HYUNDAI MOBIS

CODE OF CONDUCT

DO THE **RIGHT** THING -
COMPLIANCE FIRST !

HYUNDAI MOBIS

HYUNDAI MOBIS Code of Conduct

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CEO Message

Your Right Decision leads Mobis' Progress

Greetings,

At Hyundai Mobis, we are committed to sparking positive change and fulfilling the dreams of global societies through innovations in mobility. We not only lead the market with our innovative mindset and technologies but also earn trust and maintain a good reputation through transparent and ethical management. We intend to perform our roles and responsibilities as a reliable global partner committed to building a sustainable future.

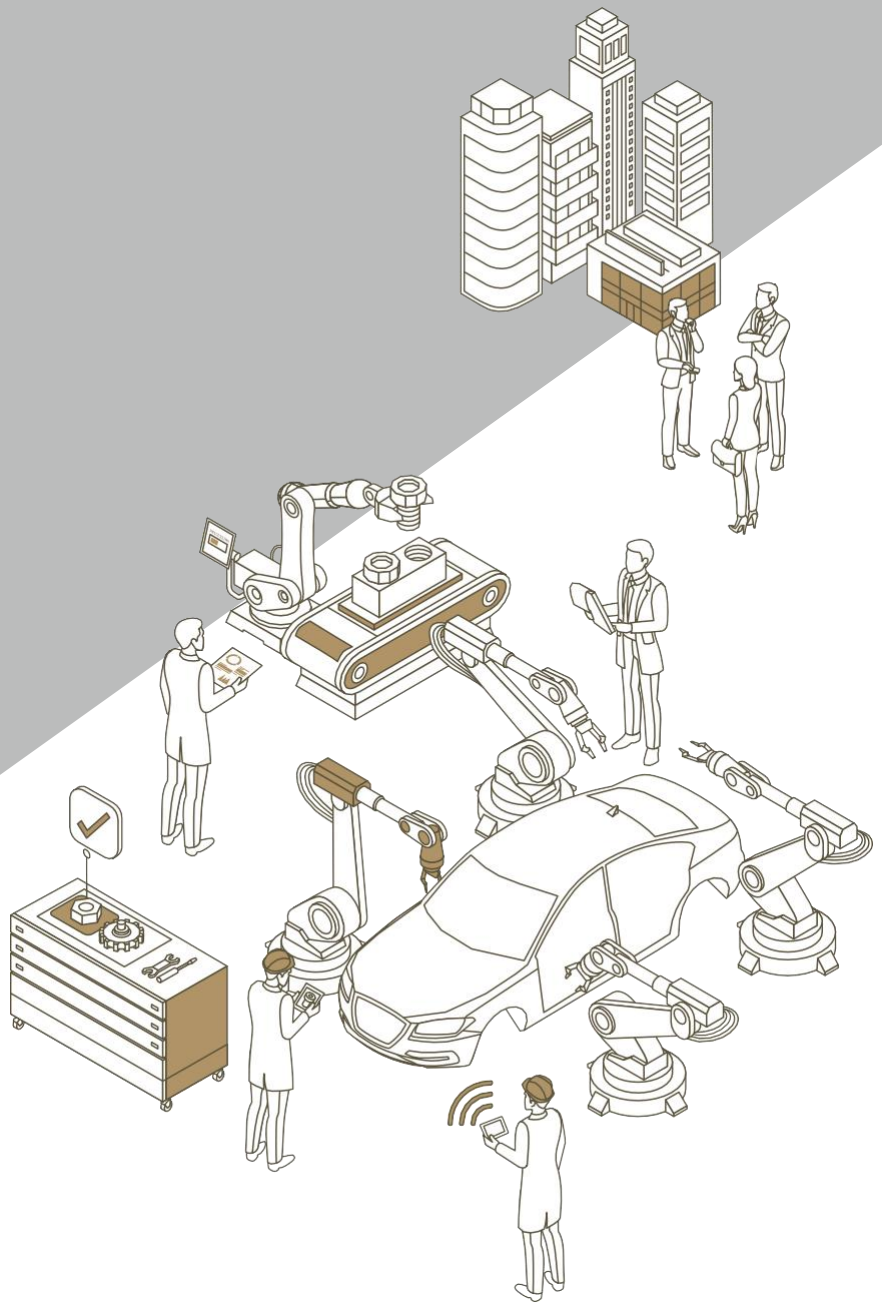
We have established a compliance management system that includes strict adherence to fair trading laws and have continually engaged in various activities to foster a culture of compliance. This Code of Conduct, which builds upon our Global Compliance Guidelines, signifies our unwavering commitment to compliance management and stands as Hyundai Mobis's highest regulatory standard.

Moreover, we constantly update our practices to align with the latest compliance trends and global changes, ensuring our compliance principles remain dynamic and relevant. These principles are designed to guide our employees in making the right decisions during their daily tasks, from adhering to ethical standards and fair trade practices to fulfilling our social responsibilities.

By faithfully adhering to the policies and procedures laid out in this Code of Conduct, I am confident that Hyundai Mobis will be recognized as a respected leader in the global automotive parts industry, continuously expanding trust with our customers, partners, and communities, and driving sustainable growth.

Thank you.

Gyu Suk Lee
CEO
Hyundai Mobis



Introduction

Declaration of Policy Compliance

Hyundai Mobis ("Company") encourages creative thinking and limitless challenges, and strives to become a trusted Company by fulfilling its ethical responsibilities. This Code shall serve as a standard for the decision-making process of Hyundai Mobis' directors, officers, and employees ("Employees") to guide them to perform and manage their work fairly and responsibly under all circumstances. This Code of Conduct best reflects Hyundai Mobis' renewed sense of commitment to adhere to all applicable laws and regulations, whilst maintaining the highest standard of ethical business practices.

Hyundai Mobis complies with all the laws and regulations of the countries it conducts business with, as well as observes the accepted business practices of each jurisdiction. If local laws and regulations and practices conflict with the Code of Conduct, consult with the respective compliance organization or personnel.

Scope of Application

The Code of Conduct applies to (i) all Employees of Hyundai Mobis, (ii) the Company's domestic and foreign subsidiaries, (iii) other entities controlled by the Company.

Besides, we strongly encourage the after-mentioned people and entities to adapt the Code of Conduct or an equivalent policy - (iv) joint ventures or consortium to which the Company is a party to, (v) temporary agency personnel, contract personnel, consultants, intermediaries, agents, and (vi) any other third parties acting on behalf of the Company (such as subcontractors and vendors).

Obligation of Employees

Our actions represent Hyundai Mobis in every part of the world. We must always do our best to maintain our dignity and reputation as Employees of Hyundai Mobis.

We should strive to make informed decisions based on a comprehensive understanding of the Code of Conduct and sufficient knowledge about the nature of our business. Employees should be particularly well-informed of laws and regulations that relate to our job responsibilities.

We must refrain or disengage from any acts that may violate the Code of Conduct or tarnish the reputation of the Company. Employees must also immediately report any violation or suspected violation of the Code of Conduct to the supervisors and the respective compliance organization or personnel. Appropriate disciplinary measures may be taken against Employees who violate the provisions of the Code of Conduct.

Reporting Violations

Employees have an obligation to immediately report any violations of the Code of Conduct, related guidelines, and/or any other unethical or illegal acts to the respective compliance organization or personnel. The Company has established various reporting channels that Employees are encouraged to use to report any illegal or unethical conduct. Employees who are uncertain on whether or not there has been misconduct should seek guidance from the respective compliance organization or personnel.

The Company also has a whistleblowing procedure that an Employee can use to report illegal or unethical conduct. Hyundai Mobis shall undertake to ensure the anonymity of the whistleblower and maintain strict confidentiality of the content of the report. The Company has a zero tolerance policy for retaliating against Employees who report misconduct in good faith.

1. WORK ETHICS AND ANTI-CORRUPTION

1.1 Conflict of Interest

General Conflicts of Interest
Insider Trading
Appropriate Use of Company Assets

1.2 Performing Work with Just Reason

Compliance at Work
Unreasonable Work Directions
Signing of Contracts

1.3 Anti-Bribery and Corruption

Bribery and Corruption
Gifts, Entertainment and Hospitality
Political Neutrality

1.1
Conflict of Interest

Principle

Employees of Hyundai Mobis are responsible for avoiding conflicts of interest which may arise when personal interests interfere with our ability to make objective decisions at work. Even potential conflicts should be avoided.

General Conflicts of Interest

A conflict of interest can arise in various situations. We have a responsibility to remain objective and avoid situations that can create a conflict of interest.

Employees should be mindful of personal relationships and family members, as transactions or arrangements with anyone you have a personal connection to is prohibited.

Employees should not engage in personal activities that may reflect adversely on the Company or otherwise suggest a possible conflict of interest. As Employees of Hyundai Mobis, we expect our jobs at the Company to be prioritized ahead of any other business opportunities or secondary careers.

Employees should also keep in mind that investing in a company that does business with or competes with Hyundai Mobis can be considered a conflict of interest.

If an Employee is unsure whether or not there is a conflict of interest situation, he/she should consult with the respective compliance organization or personnel in advance.

Insider Trading

Employees are prohibited from disclosing or using internal information of the Company for their own personal benefit. 'Internal information' refers to undisclosed or confidential information that may affect the value of the Company's stocks or securities, such as information on mergers and acquisitions, profit dividend policies, and major research results. Furthermore, Employees are prohibited from purchasing or recommending the purchase of securities based on internal information and conversing with others about assets related to new investments by the Company.

Appropriate Use of Company Assets

Hyundai Mobis' assets and facilities must only be used to conduct legitimate business or for any purposes approved by the Company. Employees should treat all Company assets with care and safeguard them against damage, misuse and theft.

Our assets include (i) anything that is invented, obtained or owned by the Company; (ii) all physical assets, such as fixtures, equipment and facilities and, (iii) all technological and intellectual assets, such as trade secrets and intellectual property.

All of Hyundai Mobis' assets are provided for our business use only, in accordance with the Company's policies and procedures. Our assets should not be used for per- sonal use or activities.

1.2
Performing Work with Just Reason

Principle

Hyundai Mobis strives to foster an environment where Employees work honestly, responsibly, and fairly according to Company policies and procedures.

We prohibit any unfair work directions and the use of force or pressure to impede the integrity of the work performed. Employees should fulfil their respective responsibilities and duties with integrity.

Compliance at Work

All work must be carried out according to the policies and procedures of the Company. All decision-making documents must be kept safe and protected from loss or damage, for the necessary retention period and must comply with the applicable policies and procedures.

Unreasonable Work Direction

Employees should treat each other with courtesy and respect and should not misuse their superior status to treat Employees unfairly. If Employees are given unreasonable work directions which affect their impartial work performance, the direction should not be followed. An Employee who feels personally disadvantaged for not following an unreasonable work direction should consult the respective compliance organization or personnel.

Signing of Contracts

Negotiation and signing of contrac ts shall be carried out within the delegated authority, and all final contracts (including electronic contracts) should be in written form and in accordance with the Company's policies, procedures and related regulations. All contracts must contain all the terms and conditions agreed upon by the parties, and the results of the contract must be recorded and archived appropriately.

1.3
Anti-Bribery and Corruption

Principle

Hyundai Mobis is committed to complying with all applicable anti-bribery and anti-corruption laws and regulations in any country it conducts business with. The Company does not tolerate anyone who solicits, receives, offers or promises to offer any form of improper profits or favors that may impair the integrity of our work and business under any circumstances.

Bribery and Corruption

Hyundai Mobis prohibits any acts of bribery or corruption. Employees may not give or receive anything of value to and from anyone. We do not tolerate the use of undue influence on government officials which includes actions like donations, facilitation payments and simple promises or propositions of undue economic benefits. These actions can be deemed as acts of corruption and bribery. Acts of corruption are punishable by Hyundai Mobis' internal disciplinary action.

Hyundai Mobis explicitly forbids making any direct or indirect payments to government officials that are intended to expedite routine procedures or circumvent administrative delays. Such payments, often referred to as facilitation payments, are strictly prohibited.

All charitable donations and sponsorships must be transparent and fair, adhering to our internal guidelines and procedures. Donations and sponsorships intended for political purposes are not allowed. Furthermore, offering or promising to provide unjust economic benefits is considered an act of corruption and is strictly forbidden.

Gifts, Entertainment and Hospitality

Gifts, Entertainment and Hospitality ("Gift") of any value, arising out of the ordinary course of business can be necessary and desirable to build stronger relationships between business partners but it can also create a conflict of interest.

All Gifts must be reasonable and proportionate to the purposes being served. Any Gift that is unreasonable and disproportionate to the extent that it actually influences or is perceived to influence the decision-making process, may be considered as bribery and corruption; as such, any violation or potential violation should be reported to the respective compliance organization or personnel.

Gifts include non-financial benefits which may provide convenience. If Employees ever have any doubt on unlawful Gifts, the respective compliance organization or personnel should be consulted.

Political Neutrality

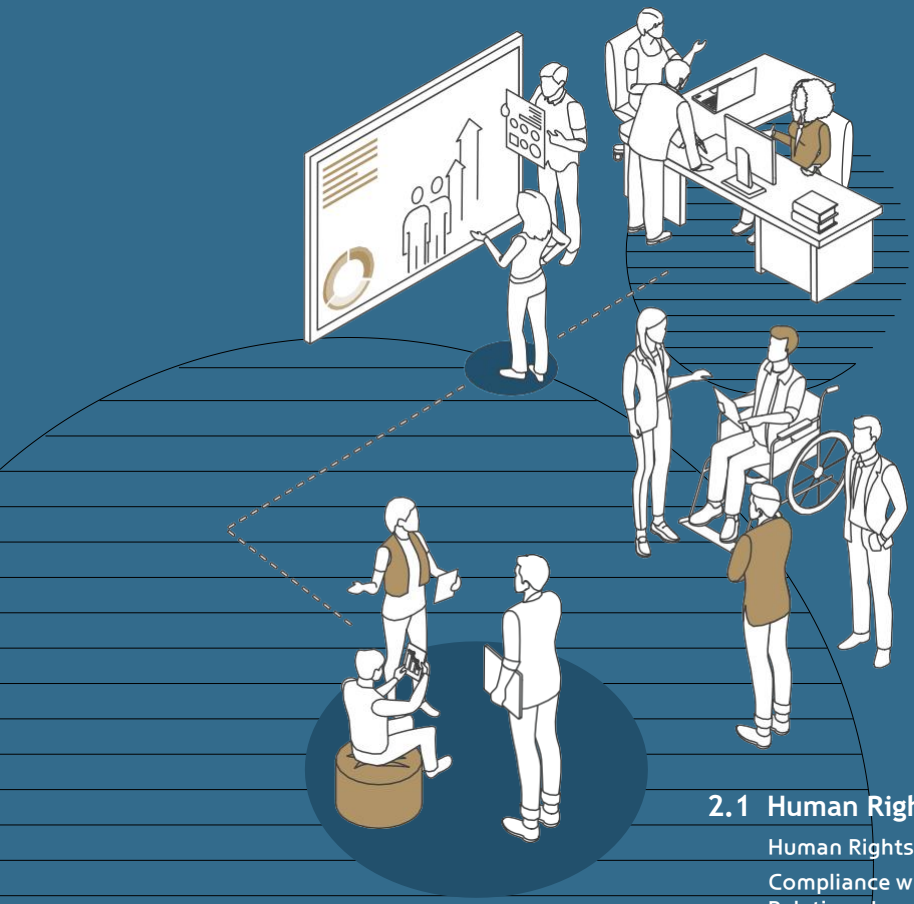
Hyundai Mobis tolerates and respects the diverse political views of its Employees and encourages them to participate in political and government affairs as individual citizens.

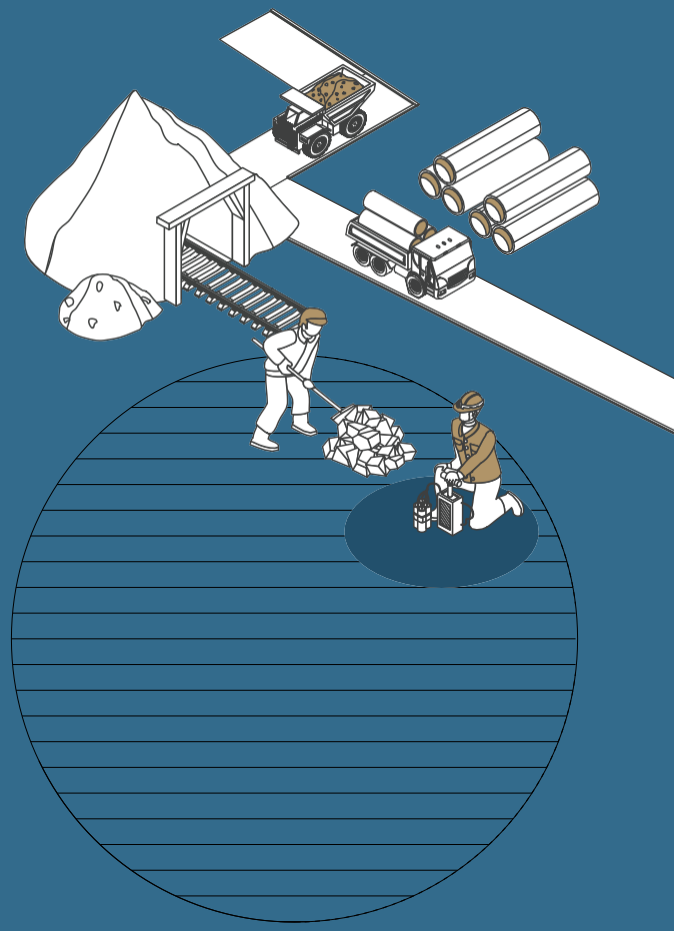
However, Hyundai Mobis itself does not make illegal campaign contributions or pay expenses for specific political candidates, political organizations, and any other organizations that may affect or influence policymaking or other political agendas.

Any political donations made on behalf of Hyundai Mobis shall be consulted in advance with the respective compliance organization or personnel.

Political donations include money, corporate assets, and financial support to support the political views of any Employee.

2. RESPECT FOR PEOPLE





2.1 Human Rights and Labor

- Human Rights Protection Policy
- Compliance with the Labor Relations Law
- Prohibition of Discrimination

2.2 Working Environment

- No Disrespectful Behavior in the Workplace
- No Drugs and Alcohol
- Improvement of the Work Environment

2.3 Responsible Minerals

- Sustainable Mineral Procurement Policy

2.1
Human Rights and Labor

Principle

Hyundai Mobis respects and protects the human rights of people and prohibits unfairly discriminating against anyone. We also uphold international human rights standards, norms and labor relations laws of all applicable countries, including the United Nation's Universal Declaration of Human Rights (UDHR) and guiding principles.

Human Rights Protection Policy

Hyundai Mobis respects the universally recognized human rights in all aspects of our business operations and in the course of providing products and services. Both the UDHR and Hyundai Mobis' Human Rights Protection Policy strictly prohibit labor exploitation and involuntary employment. This includes inhumane acts such as forced labor resulting in mental and physical constraints and the trafficking and slavery of children and adolescents. These principles serve as our general guiding principle in our investment activities and businesses and applies to all Hyundai Mobis' Employees as well as all of our business partners.

Compliance with the Labor Relations Law

Hyundai Mobis guarantees freedom of association and collective bargaining rights under the labor laws and regulations of each country. We do not compel our Employees to work against their free will nor allow unfair treatment to those who organize, join, or participate in trade unions. Hyundai Mobis complies with all applicable laws and regulations governing employment, termination, working hours, minimum wage, overtime pay, social insurance subscriptions, annual leave and vacations.

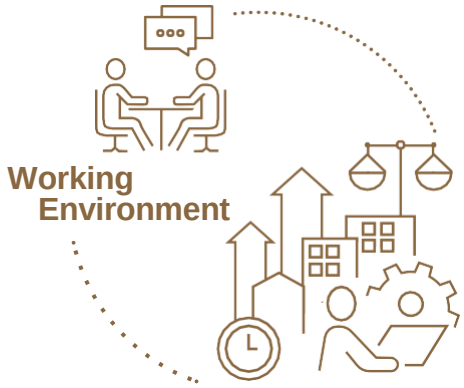
Prohibition of Discrimination

Hyundai Mobis is committed to maintaining a safe, diverse and professional work environment where everyone is treated equally and with respect.

We strive to create an inclusive environment where diverse ideas, perspectives and beliefs are respected. We prohibit discrimination against anyone for any reason. This includes race, color, religion, age, gender, marital status, nationality, political views, social status, or physical and mental disabilities. In addition, discrimination and unfair working conditions with respect to salary, welfare, job promotion, and disciplinary action or other aspects of the company's operations are prohibited. Any form of unlawful behavior, harassment or inappropriate conduct violates our policies and is strictly prohibited.

Every Employee is responsible for reporting violations or prohibited behavior in a timely manner. Any conduct that is unlawful or otherwise also violates our policies.

2.2
Working Environment



Principle

Hyundai Mobis respects each Employee as independent individuals and promotes a dynamic organizational culture based on mutual trust and understanding. We prohibit improper or disrespectful behaviors.

No Disrespectful Behavior in the Workplace

Hyundai Mobis strives to create an environment where Employees can work with mutual respect and free from any inappropriate verbal, visual or physical harassment. This includes using violent language, verbal abuse, physical violence, sexual harassment or any action that insinuates offensive language or behavior.

Hyundai Mobis attempts to create an atmosphere where Employees can safely report violations without fear. Each report shall be carefully reviewed and discretely handled. Retaliating to any Employee who has reported or cooperated in an investigation for disrespectful behavior is strictly prohibited.

No Drugs and Alcohol

Hyundai Mobis prohibits Employees from working under the influence of drugs and alcohol and promotes a substance free environment. We want to protect the welfare of our Employees by cultivating a safe and healthy working culture. Hyundai Mobis prohibits any activities involving illegal or smuggled drugs. This consist of the use, possession, manufacture, distribution, transportation, sale, free offer and promotion of drugs.

If an Employee show any signs of drug use or alcohol consumption, such as significantly impaired judgment, deteriorating work performance or abnormal behavior, the Company may ask the Employee to cooperate in an investigation for potentially violating the drug and alcohol abuse policy. Employees who violate this policy or refuse to cooperate without due cause may be subject to disciplinary action.

Improvement of the Work Environment

We actively encourage and support our Employees efforts for self-enrichment by improving their capabilities, expertise and competitiveness. We intend to create an atmosphere where Employees can work independently and creatively to pursue such developments. The Company also seeks to improve the quality of life for all Employees by providing various welfare improvement programs.

2.3
Responsible Minerals

Principle

Hyundai Mobis is committed to fostering a sustainable supply chain that avoids unethical practices in the manufacturing process, particularly the use of conflict minerals or responsible minerals regulated internationally.

Sustainable Mineral Procurement Policy

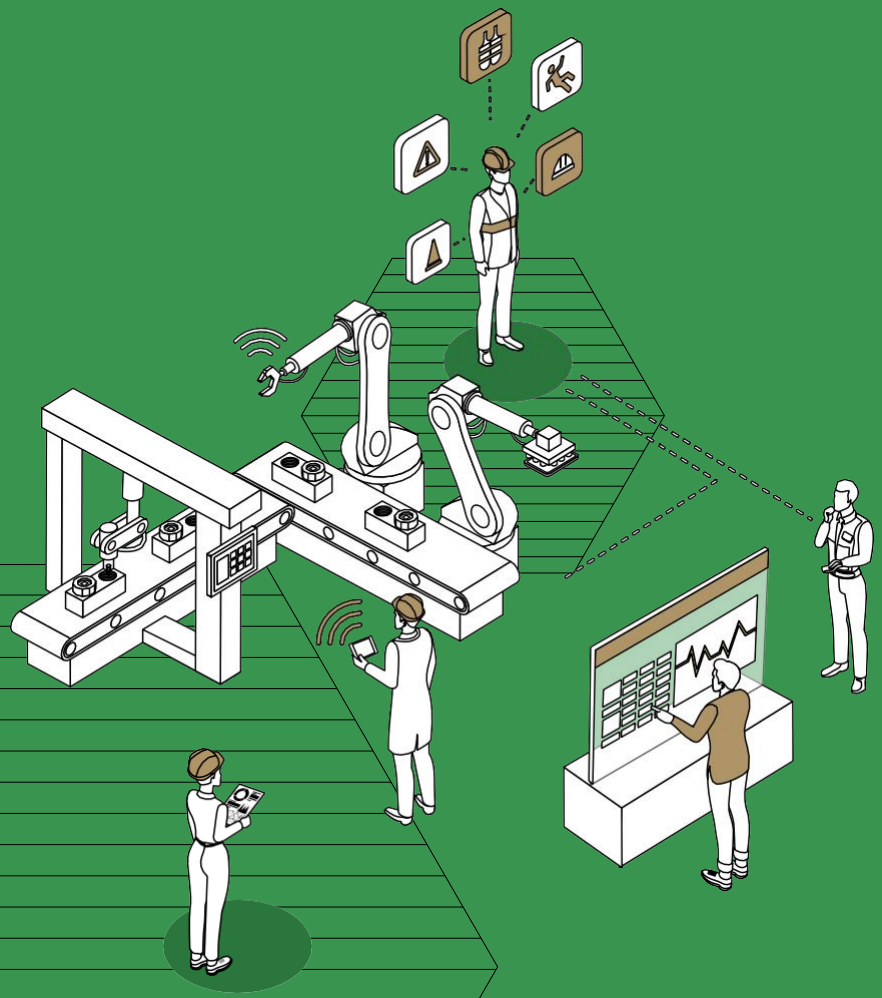
Hyundai Mobis is committed to preventing human rights abuses and environmental harm that may occur during the mining process, especially in conflict and high-risk areas. Our goal is to ensure that the minerals used in our products are sourced responsibly; they are mined in ways that do not fund local militants or undermine human rights and environmental standards. This approach is integral to our social responsibilities and to establishing a sustainable supply chain.

Hyundai Mobis follows the recommendations in 'OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas', 'Supplement on Tin, Tantalum and Tungsten', 'Supplement on Gold', together with applicable laws and regulations. We are committed to ensuring that our production processes are free from minerals mined unethically, including tin, tantalum, tungsten, gold, and cobalt—commonly referred to as conflict minerals, and that our business practices are devoid of any related human rights or environmental abuses.

We require our suppliers to follow these standards concerning conflict and responsible minerals, which includes engaging only with smelters and refineries certified by recognized global third parties.

Together with our partners, Hyundai Mobis diligently works to ensure that the entire supply chain is free from the use of illegally or unethically produced minerals.

3. SAFETY FIRST



3.1 Product Safety

Product Safety Management System

Documentation

Sourcing

Report and Response

3.2 Industrial Safety

Industrial Accident

Countermeasures

3.1
Product Safety

Principle

Hyundai Mobis complies with all product safety and quality laws and regulations in the countries we conduct business with and we also observe our own standards. We assume full responsibility for our products, and are committed to providing products with the highest quality and reliability without ever compromising safety.

Product Safety Management System

Hyundai Mobis conducts strict quality assurance inspections during product design and the manufacturing process to comply with the high safety standards. We have established a quality management system that meets international standards such as the IATF 16949/ISO 9001 standards (Quality Management System Certification).

When designing and manufacturing products, Employees must regularly check that the product safety regulatory requirements are complied with, by considering laws and regulations regarding product liability and automobile safety.

When product designers design or produce new products, it must be based on the principles of automobile safety and product liability laws. The designers must continuously check that they are complying to the laws and regulations in order to fulfil the product safety requirements. When new designs are made or existing designs are modified, it must be done in accordance with the most recent design procedures that are deemed safe and consistent with improving safety.

In addition, hazardous materials which may pose a threat to consumer products are prevented systematically through our Material Data Management System. Employees must periodically check for the (i) composite of materials, (ii) product's safety and (iii) changes in the composition of materials in accordance with the existing guidelines and processes.

Documentation

Employees in design and production must duly document their products at all times. Commencing at the beginning of the process, Employees should record any changes in safety grounds, improvements and production. This includes the approval, and implementation of any changes to detail their judgment on product safety. These records should be documented or computerized at all times.

Even if the design or production changes are made based on professional data or analysis, the safety grounds and/or improvements should be summarized in generic terms so that they can be submitted when necessary.

Sourcing

Product safety issues may also arise when Hyundai Mobis makes an external procurement of parts or materials from unqualified companies. Employees must pay careful attention to the internal policies and procedures when selecting suppliers. Once selected, Employees need to make sure that those companies comply with Hyundai Mobis' design and quality assurance standards. Any concerns regarding the safety and quality of the procured parts should be handled according to internal policies and procedures and immediately resolved.

Reports and Responses

Hyundai Mobis thoroughly reviews and handles any product safety issues. If an Employee identifies an internal or external problem in regards to work safety or product recall, he/she must immediately report it to the Company. When an Employee is questioned regarding Hyundai Mobis' product safety of, he/she must refrain from giving unverified, provisional answers on behalf of the company. Employees should only give accurate information based on the official opinion of the Company after checking with the manager and department in charge.

3.2
Industrial Safety

Principle

Hyundai Mobis is committed to safeguarding the rights of our Employees as well as maintaining a safe and healthy workplace.

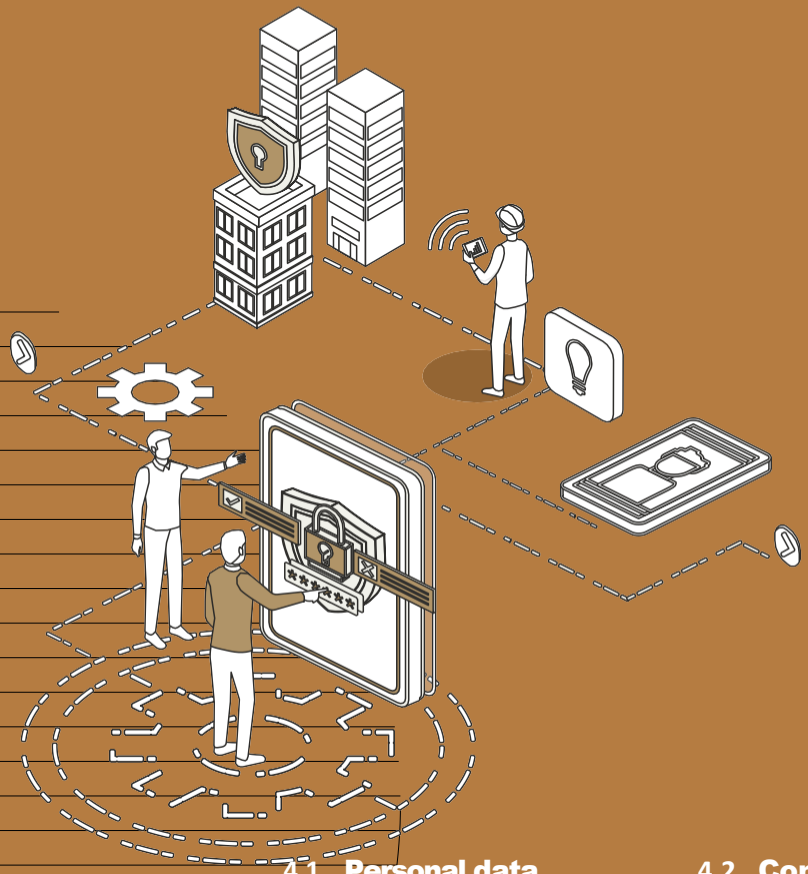
Industrial Accident

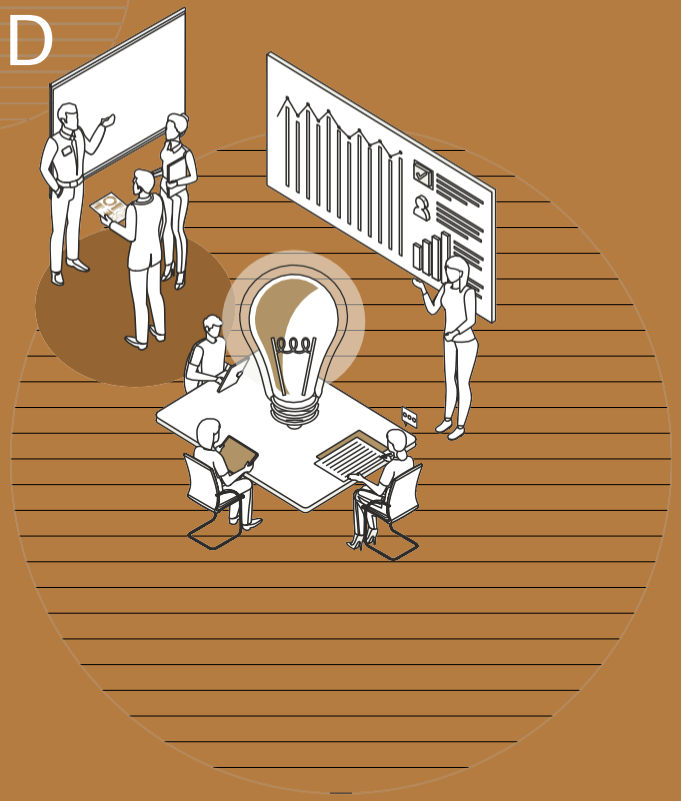
Hyundai Mobis proactively attempts to prevent and manage hazardous materials, disasters and risks. The Company always applies appropriate risk prevention measures before performing any task. Hyundai Mobis provides a safe working environment for all Employees by taking precautionary measures against risks. We provide a safe working environment by (i) designing a safe workplace, (ii) working according to internal precautionary measures and safety rules, (iii) providing protective equipment and (iv) conducting on-going safety training sessions. These are systematically managed through the operation of the Industrial Safety and Health Commission. We also assign a safety environment manager to each business site, and comply with a globally recognized health and safety management system through an Occupational Health and Safety Management System (ISO 45001, OHSAS 18001).

Countermeasures

Everyone at Hyundai Mobis must comply with all laws and regulations and Company policies and procedures related to sanitation and safety. Employees shall report to their respective supervisors immediately after learning of any practices or conditions that may lead to an accident. The safety manager must immediately examine the all reported accidents, whether actual or potential, and carry out the necessary health and safety measures to ensure Employee's safety. The manager must analyze the cause of the accident, inspect the risks involved, and make efforts to prevent recurrence.

4. PROTECTION OF INFORMATION AND INTELLECTUAL PROPERTIES





4.1 Personal data

Collection and Management of Personal Data

Personal Data Protection Measure

Report and Responses

4.2 Confidential Business Information

Safeguarding Company Information

Trade Secrets of Other Companies

4.3 Intellectual Property Rights

Protection of Intellectual Property Rights

Intellectual Property Rights of Third Parties

Intellectual Property Rights and Employment

4.1
Personal Data

Principle

Hyundai Mobis complies with the relevant laws and regulations when it comes to processing and protecting personal data. We also follow the personal data protection policy of the Company. Any personal data collected is only used for the legitimate purposes of business and necessary precautions are taken to prevent illegal disclosure of any personal data in safekeeping.

Collection and Management of Personal Data

Personal data is information that can identify a specific individual by identifiers such as name, address, contact details, video or photographs.

Hyundai Mobis law fully collects the minimum amount of personal data necessary, for specified, explicit and legitimate purposes and prohibits the wrongful use of data, including the unauthorized use by third parties. The minimum number of Employees needed are placed in charge of handling personal data. Hyundai Mobis regularly trains these Employees for the purposes of protecting and preventing infringement of personal data. The training includes information on the basic personal data protection laws and regulations of each country, the Company's privacy principles, and the prohibited disclosure regarding the personal data collected.

Personal Data Protection Measure

To protect the collected personal data, Hyundai Mobis designates an Employee to protect personal data in accordance with the related laws and regulations, as well as to implement any technical and administrative measures necessary.

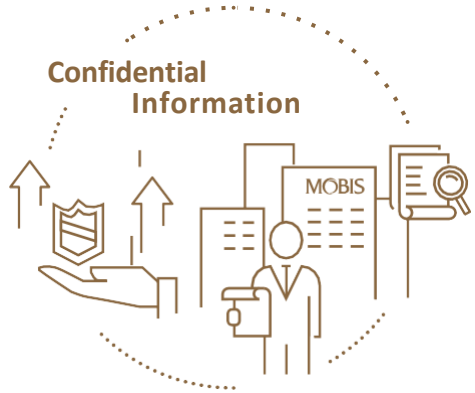
These measures include the (i) establishment and execution of internal management and supervision process, (ii) installation and operation of access control devices, encryption of personal information, and anti-hacking measures, (iii) monitoring regulatory changes related to personal data protection to take appropriate measures, (iv) managing and enhancing the security of the system, and (v) regularly checking to ensure the protective measures are being properly implemented.

Report and Responses

In the event of personal data infringements, Employees are obliged to report immediately to the supervisor, security manager, and respective compliance organization or personnel to take measures to prevent further damage.

In addition, the affected individual shall be notified promptly about the infringement so that they can take the appropriate steps against any loss caused by the potential misuse of personal data.

4.2
Confidential Business Information



Principle

Hyundai Mobis prohibits acquiring or using another company's trade secrets or any other confidential information in an illegal or improper manner.

Safeguarding Company Information

All Employees must manage Company information carefully and take necessary measures to protect the confidentiality and security of the information. Company data should be managed and safeguarded based on the relevant company policies. In general, any financial, technical, product or user information that is not publicly known is considered confidential information. This includes strategy and business plans, management changes, mergers and acquisitions and any other information that the Company has not released to the general public.

Hyundai Mobis strictly prohibits the acquisition of confidential information using fraudulent means, such as through theft, fraud, and intimidation. Employees must not disclose any data or information acquired in the course of employment from any tangible or intangible places designated by the Company without permission. This responsibility of confidentiality applies during the term of employment but even after termination, separation, or retirement.

If an Employee wishes to share Company information externally, he/she must attain approval from the Company and, enter into an appropriate confidentiality agreement, if necessary.

Trade Secrets of Other Companies

Trade secrets are secrets that have independent economic value. It mainly refers to any technical or management information developed by the Company that is kept private to secure a competitive advantage. This may include production and sales methods and other useful technical or managerial information for sales activities.

In the normal course of business, the Company may obtain information about other companies to remain competitive. However, when doing so Hyundai Mobis collects this information in an ethical and legal manner which would not put the Company in any legal risk or affect its reputation. Hyundai Mobis does not acquire its competitors business information by using illegal and unethical means such as wiretapping, hacking and bribery. We do not hire our competitors core employees to the steal their trade secrets. In the event that another company's trade secrets are acquired through a contractual relationship, it is necessary to check whether the information provider has the right authority, and the confidential information provided therein should only be used under the terms and conditions of the confidentiality agreement.

4.3
Intellectual Property Rights

Principle

Hyundai Mobis complies with all laws and regulations governing the rights and obligations of intellectual property rights and does not knowingly violate the intellectual property rights of third parties.

Protection of Intellectual Property Rights

Intellectual property rights are the legal rights for the creations of the human mind that are worth protecting. Intellectual property rights include industrial proprietary rights such as patents, utility rights, trademark rights, design rights as well as any know-how protected according to copyright and newly emerging intellectual property rights.

We protect our intellectual property rights by applying for and registering them in all applicable countries. Employees should similarly protect and safeguard our intellectual properties. We do not release any intellectual property that is pending approval. The Company's intellectual properties are not used or released in an illegal or unauthorized way, particularly regarding usage, copying, distribution, maintenance and processing. We also comply with the relevant corporate policies.

Hyundai Mobis retains ownership of the intellectual properties created by our Employees during the term of employment and even after retirement.

Intellectual Property Rights of Third Parties

Hyundai Mobis does not use third party intellectual property rights without lawful authorization. When working, Employees of Hyundai Mobis must only use third-party software and copyrighted works that comply with and are within the scope permitted by law and applicable licensing terms. When using materials from an unknown origin, Employees must check whether Hyundai Mobis has a license or any other lawful authorization to use such information.

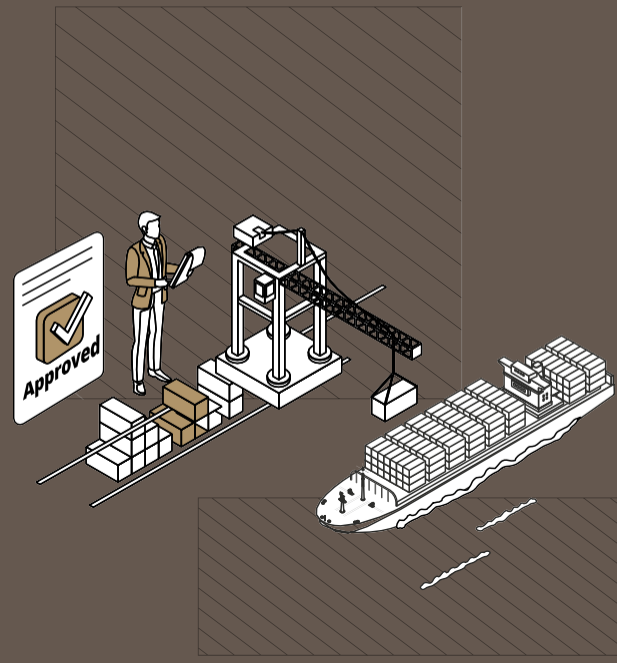
In addition, products suspected of infringing on another third party's intellectual property rights may be prohibited from being imported into the country or seized by customs authorities. When purchasing a product, Employees should request the supplier to confirm in writing, whether or not the supplier has the rights associated with the use of the product's intellectual property. To protect ourselves from risks of a potential dispute, Employees should also get written confirmation by the supplier on whether or not Hyundai Mobis can be indemnified by the supplier in the event of an infringement of the supplier's intellectual property rights.

Employees should obtain approval from the Company when engaging in business associated with the marketing program or the automobile industry by disclosing or announcing those matters. Employees unsure of the associated intellectual property rights and legal rights of any asset or knowledge should consult the respective compliance organization or personnel for guidance. In the event of litigation or other government investigations, such as a claim for damages due to an infringement of intellectual property rights, Employees should notify the respective compliance organization or personnel.

Intellectual Property Rights and Employment

Intellectual property rights can be violated by Employees who leave the Company. Therefore, appropriate measures must be taken when hiring or terminating Employees to ensure compliance with intellectual property rights. The Company must ensure that new Employees do not bring trade secrets from previous employers. This includes designs, technological developments, trademarks, copyrighted works or a list of customers. Employees of Hyundai Mobis are prohibited from using any information of that kind.

5. TRANSPARENT AND FAIR BUSINESS ACTIVITIES



5.1 Antitrust /Competition/ Fair Trade

Price Fixing
Trading
Business Partners
Antitrust and Fair Trade Act
Cooperating with Investigations

5.2 Accounting and Taxation

Accurate Recordkeeping
Financial Reporting
Taxation

5.3 Customs Tariffs

Item Classification and Customs Valuation
Anti-dumping and Countervailing Duties
The Country of Origin and Free Trade Zone (FTZ)
Supply Chain Security
Customs Audit

5.1
Antitrust / Competition / Fair Trade

Principle

Hyundai Mobis pursues fair competition based on mutual respect with the purpose of contributing to consumer interests by supplying the best products at competitive prices. We also strive to comply with all antitrust/competition/fair trade laws and regulations in the countries we operate in.

Price Fixing

Hyundai Mobis supports free trade and prohibits any cooperative or collusive actions that may inhibit fair competition, such as price fixing, production quantity adjustments or bid-rigging. Prices are independently determined using cost analysis and overall market conditions. A competitor's pricing information should only be acquired using publicly available data and should always be documented with verified sources.

Collusion includes implicit and explicit agreements and simple exchanges of business information. If an Employee is in contact with a competitor, he/she should not discuss price, sales conditions, production volume or converse in a way that may be interpreted to suggest cooperation, support, alignment, market sharing, allocation, or any other similar behaviors. Employees who are unsure whether or not a particular behavior is wrongful or against the law should consult the respective compliance organization or personnel.

Trading

Hyundai Mobis does not make it peremptory to enforce resale price conditions on customers as we do not limit discount levels in transactions. We do not offer rebates to our customers on the condition that they agree to a specific resale price. Whilst certain limiting conditions are lawful and imperative in contracts with customers, dealers and distributors, there are market restrictions and resale condition restrictions that are prohibited by the applicable antitrust/competition/fair trade laws and regulations in certain countries. If an Employee intends to impose other kinds of restrictions on dealers and/or distributors, or is proceeding with other types of distributions or transactions, he/she must consult the respective compliance organization or personnel.

Business Partners

Antitrust/competition/fair trade issues may arise between business partners. All business partners of Hyundai Mobis have the right to make their own business decisions regarding the sale and purchase of products, price setting and selecting their own counterparty. Any attempt to interfere with such voluntary decisions may be in violation of the applicable antitrust/competition/fair trade laws and regulations.

Hyundai Mobis aims to ensure mutual benefits with our business partners under transparent trading terms and conditions by rejecting unfair competition methods or deceptive behaviors and practices. All business opportunities with Hyundai Mobis will be equally awarded, and all transactions will be conducted fairly at an arm's length.

Antitrust/Competition/Fair Trade

Laws and Regulations

Employees should note that any violation of the applicable antitrust/competition/fair trade laws and regulations may result in criminal convictions as well as internal disciplinary actions. It is also important to keep in mind that obstructing the execution of government investigations led by competition authorities or law enforcement agencies can be a serious violation of the law.

As a preventative measure, each business division must complete training on antitrust/competition/fair trade to ensure that all Employees are familiar with the applicable antitrust/ competition/ fair trade laws and regulations. Antitrust/ competition/ fair trade training sessions are mandatory for Employees who are responsible for price setting and customer sales. We should actively cooperate with regular internal monitoring and audits to ensure compliance with the applicable antitrust/competition/fair trade laws and regulations.

Cooperating with Investigations

Competition authorities may visit and investigate each business site without prior notice, request submission of certain documents and conduct employee interviews to ensure compliance with the applicable antitrust/competition/fair trade laws and regulations. We must actively cooperate with competition authorities and judicial agencies in their legitimate data submission requests and inquiries, keeping in mind that obstruction of public service in an investigation process can be a serious violation of law. If needed, Employees may seek advice on how to respond to investigations from the respective compliance organization or personnel.

5.2
Accounting and Taxation

Principle

Hyundai Mobis maintains transparent through our accurate accounts and disclosure, in addition to faithfully complying with our tax obligations.

Accurate Recordkeeping

All Employees must maintain books and records accurately in accordance to the International Financial Reporting Standards (IFRS), relevant corporate laws and regulations, internal control systems and general accounting principles. Hyundai Mobis prohibits any forgery, alteration of documents and dishonest acts that may misrepresent the nature of business activities. The Company endeavors to comply with the applicable laws and regulations of the countries it operates business in at all times.

Financial Reporting

Hyundai Mobis prepares its complete f inancial information in an honest and objective manner. We maintain our books and records to accurately reflect our business and financial situation. Employees must provide verifiable, clear and timely financial reports to the current and potential investors, lenders and other creditors of Hyundai Mobis.

Taxation

Tax risks may arise from our business activities such as new investments, changes in business detail, restructuring, and international transactions. Hyundai Mobis files our tax returns and payment obligations in accordance to the laws and regulations of each country we conduct business with. We maintain a transparent relationship with the tax authorities, and faithfully respond to their data submission requests and investigations. Hyundai Mobis prohibits all illegal tax evasion activities, such as international tax evasion, and complies with the Company's transfer pricing policies and OECD transfer price guidelines in dealing with affiliates and related parties.

5.3
Customs Tariffs

Principle

Hyundai Mobis complies with all relevant laws and regulations regarding tariffs.

We keep all Company information related to customs tariffs complete, accurate and up-to-date.

Item Classification and Customs Valuation

Employees must regularly update and maintain the validity of the source of the HS code and of the item classification notices of each country. An accurate method of determining the value of goods declared for importation shall be used for customs valuations. Employees should consult with the relevant departments prior to submitting payment in relation to the customs declaration for items imported. This comprises of royalty, development cost, actual costs incurred, and production support cost.

Anti-dumping and Countervailing Duties

We do not engage in dumping sales of products, such as exporting products below the price we normally charge in our own domestic market or encouraging exports through improper government subsidies. Anti-dumping and countervailing duties are determined based on the country of origin. Employees should stay alert to ensure that the Company complies with the most recent customs tariff laws and regulations, and also have accurate information on the origin of products. If an Employee receives any requests for additional information from a third party due to potential anti-dumping and/or countervailing duties, he/she needs to seek guidance from the respective compliance organization or personnel.

The Country of Origin and Free Trade Zone (FTZ)

The country of origin subject to preferential duty programs under various Free Trade Agreements (FTA) must be accurately stated in accordance with the specific requirements and criteria set by each respective FTA regime. Employees must ensure that all the relevant information provided comes from credible sources and is accurate and reliable. Accordingly, any country of origin certificates and import/export transaction records must be in accordance with corporate procedures. Unless otherwise permitted by relevant laws and regulations, back-dating, counterfeiting, or altering the date of a tariffs document to retroactively qualify for preferential duty programs can be subject to the internal disciplinary action of the Company, and/or criminal actions.

However, Free Trade Zones (FTZ) are designed to be customs-free for the purpose of re-export. Hyundai Mobis treats products imported into the FTZ in compliance with relevant laws and regulations and accounting standards incorporated therein so that the imported products are only used for re-exports or other authorized purposes. Employees shall not introduce FTZ products into a local market unless the regulatory requirements are met.

Supply Chain Security

Hyundai Mobis complies with the supply chain security standards as provided in applicable laws, regulations and the Company's policies. The Employees responsible for managing customs clearance are obliged to meet all applicable requirements. These include the U.S. Customs Trade Partnership (C-TPAT) against terrorism and the qualifications for the Authorized Economic Operator (AEO).

Customs Audit

Hyundai Mobis is regularly audited by the customs authorities for verification of proper payment, tax refunds and compliance with laws and regulations related to import and export. In the event of a customs inspection, an on-site visit, an irregular customs investigation or audit by the authorities without prior notice, Employees are obliged to notify and seek guidance from the respective compliance organization or personnel. Employees should not answer to the authorities' subpoenas or respond to further investigation by the customs authorities without receiving guidance.

6. RESPONSIBILITY TO COMMUNITY

6.1 Customers and Shareholders

Customer Satisfaction
Safeguarding Shareholders' Interests
Corporate Governance

6.2 Social Contribution

Creation of Shared Value
Public Services Activities

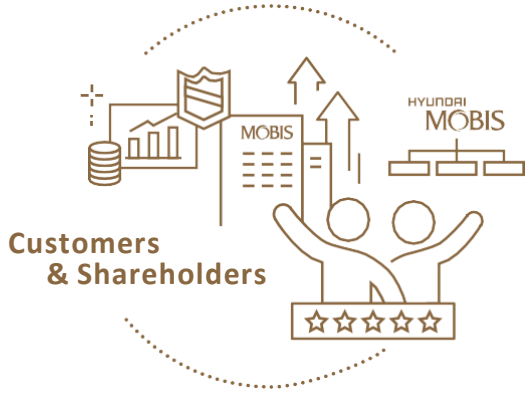
6.3 Environment

Complying with Environmental law
International Material Data System (IMDS)
Volatile Organic Compounds
Managing Environmental Impact of Materials
ISO 14001 (Environmental Management System) Standards
Development of Environmentally Friendly Products and Technologies
Government Audit, Censorship and Inspection

6.4 Business Partners

Hyundai Mobis' Business Partners Code of Conduct
Pursuing a Win-win Partnership

6.1
Customers and Shareholders



Principle

Hyundai Mobis strives to satisfy our customers with the best products and services. We also aim to enhance the value of our company through transparency and good corporate governance.

Customer Satisfaction

Hyundai Mobis understands our customer's demand for smarter, safer and more environmentally friendly automobile products and services. The best products and services our customers demand are made readily available by us at reasonable prices and in a timely manner. We care about our customers' suggestions and attempt to handle them as quickly and fairly as possible. We listen to the voices of our customer's and work hard to meet their expectations.

Safeguarding Shareholders' Interests

Hyundai Mobis strives to increase our corporate value and protect and respect shareholders' interests and their legitimate demands and rights. We intend to enhance our shareholders' value by maintaining a sound, responsible and honest financial structure and maximizing management efficiency.

Hyundai Mobis is also committed to safeguarding the rights of minority shareholders by appointing an Employee to do so. Material management information, including business plans and financial changes, will be disclosed fully and transparently to all shareholders and stakeholders simultaneously in accordance with applicable laws, regulations and the Company's policies.

Corporate Governance

Hyundai Mobis aims to have transparent and accountable corporate governance. The board of directors consist of experienced, qualified and diverse individuals. Our audit committee and external auditors ensure independent supervision. Our internal control system and reporting requirements also reassure that the Company's assets and material business decisions are accurately reported to the management and the board of directors in a timely manner. All Employees should comply with the internal control systems and fully cooperate with audits and investigations.

6.2
Social Contribution

Principle

As a responsible corporate citizen, Hyundai Mobis fulfils all of its responsibilities and duties for sustainable development and seeks to positively contribute to our local community by engaging in public interest activities such as cultural and welfare projects.

Creation of Shared Value

Hyundai Mobis carries out its business activities in conjunction with the Creating Shared Value (CSV) strategy. Social responsibility is an important value for the Company, and covers all areas related to the Company's product and technology development and provisions of service. Hyundai Mobis operates a variety of customized programs to bring about long-term positive changes to the local community and all Employees are encouraged to fulfill their respective responsibilities and duties.

Public Services Activities

Hyundai Mobis participates in various charitable donation and public service activities to fulfill its social responsibility. By capitalizing on our strengths as a leading automobile parts supplier, we support projects, campaigns, and sponsor various cultural art projects and educational activities. We also endeavor to preserve the environment through customized, local training programs and conducting ecological restoration activities. Our Employees are encouraged to participate in social services activities such as volunteering and aiding in disaster relief.

6.3 Environment

Principle

Hyundai Mobis complies with all international treaties, laws and regulations related to environmental protection. We work hard to minimize any negative environmental impact by integrating environmentally friendly and sustainable business practices in our decision-making process.

Complying with Environmental law

Hyundai Mobis makes every effort to meet the requirements of environmental laws and regulations. We take proactive measures to preserve the environment through economically sustainable production activities. Our efforts to comply with these laws and regulations include the efficient use of resources, reducing waste and pollutants and minimizing pollution emissions. We have Employees who are in charge of managing and discharging materials impacting the environment by using an integrated environmental system.

The Employees shall review the amendments to the Environment Management System Certification Standard (ISO 14001), International Material Data System (IMDS), and other relevant laws and regulations. If needed, appropriate actions should be taken within a reasonable period of time.

International Material Data System (IMDS)

The IMDS is a global data repository managed by the automobile industry advisory group containing information on materials used by the automobile industry. While the IMDS is not mandatory, it serves as an important tool to help automobile manufacturers and suppliers to comply with environmental laws and regulations. IMDS covers international laws and regulations including special regional laws and regulations such as EU regulations (RoHS, WEEE and REACH), US regulations and California Proposition 65.

Employees responsible should monitor and periodically update the IMDS data along with applicable regulatory revisions to ensure continuous compliance with relevant environmental laws and regulations. The Employees should also verify that the appropriate measures are taken to respond to the laws and regulations.

Volatile Organic Compounds

Volatile Organic Compounds (VOCs) are solvent-based paints, organic solvents and petroleum products that can easily evaporate into the atmosphere, causing air pollution and smog. VOCs may be produced by various types of solvents used in the course of manufacturing automobile parts. The Company's internal monitoring requirements help minimize the emissions of VOCs into the atmosphere, wastewater and other wastes. Employees must check the use, including diffusion and emission, of these VOCs to ensure that no polluting VOCs are used in Hyundai Mobis products.

Managing Environmental Impact of Materials

The Company utilizes environmental pollution prevention facilities to minimize the emission of environmental impact of materials such as greenhouse gases, VOCs, heavy metals, wastewater and waste by conducting an environmental impact assessment at each business site. We also seek to conserve energy through an energy management system. Our energy management system includes an on-going effort to upgrade our environmental facilities to help improve air emissions, wastewater treatment systems and reduce the use of hazardous substances.

Disposal of any hazardous materials should be in accordance with the Company's policies and procedures and applicable laws and regulations. The environmental management Employees must immediately implement any measures necessary to prevent the spread of hazardous materials in the event of disasters and accidents. They should also analyze the root cause of the incident and take preventative measures for the future.

When automobile parts are supplied by third parties, an Employee shall ensure that said third parties provide the correct chemical composition and Material Safety Data Sheets (MSDS) for chemicals or any mixtures thereby. In addition, Hyundai Mobis will provide necessary resources to support engineering consultants regarding environmental laws and regulations. This is to ensure that the environmental assessment analysis is performed accurately to confirm the analysis results of new materials and production operations.

ISO 14001 (Environmental Management System) Standards

Hyundai Mobis complies with and maintains the ISO 14001 standard and procures automobile parts and materials necessary for our operations from suppliers who also comply with this standard.

When establishing a new business operation, the facility will be operated and maintained in accordance with the ISO 14001 standard and other relevant laws and regulations by conducting an environmental impact assessment for the facility. If an ISO certification body provides recommendations or corrective measures for the Company, the recommendations and corrective actions shall be implemented in due course.

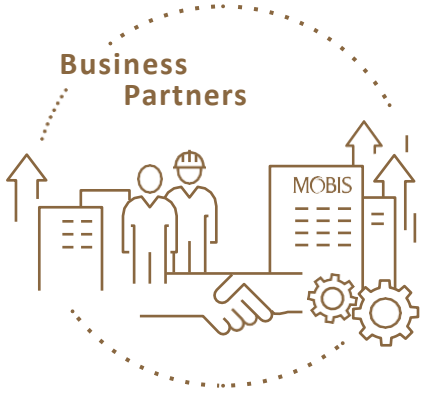
Development of Environmentally Friendly Products and Technologies

Hyundai Mobis strives to develop environmentally friendly products and materials to minimize our environmental impact throughout the entire process of design, manufacturing, distribution, use and disposal of our products. Our environmental policy not only aims to reduce emissions of automobiles by improving fuel efficiency, but we also work hard to integrate and expand environmentally sound technologies into the products that we build. We continuously assess the impact our plants and products have on the environment and strive to develop environmentally friendly technologies. This includes the development and use of reusable, recyclable and renewable materials to minimize pollutant emissions.

Government Audit, Censorship and Inspection

Employees of Hyundai Mobis must actively comply with government audits in regards to the environmental laws and regulations for automobile manufacturers. If a related government agency initiates an audit related to the Company's compliance with environmental laws and regulations or notifies us of violations or suspected violations, it needs to be reported to the relevant supervisors and compliance officer immediately. Employees shall not handle any audit or presumed violations by themselves without reporting to their supervisors or other compliance officers.

6.4
Business Partners



Principle

Hyundai Mobis sets high expectations of excellence and ethical behavior on all the business partners of our supply chain. Our business partners are expected to conform to high industrial standards and behave correspondingly to the values and principles set in our Code of Conduct.

We aspire to raise the standards for our business partners across the spectrum.

Hyundai Mobis' Business Partners Code of Conduct

The Company is committed to ensuring that all business partners within our supply chain comply with Hyundai Mobis' Business Partners Code of Conduct ("Business Partners Code of Conduct"), which promotes ethical management, integrity, social and environmental responsibilities at all stages of our supply chain. All our business partners are expected to follow and confirm their compliance with the Business Partners Code of Conduct. In fact, as per our Business Partners Code of Conduct, all our business partners are expected to provide safe working conditions, treat their Employees with dignity and respect, conduct their business fairly and ethically, and be environmentally responsible when manufacturing goods or providing services. Hyundai Mobis further encourages our business partners to require their direct suppliers to adopt sustainable purchasing policies.

We regularly monitor and evaluate our business partners' compliance with the Business Partners Code of Conduct. If the standards set by Hyundai Mobis are stricter than those applicable in the respective countries where our business partners operate, the business partners should ensure that the Business Partners Code of Conduct is complied with in its business relationship with Hyundai Mobis. Furthermore, compliance with Hyundai Mobis' Business Partners Code of Conduct is highly encouraged across the rest of our supply chain (e.g., entities which are sub-suppliers to Hyundai Mobis).

Pursuing a Win-win Partnership

Hyundai Mobis and our business partners show respect and trust towards each other to work on achieving a sustainable and responsible supply chain. We encourage each other to strengthen our mutual competitiveness and grow through shared technical and management support. Any information necessary to enter into transactions with our partners will be exchanged through appropriate procedures in a timely manner, whilst the results of the transactions with our partnership will be assessed fairly and critically for better dealings in the future.

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Written by	Approved by
Compliance Team ※Electronic Approval	BOD / Corporate Sustainability Management Committee

If you have any questions regarding the Code of Conduct, contact the respective compliance organization or personnel by using the contact information below.

Compliance.officer@mobis.com

HYUNDAI MOBIS