics Charter” stipulates the standard of just conduct and value judgement which employees shall abide by, and aims for the Company and all its employees to conduct business with transparency and integrity, thereby fulfilling the exemplary ethical management requested by society.

1.2 Body

- (1) We develop an ethical corporate culture, through fair and transparent business conduct.
- (2) We respect customers and put priority on customer satisfaction in management activities.
- (3) We respect individuals’ dignity and take the initiative in protecting the rights and interests of the disadvantaged and promoting their equality.
- (4) We comply with all international agreements and laws regarding human rights, environment, culture and economy.
- (5) We do not abuse a dominant or privileged position to carry out misconduct against related personnels.
- (6) We, as a member of the society, fulfill our social responsibility and contribute to the development of community.
- (7) We are competent individuals, continuously practicing the core values of Challenge, Passion,

Autonomy, and Accountability.

2. Code of Ethics

2.1 Purpose

The “Code of Ethics” stipulates guidelines for upright actions and value judgement with principle stakeholders regarding economy, society and environment.

2.2 Body

2.2.1 Attitude towards shareholders and investors

(1) Protect shareholders’ rights

- The Company shall protect shareholders’ rights and respect shareholders’ reasonable demands and proposals.
- The Company shall make effort to maximize the benefit of shareholders, as well as building mutual trust with shareholders and investors through continuous management innovation and growth strategies.

(2) Equal Treatment

- The Company shall treat all shareholders, including minority shareholders, fairly and equally.
- The Company shall consider all shareholders’ benefits, allowing the benefits and rights of minority shareholders are not unfairly violated.

(3) Active Provision of Information

- The Company shall transparently disclose its financial statements and business performance reports.
- The Company shall provide accurate management information in a timely manner according to relevant regulations so that the investors and other information users can make reasonable investment decisions

2.2.2 Attitude towards customers

(1) Respecting Customers

- The Company shall think and act from customers' perspective and make effort to satisfy customers through provision of best products and services.
- The Company shall provide customers with accurate information on construction and production process and shall not engage in false advertising.

(2) Protecting customers' rights and interests

- The Company shall protect the benefits, safety and personal information of its customers, and not demand unfair requests and actions.
- The Company shall respect and abide laws regarding customers protection in order to protect the rights and interests of customers.

2.2.3 Attitude towards competitors and partners

(1) Fair Competition with competitors

- The Company shall respect the principles that underpin a fair and free market economy and abide fair trade regulations.

(2) Fair trade with partners

- The Company shall pursue mutual development through fair trades with partners.
- The Company shall not impose unfair demands or exert malign influence using its dominant status.
- The Company shall take initiative to establish a sound subcontract transaction and refrain from engaging in unfair subcontract transactions.

2.2.4 Responsibility to employees

(1) Enhancement of employees' ethical awareness

- The Company shall provide systematical education and training for employees so that they can comply with the Code of Ethics.

(2) Fair Treatment

- The Company shall not discriminate against employees on the basis of race, religion, regionalism, school and family backgrounds, gender or disabilities, and provide equal opportunities according to abilities and qualifications.
- The Company shall set up a clear evaluation criteria in order to fairly evaluate and reward employees.

(3) Responsibility for Work Environment

- The Company shall make efforts towards employees' health and development of a safe working environment.
- The Company shall respect the autonomy and creativity of each employee and provide equal opportunity to develop and support self-realization.
- The Company shall respect employees' independent personalities and the basic rights, and create an environment to freely make suggestions and proposals.

2.2.5 Attitude towards the country and community

(1) Compliance with domestic and international regulations

- The Company shall comply with domestic and international law and regulations as a member of society.

(2) Contribution to the domestic economy and social development

- The Company shall contribute to the domestic economy and social development by increasing productivity, employment, faithful tax payments, and fulfilling its social contributions.

(3) Environment Protection

- The Company shall perform all its business in an environmentally-friendly manner, engage actively in environment protection and comply with all related laws and regulations.
- The Company shall promote environment protection by saving resources and developing new technologies.

(4) Safety Management and Accident Prevention

- The Company shall make the utmost efforts in safety management and accident prevention, and comply with regulations on safety and quality.
- The Company shall provide education and training to prevent accidents caused by negligence and take prompt measures in times of such occurrence, and thoroughly conduct routine inspections on its facilities.

3. Guidelines

3.1. Purpose

The Guidelines stipulates detailed matters and necessary criteria on employees' ethics code.

3.2. Definition

3.2.1. Duty

“Duty” includes not only one's own assigned tasks but also those of others which one can have influence on.

3.2.2. Money and Goods

“Money and Goods” refer to cash, checks, gift cards, vouchures, and other goods.

3.2.3. Entertainment

“Entertainment“ refers to benefits including dining, drinking, entertainment(sports), performances and others.

3.2.4. Stakeholders

"Stakeholders" refer to a certain natural person, corporation, or other organization inside and outside the Company such as employees, clients, customers, government officials that may be influenced by the actions or decisions of the employees relating to certain business.

3.2.5 Mandatory Associated Person

"Mandatory Associated Person" refers to an investigating team member, investigator, and employee who has been reported on an investigation regarding violation of ethical management.

3.3 Protect company assets and intellectual properties

3.3.1 Employees shall protect the company's material property, intellectual property and trade secrets, and shall not use them for private purposes.

3.3.2 Personal use and embezzlement of company funds, expenses, fixtures, and facilities shall be prohibited regardless of any reason.

3.3.3 Employees shall not pursue personal gains using their position, or the use of Company's undisclosed information for unfair trading practices or stock transactions.

3.3.4 Employees shall not disclose critical information that may affect the Company's profits and stock prices without due legal process.

3.3.5 All details regarding the Company's material and intangible property protection and clients' private information protection are under "Information Protection Procedures (DTMS-PU-105)".

3.4 Prohibit monetary transaction

3.4.1 Employees shall not participate in any form of financial transaction, such as cash loans and loan guarantees with stakeholders, nor shall hold shares where the Company's interests lay. In addition, cash loans from subordinates is prohibited regardless of interest payments.

3.4.2 All economic and gambling actions that harm sound comradeship is prohibited.

3.5 Prohibit illegal gains, including money and goods

3.5.1 Employees shall not receive or demand money or goods from stakeholders, customers, and suppliers etc.

3.5.2 Employees shall not offer money and goods requested by customers or other stakeholders, nor provide excessive gifts that are socially unacceptable.

3.5.3 Employees shall not give or take money or excessive gifts from one another.

3.5.4 Employees and their relatives including cousins and spouses, shall not receive or give inappropriate profits, such as money and gifts.

3.5.5 Other details on handling procedure for receipt of money or gifts shall be referred to "Regulations for Handling Acceptance of Money and Goods" (DTMS-PN-102).

3.6 Prohibit entertainment

3.6.1 Personal golf playing with clients or other employees is prohibited as a rule except for official gatherings or in cases approved by the Company in advance; and even with the Company's prior consent, the cost shall not be put on the client.

3.6.2 The Company shall bear the expenses for inevitably having a meal with the stakeholders. In some cases simple expenses for meals can be paid by stakeholders according to socially accepted norms, but such occasions should not occur frequently.

3.6.3 If stakeholders suggest additional hospitality after a simple meal, employees shall politely refuse such offer.

3.7 Prohibit announcing family affairs

3.7.1 Notifying stakeholders about one's and other employees' congratulatory or condolence occasion is strictly prohibited. In case of notifying on the Company's internet, only the occasions of employee him/herself or his/her spouse's direct family are permitted.

3.7.2 Receiving expenditures or gifts on such occasions, employees shall return them immediately if it exceeds the socially accepted range.

3.7.3 Employees who have received excessive expenditures or gifts shall immediately report to

his/her supervisor, who shall politely request the relevant stakeholder to prevent such recurrence.

3.7.4 Employees shall not receive wreaths from stakeholders, and in case where receiving is inevitable, they shall not display it.

3.8 Prohibit receiving event sponsorship

3.8.1 Employees shall not involve stakeholders in team events or club events, etc., except for official company or headquarter events.

3.8.2 If it is necessary to invite stakeholders due to the nature of the event, employees shall obtain prior approval from their supervisor, and notify the stakeholders that supporting donations will not be received, so that they will not be burdened in participating at the event.

3.8.3 If stakeholders bring cash or goods, employees must return them.

3.8.4 In case of unavoidable receipt of minor amount of goods (such as drinks), the person in charge of the event shall express gratitude and politely request that such action shall not be repeated in the future. Also the person in charge shall notify the Compliance Team personnel of the happened fact.

3.8.5 If employees have inevitably received minor goods (wall clock, flowerpot, mirrors, tissues, etc.) given in the case of relocation of the office, the supervisor shall request such event shall not be repeated in the future.

3.8.6 Participating in events held or paid partially/entirely by stakeholders shall be accepted only after prior approval of the team leader(site manager). The team leader(site manager) shall determine whether to approve the participation, considering the its business feature and interests.

3.9 Prohibit sexual harassment

- Employees shall use any word or act upon any conduct that harms sound comradeship, including physical, verbal, and visual word or conduct viable as sexually humiliating.

3.10 Prohibit acts causing conflict with Company's interests

3.10.1 Employees shall endeavor to avoid any actions or relations that conflict with the company's interests. In case of conflict between the company and individuals, or between departments, the company's interest shall be given priority.

3.10.2 The following conducts of employees are forbidden.

- (1) If an employee, his or her family member or relative is a stakeholder in deal related to the company
- (2) If an employee, his or her family or relatives receives a reward from a third party in addition to the wage paid by the company for a company deal.
- (3) If an employee, his or her family or relatives are employed to another company that has interest in the Company, which can cause conflict of interest in carrying out business.
- (4) If employees use confidential information obtained in business for personal profit

3.11 Prohibit political involvement

3.11.1 Employees shall not engage in political activities during office hours and shall not use the Company's organization, manpower and property for political purposes.

3.11.2 Individual employee's right to vote and political opinions are respected, but their political opinions or involvement shall not be misunderstood as the Company's position.

3.12 Raise issues on Code of Conduct violations

3.12.1 In case of having discovered or recognized a violation of Code of Conduct, employees must report immediately through the Ethics Help Line or raise issues.

3.12.2 Confidentiality of the informant's status as well as the secrets related to the issue being raised must be guaranteed.

3.12.3 Employee's status and the provided information shall be shared only by the 'Mandatory Associated Persons' responsible for resolving the issue.

3.12.4 Details on internal reporting and protection of informants are under the "Ethics Help Line Operation Rules (DTMS-PN-502)".

3.13 Disciplinary action against violation of regulations

3.13.1 Employees violating the Company's ethical policies shall be subject to disciplinary action based on the severity of violation.

3.13.2 Violations that are subject to disciplinary action include the following.

- (1) Violating the company's Code of Ethics
- (2) Demanding others to violate the Company's ethical policies
- (3) Not immediately reporting a recognized or suspected violation of the company ethics policy
- (4) Not cooperating with the Company's measures on regarding issues that are likely to result in violation of policies.
- (5) Retaliating or detecting employees who reported issues on ethical management
- (6) Failure to show leadership or sincerity in complying with the Company's ethical policies and regulations

3.13.3 Details on the discipline of employees shall be in accordance with the "Employment Regulations (DTMS-RR-106)".