

Document Number	H12300019271-20250630-003545
Initial Enactment Date	June 30, 2025
Department in Charge	Compliance Team

Hyundai Steel Anti-Corruption & Bribery Policy

Enactment & Revision History	Version	Record on Enactment and Revision	Contents of enactment /revision
	0	June 2025	Initial Enactment

[Team in Charge]

Compliance Team

[Division in Charge]

Head of Business Management Division,
Managing Director (CHO)

1. Purpose

HYUNDAI STEEL strives to establish transparent and ethical management practices to become a trusted partner to various stakeholders and to enhance customer value.

This Policy aims to prevent corruption and bribery—economic crimes that harm the tangible and intangible assets of HYUNDAI STEEL and hinder employees from fulfilling their duties fairly—and to ensure that all employees uphold ethical and moral standards in practice.

All employees and business partners of HYUNDAI STEEL must carry out their duties in full compliance with applicable laws and regulations, including the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act, provisions under the Korean Criminal Act regarding bribery and breach of trust, the Improper Solicitation and Graft Act of Korea, and all other relevant anti-corruption laws in the countries where HYUNDAI STEEL operates.

In the event of a conflict between this Policy and local regulations, the local regulations shall take precedence. This Policy may be revised and adapted in accordance with local laws and industry characteristics of the relevant country.

2. Scope

This Policy applies to the following entities:

- (i) All HYUNDAI STEEL production and sales entities, both domestic and overseas.
- (ii) HYUNDAI STEEL subsidiaries, sub-subsidiaries, and joint ventures.
- (iii) HYUNDAI STEEL's business partners, including suppliers.

3. Implementation Guidelines

3-1. Bribery

No one shall offer, promise, receive, or request any form of monetary, non-monetary, illegal, or unethical benefit or bribe from or to stakeholders. Bribery includes any benefit exchanged to achieve business or personal gain and may take the form of money, services, entertainment, gifts, donations, sponsorships, preferential treatment, or other conveniences. If a direct payment is deemed inappropriate, it must not be made indirectly either. Any attempt or sign of bribery, regardless of whether it benefits HYUNDAI STEEL, must not be ignored.

3-2. Improper Solicitation

Improper solicitation among HYUNDAI STEEL employees or between employees and stakeholders is strictly prohibited. No one may use their superior or dominant position to make unreasonable demands or receive undue payments. No third-party intervention or pressure should be exerted to force stakeholders into unfair transactions with HYUNDAI STEEL or its partners. Business must not be conducted under conditions favorable to a particular account or partner, and any requests for undue convenience must be clearly rejected. Instances of improper solicitation must be reported immediately to a supervisor.

3-3. Gifts and Entertainment

Employees shall not accept gifts or souvenirs beyond what is considered customary and socially acceptable. If receiving a gift is unavoidable, it must be handled in accordance with HYUNDAI STEEL's gift management policy. Employees should not inform stakeholders of personal events such as weddings or funerals in a way that could be interpreted as solicitation. Any monetary gifts related to such events must remain within conventional limits.

3-4. Payments to Governments or Government Officials

Payments related to government transactions should be made within the jurisdiction of the respective government or agency. If payment outside the jurisdiction is necessary, prior written approval must be obtained from the local legal and compliance department.

When offering meals, accommodation, or transportation for public officials in connection with contracts, promotion, or marketing, HYUNDAI STEEL must comply with all applicable laws, including the Improper Solicitation and Graft Act of Korea.

3-5. Express Charges¹

HYUNDAI STEEL is committed to eliminating the practice of paying so-called "express charges"—payments made to expedite standard procedures or avoid administrative delays. Even if such payments are requested unlawfully by public officials, HYUNDAI STEEL employees must reject them and report the incident immediately to their supervisor.

In exceptional cases where an express charge must be paid to protect life, health, or property and immediate reporting is not feasible, employees must promptly report the reason and details to their supervisor or local compliance officer.

¹ Express charges are directly or indirectly paid to government employees to speed up the normal process or to avoid administrative delays.

4. Donations and Sponsorships

Charitable donations and sponsorships must be provided fairly and in accordance with internal policies and procedures. Donations or sponsorships for political purposes are strictly prohibited.

5. Policy Management

5-1. Training

To prevent corruption and bribery risks, organizations subject to this Policy shall implement regular training programs for employees and relevant stakeholders. These programs shall include education on the concepts of corruption and bribery, applicable laws and regulations, and the organization's internal policies. The objective of such training is to enhance awareness and understanding of related risks.

5-2. Monitoring

Organizations subject to this Policy must establish a reporting system accessible to both employees and stakeholders. A system for continuous monitoring of corruption and bribery risks, along with due diligence processes, must also be in place.

5-2. Actions for Violations

Any organization that adopts this Policy must take prompt action in response to any violations in accordance with internal regulations. To prevent recurrence, relevant information must be disclosed through appropriate means.