Supplier Code of Conduct

SAMYANG
CORPORATION

1. Purpose

In accordance with the ethical management principle of "pursuing joint development with suppliers by establishing a fair-trade culture," Samyang Corporation seeks to maintain fair business relationships with its suppliers and further strengthen cooperative partnerships. To establish long-term partnerships and promote sustainable shared growth, the company has established a Supplier Code of Conduct encompassing five key areas: human rights management, safety and health management, environmental management, ethical management, and management systems.

2. Scope of Application

This Code of Conduct applies to all suppliers that provide products and services to Samyang Corporation. In addition, suppliers are required to ensure that their own partners and subcontractors also comply with the provisions of this Code of Conduct.

3. Code of Conduct for Suppliers

This Code of Conduct is aligned with international standards and norms, including the Core Conventions of the International Labor Organization (ILO), the United Nations Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises. In the event of any conflict between this Code of Conduct and local laws or regulations, stricter standards shall apply.

(1) Human Rights Management

1) Prohibition of forced labor

Suppliers shall not coerce or compel any individual to work against their free will, including through physical or mental restraint such as violence, intimidation, or confinement. Suppliers shall not require employees to surrender government-issued identification, passports, or work permits as a condition of employment.

2) Prohibition of child labor

Suppliers shall comply with the minimum employment age requirements stipulated by applicable national and regional laws. Employment of children under the age of 15 is strictly prohibited. For workers under the age of 18, suppliers shall ensure compliance with relevant labor laws and regulations and shall not assign minors to hazardous or unsafe work that may harm their health or safety.

3) Prohibition of discrimination

Suppliers shall provide all employees with equal opportunities in recruitment, promotion, compensation, training, and other personnel matters, and shall not discriminate on the basis of race, gender, age, place of origin, educational background, religion, marital status, political opinion, social status, disability, or any other characteristic protected by applicable laws.

4) Prevention of sexual harassment and workplace harassment

Suppliers shall prohibit all forms of sexual harassment or any other type of workplace bullying that causes physical or psychological distress by abusing one's position or authority. Suppliers shall provide regular training on the prevention of sexual and workplace harassment and shall establish accessible channels for reporting any incidents.
In the event of a reported case, suppliers shall promptly take protective measures for the victim, impose appropriate disciplinary actions on the perpetrator, and implement preventive measures to avoid recurrence.

5) Freedom of association and collective bargaining

Suppliers shall respect and guarantee employees' rights to freedom of association and collective bargaining as provided under the labor laws and regulations of each country and region. Suppliers shall not discriminate against or treat employees unfavorably on the grounds of union formation, membership, or participation in union activities.

6) Wages and working hours

Suppliers shall comply with all applicable national and regional laws and regulations regarding wages, working hours, overtime compensation, and other working conditions. Suppliers shall maintain a fair and transparent compensation system and ensure that employees are paid at least the legal minimum wage.

(2) Safety and Health Management

1) Occupational safety and health

Suppliers shall establish and maintain a safe and healthy working environment by identifying and eliminating potential hazards to workers' safety and health in advance. Chemical, biological, and physical risks shall be identified, assessed, and managed through systematic risk assessment activities. In addition, safety risks associated with production and other facilities shall be regularly evaluated, and appropriate improvement measures shall be implemented as needed.

2) Emergency preparedness

Suppliers shall establish and maintain systems to proactively identify and respond to potential emergencies such as fires, industrial accidents, natural disasters, and infectious disease outbreaks. In the event of an emergency, suppliers shall minimize damage by implementing effective emergency response procedures, including reporting, evacuation, follow-up actions, and recovery plans. To this end, regular emergency response training shall be provided to employees, and adequate evacuation routes, fire detection systems, and firefighting equipment shall be properly maintained.

3) Management of industrial accidents and occupational diseases

Suppliers shall establish and maintain procedures and systems to prevent, manage, monitor, and report industrial accidents and occupational diseases. These systems shall include policies that encourage employees to report any physical abnormalities, classify and record cases of injuries and illnesses, provide appropriate medical care, investigate incidents to identify root causes, implement corrective measures, and support employees' safe return to work.

4) Control of physically demanding work

Suppliers shall identify, assess, and manage risks associated with physically demanding tasks. Such tasks include manual material handling, repetitive lifting, prolonged standing, and repetitive or physically strenuous assembly work. Suppliers shall take appropriate measures to prevent work-related musculoskeletal disorders, such as improving work processes, introducing job rotation, and providing stretching or rest programs.

5) Hygiene, food, and housing

Suppliers shall provide workers with clean and accessible toilet facilities, safe drinking water, and sanitary facilities for food preparation, storage, and dining. Worker dormitories shall be maintained in a clean and safe condition, with appropriate emergency exits, heating and ventilation systems, adequate personal space, and reasonable access to basic amenities.

6) Safety and health education and training

Suppliers shall provide workers with safety and health education to prepare them for potential workplace situations, as well as systematic training programs tailored to their specific job functions. Safety and health information shall be clearly posted in prominent locations within the workplace and communicated to workers in their native language or in a language they can easily understand.

(3) Environmental Management

1) Compliance with environmental licensing and reporting

Suppliers shall obtain and maintain all required environmental permits and licenses, including those related to installation, operation, and modification, and shall reflect any recent regulatory updates. Suppliers shall also comply with all operational conditions and reporting obligations associated with such permits and licenses.

2) Compliance with environmental regulations

Suppliers shall comply with all applicable environmental laws and regulations of the countries and regions in which they operate, including those related to product substance disclosures and the prohibition or restriction of certain hazardous materials.

3) Prevention of environmental pollution and reduction of resource use

Suppliers shall minimize environmental impacts such as wastewater and waste generation, and maximize the efficient use of natural resources, including water. This shall be achieved through measures such as optimizing production and maintenance processes, improving facilities, substituting raw materials, and promoting recycling and reuse.

4) Hazardous chemicals management

Suppliers shall establish and operate a safety management system covering all stages of chemical handling, including purchasing, use, storage, and disposal. This system shall ensure full understanding and control of hazardous chemicals used in manufacturing processes or contained in products, thereby preventing harm to human health and the environment. Suppliers shall also comply with all applicable laws and regulations governing the prohibition, restriction, or handling of specific substances.

5) Energy consumption and greenhouse gas emissions management

Suppliers shall systematically identify and monitor energy consumption and greenhouse gas emissions at both the corporate and workplace levels. Suppliers shall actively seek and implement effective measures to reduce energy consumption and greenhouse gas emissions while improving overall energy efficiency.

6) Biodiversity

Suppliers shall recognize the importance of preserving biodiversity and restoring natural ecosystems and assess potential impacts on biodiversity in the areas surrounding their workplaces. In addition, suppliers shall take appropriate measures to prevent and mitigate factors that may threaten biodiversity, conduct necessary environmental assessments, and monitor and comply with biodiversity-related laws and regulations in the countries where they operate.

(4) Ethical Management

1) Compliance with business integrity

Suppliers shall adhere to the highest standards of integrity in all business relationships and in every country where they operate. No illegal acts such as corruption, extortion, embezzlement, bribery, or the offering or acceptance of improper rewards or gifts shall be tolerated. Suppliers shall not provide money or any other form of benefit intended to influence decision-making. Anti-corruption measures shall be actively implemented through internal monitoring and enforcement procedures.

2) Fair trade

Suppliers shall fully comply with all applicable laws and regulations, including fair trade and competition laws, and shall respect legitimate commercial practices. Suppliers shall also strive to establish a sound market environment by engaging in fair and free competition with their peers.

3) Disclosure of information

Suppliers shall accurately record and disclose information related to financial and non-financial performance, organizational structure, and business activities in accordance with applicable laws and industry practices of the countries where they operate. Falsification or misrepresentation of records or actual business practices within the supply chain shall not be tolerated.

4) Privacy

Suppliers shall collect and use only the minimum amount of personal information necessary for their business operations and shall protect the personal information of all stakeholders, including partners, customers, consumers, and employees, at an appropriate and reasonable level. In addition, suppliers shall establish management systems for the storage, processing, transmission, and sharing of personal information, and shall ensure compliance with and monitoring of all applicable data protection and privacy laws.

5) Intellectual property protection

Suppliers shall respect the intellectual property rights of customers and business partners, and any transfer of technology or know-how shall be conducted in a manner that safeguards those rights. In addition, any information obtained through business activities with the Samyang Group shall not be stored, used, or disclosed without prior authorization and approval.

6) Protection of whistleblowers

Suppliers shall strictly protect the identity of whistleblowers in accordance with applicable laws and ensure that no retaliation, disadvantage, or unfair treatment occurs as a result of reporting any misconduct or violations.

(5) Management System

1) Commitment to compliance

Suppliers shall demonstrate their commitment to this Code of Conduct, or an equivalent management system, both internally and externally.

2) Management duties and responsibilities

Suppliers shall designate a responsible person to oversee the implementation and performance of the management system and related programs. Senior management shall regularly review and evaluate the effectiveness and operational status of the management system.

3) Goal management

Suppliers shall establish clear objectives, targets, and action plans to comply with this Code of Conduct and to enhance performance. Performance shall be periodically evaluated and documented against these objectives.

4) Legal and customer requirements

Suppliers shall continuously identify and monitor applicable laws, regulations, and customer requirements, including those stipulated in this Code of Conduct, and reflect them in their management systems.

5) Education management

Suppliers shall develop and implement training programs to educate managers and workers on compliance with the requirements of this Code of Conduct and to promote continual performance improvement.

4. Addendum

(1) This Code of Conduct was established and has been in effect since May 9, 2023.

[Appendix. Document Summary]

Category	Details
Date of Initial Enactment	May of 2023
Date of Latest Revision	May of 2023
Responsible Department	Raw Materials Purchasing Team in Strategic Sourcing, Samyang Holdings
Approved by	ESG Committee under the Board of Directors, Samyang Corporation
Details of Enactment/Revisions	Establishment of the Supplier Code of Conduct
Contact	E-mail: seungkwon.chung@samyang.com Tel: 02-740-7832