



LHE's Business Principles
THE WAY WE ACT

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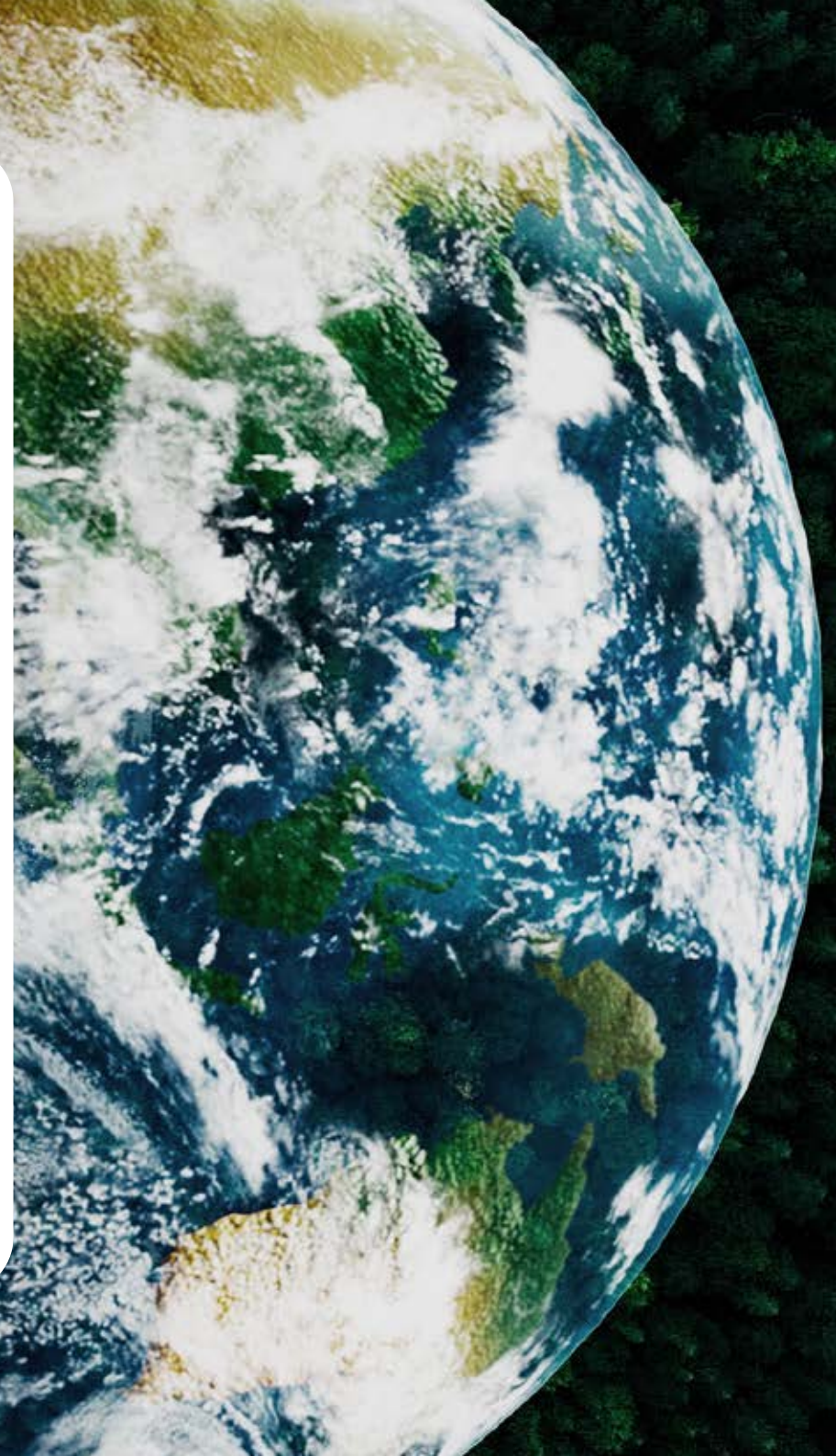
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The way we act matters

Our Business Principles describe the way we must act while achieving our business objectives. Doing business in an ethical and sustainable way is non-negotiable at LHE. Illegal or unethical behavior by anyone representing our company could undermine our reputation and integrity and have a serious negative impact on our business.

It is up to all of us to create a company that we are proud to work for and where we act ethically and with integrity. We are committed to acting responsibly and respecting human rights. Our Business Principles empower us to express concerns and raise questions about behavior that is not in line with our corporate values.

We all need to read the Business Principles carefully to understand what is expected of us. Please use them as a guide when making decisions and determining how to act. We work together as a team, but we are all individually responsible for our actions. Each of us must ensure that we act in line with these principles.

Together, we bring our Business Principles to life.

YongSu Choi
CEO, LHE



Bringing our Business Principles to life

In today's interconnected world, companies play multifaceted roles that extend beyond business operations. Our Business Principles describe the way we must act as an employer, as an industry leader, and as a corporate citizen whilst achieving our business objectives.

The Business Principles are applicable to all employees, including temporary employees, consultants, assignees, and business partners acting on behalf of the company (individually and collectively referred to as employee/employees in this document). The Business Principles for Suppliers are based on these Business Principles and are applicable to all our suppliers.

To bring the Business Principles to life, we state the promise made by the company for each principle as well as the corresponding expectations of employees.

In general, we have the following expectations:

- Apply the Business Principles in your daily work and take personal responsibility for complying with them.
- Act in accordance with applicable laws and regulations.
- Complete all mandatory and other training to ensure that you are up to date with the Business Principles.
- Contact your manager or Group Risk & Compliance for guidance when needed.

As a manager, you also have the responsibility to:

- Lead by example.
- Ensure that the Business Principles are implemented in processes and routines within your area of responsibility.
- Ensure that your team completes training regularly.
- Report and act on a breach of the Business Principles.
- Be aware of the whistleblower system as you are responsible for informing and educating your employees about it.

By adhering to these principles, we strive to make a meaningful difference in the workplace, the industry, and society at large. Together, we can achieve our business goals while contributing to a more sustainable and just future.



BUSINESS PRINCIPLES IN EVERYDAY LIFE

As an employee, it is your responsibility to read and understand this document. It will help you to know what we expect from you and how you should handle different situations in your work life. Please ensure that you always have easy access to the Business Principles.

We recognize that this document cannot cover all the situations you may face. If you are uncertain about how to handle a situation, it may help you to consider the following:

- Is the situation described in the Business Principles or internal policies? Is my action in compliance with these?
- Is this decision or action in line with company values and fundamental beliefs?
- Am I comfortable with the decision or action I am about to take?
- Do I think that this decision or action will be good for the company, my colleagues and society?

OBSERVING THE LAW

Our Business Principles build on the observance of all applicable laws and regulations and the internal policies of the company.

We must comply with the laws and regulations in the countries in which we operate. We are also aware of the continuous development of international regulations, social standards and voluntary initiatives, and adopt those that are relevant to our business.

If any of our Business Principles or policies contradict local law, then the stricter should apply, provided that the Business Principle does not violate the local law.

If the law sets more stringent rules than company policies, the law should apply.

As an employee, you must follow all legal requirements and internal policies that regulate your work. Violation of applicable law may result in business interruptions and heavy fines or damage claims, as well as bad-will and brand damage.

In many countries it may also lead to criminal investigation and sanctions for both the company and for you. You are responsible for reporting suspicions or concerns of fraudulent behaviour, theft, money laundering, bribery or other irregular activity.

SPEAK UP IF YOU HAVE CONCERNS

If you come across a situation that appears to not conform to our Business Principles, internal policies or the law, we expect you to bring your concerns to the company's attention as soon as possible. This allows us to improve our work environment and reduce risk for the company and continue to be an ethical and compliant company.

All reports in Speak Up! will be processed and an internal investigation will be conducted if required. You remain anonymous throughout the process and any information that you provide is kept confidential.

No retaliation is taken against any employee or business partner who raises a concern in good faith. This is outlined in our Whistle blower Protection and Non-Retaliation Policy.



SPEAK UP!

Any incidents or concerns should be reported to your immediate manager as soon as possible. If, for any reason at all, you are not comfortable doing that, speak to a senior manager, HR, Group Risk & Compliance or the relevant policy owner. If none of these options feels appropriate to you, if you wish to be anonymous or if you are not an employee, you can use our whistleblower system Speak up!

Speak Up! is always available through our intranet and our [website](#). Scan this QR code to reach it.



All reports submitted to Speak Up! are kept in a highly secure system and only a small team has access to the reports.

The process adheres to all applicable whistle blowing and data privacy laws and personal data is deleted in accordance with applicable privacy legislation to ensure that the reporter's personal data is kept safe.



Our role in the workplace

As an employer we are dedicated to creating a safe, inclusive work environment with fair working conditions where we protect what is valuable to us. We believe in fostering a culture where every employee feels valued and empowered.



WE ARE COMMITTED TO HEALTH, SAFETY AND WELL-BEING AT WORK

Health and safety is about offering leadership, ensuring proper workplace conditions, and adopting practices that create a culture where every individual is dedicated to preventing injuries and occupational health issues.

Our vision is that we return home safely every day!



→ Relevant policy
Health & Safety Policy

Our promise

- We are committed to providing a safe, healthy and attractive working environment for our employees and for others entering our premises.
- We are committed to preventing workplace injuries and illnesses by identifying and addressing risks before they result in harm.
- We provide protective equipment and clear working procedures to reduce the risk of workplace injuries and occupational illnesses.
- We foster a culture where safety is ingrained in every aspect of our work and we encourage every individual to actively embrace safety, ensuring it is prioritized in both everyday tasks and long-term decision-making.
- Our products are developed to be safe within the normal operating environment and conditions for which they are designed, ensuring that they meet all agreed or legally required standards.

My role

- I always put safety first in the workplace.
- Regardless of my role, I demonstrate proactive and safe behaviours, enabling me and my co-workers to return home safely every day.
- I am responsible for using the company's protective equipment, for following safety procedures and for behaving safely.
- I always consider risks to health, safety and wellbeing in my area of work, and suggest how such risks can be mitigated.
- I stop work and immediately report to my manager if I believe a task that I (or any colleague) have been given, may cause injury or illness.
- I ensure that while working I am free from any adverse effects due to medical or physical conditions, drug or alcohol use, or fatigue.
- I have an overall understanding of the legal standards of product safety and have the responsibility to know what is expected from me and act to secure adherence.
- As a manager, I am responsible for proactively minimizing any potential negative impacts on individuals, ensuring a supportive and safe environment for all. I also strive to lead by example, acting as a role model in fostering a respectful and responsible workplace.

WE BELIEVE IN FAIR WORKING CONDITIONS WHEREVER WE OPERATE

Working terms and conditions cover a broad range of topics, from working time to remuneration, as well as physical conditions and psychological safety in the workplace.

Working to ensure fair labour standards and working conditions is an essential part of our human rights efforts. We recognize employees' freedom of association and stand firmly against child labour and of forced labour of any kind. We strive for a fair, safe and inclusive environment that allows everyone to perform at their best throughout the company and wherever we operate.

→ Relevant policy

People Policy

Human Rights Policy

Our promise

- We only allow working hours that comply with national laws, collective agreements, and international labour standards, whichever affords the greater protection for workers, and we promote a balance between work and private life.
- We aim to offer adequate wages that not only meet at least market or minimum industry standards in the countries where we operate but are also sufficient to meet basic needs.
- We offer working conditions that assure physical and psychological safety in the workplace.
- We provide opportunities for employees to continuously develop competences and flexibility so that they can adapt to changes in technology and business.
- We are committed to a constructive relationship with our employees. We continuously aim to have an open working environment with a free and transparent dialogue to engage employees directly and, when applicable, their representatives. This includes freedom of association and the right to collective bargaining.
- We stand firmly against child labour and any form of forced, involuntary or forced labour.
- When we provide work for young workers such as apprentices, trainees, and summer workers, who are above minimum working age according to local regulation, we take full account of their vulnerability and ensure that additional measures provided by law are observed.

My role

- I am responsible for understanding my own employment conditions.
- I am entitled to weekly days off in accordance with the regulations in the country where I am based, except in extraordinary business circumstances.
- I am entitled to a written employment contract or offer of employment stating the terms and conditions of my employment.
- I get regular information on my benefits and wages.
- I have the right to appoint worker representatives and form workers associations or join trade unions of my choice.
- I am responsible for actively developing my competence.
- As a manager, I have a particular responsibility to lead by example and to promote fair working conditions.

WE PROMOTE AND PRESERVE INCLUSION AND DIVERSITY AT WORK

An inclusive workplace recognizes human rights and treats everyone with integrity, respect and dignity, while giving all employees a sense of belonging.

It also includes enhancing diversity within teams and not tolerating any discrimination or harassment.

→ **Relevant policy**
People Policy
Human Rights Policy

Our promise

- We are committed to maintaining an inclusive workplace.
- We work to eliminate all types of direct or indirect discrimination, and the principle of equality of opportunity guides us.
- We do not discriminate based on race, color, gender, religion, sexual orientation, political opinion, national extraction or social origin, age, disability, marital status, pregnancy, disease, or any other grounds.
- We do not tolerate any type of harassment or bullying in the workplace.
- We do not permit victimization at work, such as recurring negative actions directed against individual employees.
- We have zero tolerance for any abuse, exploitation or sexual activity with any person against their will or for payment, when travelling on business or in any other way representing the company.

My role

- I treat everyone with respect and dignity, regardless of differences, positions, ages, or other types of distinction.
- I ensure that any decision I make is free from discrimination.
- I refrain from any form of harassment, such as written and verbal remarks, sexual invitations, gossip, slurs, defamatory or offensive language.
- As a manager, I do not abuse my position through insulting, intimidating or malicious behaviour, and I do not abuse my position towards a less senior employee.
- As a manager, I promote equal opportunities for all.



WE MAINTAIN ACCURATE AND COMPLETE RECORDS

Our records include financial information as well as non-financial material such as legal contracts, environmental records and product information.

We believe that the integrity and accuracy of our records are of utmost importance to maintaining the trust of our shareholders, customers, suppliers, business partners and other stakeholders.

Furthermore, the accounting and verification of all financial transactions must be done according to applicable accounting principles.

→ **Relevant policy**
People Policy
Human Rights Policy

Our promise

- We make certain that our financial records and reporting are prepared in a timely manner, and are fact-based, complete and accurately reflect our business transactions.
- We do not allow the entering of information into our books or records that intentionally hide or misleads the true nature of any transaction, or the entering of misleading information to influence targets or key performance indicators.
- We ensure adequate controls are in place to prevent and detect accounting fraud*, including the misstatement of revenue, expenses, assets or liabilities, as well as the intentional misapplication of the company's accounting manual (MISAL) to influence targets or key performance indicators.
- We ensure that our reporting and internal monitoring systems are ready for external and independent verification.
- We comply with laws against money laundering and are vigilant about any suspicious financial transactions that may be intended to conceal the true source of funds or parties connected with a transaction.
- We maintain well-managed, accurate and transparent non-financial records.

Fraud includes any intentional or deliberate act to deprive the company of property or funds. Asset misuse includes theft, falsification of expense or time reports, an inappropriate use of a company computer, telephone or facilities.

My role

- I ensure that all business transactions in my area of work are recorded in accordance with MISAL.
- I do not manipulate or alter accounting rules to reach a financial target.
- I comply with the delegated authority levels for the approval of financial and other business decisions and not sign any approval or other document without first verifying its accuracy and ensuring that any underlying transactions accurately reflect our business transactions.
- I do not misstate facts and make sure that the information accurately reflects the underlying transaction, when reporting information.
- If I notice an error in a financial record or suspect that fraud has occurred, I report it without delay.
- I am alert for and report any financial transactions that seem suspicious.
- I maintain accurate records of my business dealings.
- I record my working hours and business expenditures accurately and according to local procedures.
- I document and maintain accurate and honest records of product information.

WE PROTECT OUR ASSETS

Our business and prosperity depend on the health and functionality of all company assets. These include tangible assets, such as property, machinery, computers and other mobile devices, as well as intangible assets such as brands, patents, know-how and information.

→ Relevant policy

Information Security Policy
Intellectual Property Rights Policy
Communications Policy
Real Estate Policy

Our promise

- We do not tolerate fraud or misuse of company assets.
- We protect our assets from damage, loss and criminal acts. This includes assets entrusted to us by customers, business partners or other third parties.
- We implement internal controls designed to safeguard and protect our assets.

My role

- I use company assets for business purposes only, unless reasonable private use is permitted by company policy.
- I do not use the company's digital devices, for example computers, phones or IT systems, to view materials that are inappropriate, illegal, sexually explicit, or otherwise offensive.
- I do not use company assets for personal gain or for illegal activities.
- I use our brand, patents, trademarks, know-how, and copyrights responsibly and as instructed.
- I am mindful and protect company assets from damage, loss and criminal acts.
- I comply with and adhere to the company's internal controls and procedures for protecting company assets.





Our role in the industry

As an industry leader, we are committed to quality and setting standards for excellence and innovation, elevating industries together with our customers and partners. Our dedication to driving progress is rooted in honest and fair business relationships.

WE ARE COMMITTED TO FAIR AND FREE COMPETITION

Competition laws are implemented around the world to ensure fair competition in the marketplace. There are various types of activities that are not allowed under competition laws. Among other things, these laws prohibit anti-competitive agreements and abuse of a dominant position in the market.

→ **Relevant policy**
Fair Competition Policy

Our promise

- We are committed to a free and fair competitive market, and we compete on the benefits offered by our products, brand and services.
- We follow applicable competition laws in all markets where we are active.
- We train and support our employees to ensure that they are familiar with the terms of competition laws.

My role

- I do not enter into any agreement with a competitor on pricing, trading conditions, production, technical development, bids, customers, market-sharing or other market activities.
- I do not discuss or otherwise share non-public sensitive information with a competitor.
- I respect our resale customers independence and never attempt to dictate their pricing strategies.
- I do not engage in exclusionary practices and seek timely legal advice if in doubt about applicable competition law.
- I am aware that hefty fines apply for violations of the law and that violations may lead to negative brand reputation, damage claims and, in many countries, criminal investigations and sanctions for both the company and for me.
- I avoid any direct or indirect contact with competitors if there is a risk that such contact could violate fair competition and antitrust laws or company policy. If in doubt, I refer the matter to a senior manager or the Legal function before proceeding.

WE ARE COMMITTED TO TRADING RESPONSIBLY

Being a global company means that we must comply with international trade rules. Export controls and trade sanctions prohibit or restrict the (re) export of specific goods, software, technology and services, or the conducting of business in certain countries and/or with certain individuals, companies and organisations.

These rules must be followed to ensure responsible and legal international trade.

→ **Relevant policy**
Export Control and
Trade Sanctions Policy

Our promise

- We are committed to ensuring compliance with all applicable import and export laws as well as trade sanction regulations.
- We train our employees to ensure awareness and knowledge of trade compliance, and we incorporate trade compliance in our daily operations.
- We conduct adequate and risk-based due diligence to ensure responsible and legal trade.

My role

- I identify when a trade activity or a business dealing may lead to a situation where the rules about export controls and trade sanctions apply.
- I have a responsibility to understand the trade compliance requirements and regulations related to my daily work.
- To succeed, I use the company's policies and supporting documents that describe the requirements.
- As a sales representative, I identify and act on red flag situations and report these to my manager and Export control function.
- I conduct screening of our business partners and, if in doubt, contact my manager and Export control function.



WE FIGHT BRIBERY AND CORRUPTION

We define corruption as the abuse or misuse of entrusted power for personal gain. Bribery can be described as offering or giving, demanding or receiving something of value to influence a transaction or decision.

We do not tolerate either, in any form, as bribery and corruption undermine trust, divert funds away from investments that may benefit communities more broadly, and increase the cost of doing business.

→ **Relevant policy**
Anti-Bribery and
Anti-Corruption Policy

Our promise

- We have zero tolerance for any form of bribery, regardless of its nature, including public and commercial bribery, or corruption. This extends to all business dealings and transactions, in all countries in which we operate.
- The zero tolerance applies to all employees, as well as third parties, such as agents, suppliers, contractors and consultants working on our behalf.
- We provide training in anti-bribery and anti-corruption practices and monitor that all employees regularly participate.

My role

- I am aware that the company has zero tolerance of any form of bribery or corruption and understand that bribes can take the form of cash, gift certificates or vouchers, gifts of significant value, commissions or kickbacks, payments to charity, travel or entertainment and favorable publicity.
- I do not give, promise, receive or offer anything of value in my dealings with customers, government employees, public officials or any other person, to improperly secure a decision, gain an undue advantage, avoid a disadvantage, or obtain or retain business.
- I am aware that customary business gifts and hospitality should be acts of goodwill and not rewards for doing business with us. Whether given or received, any gift or hospitality must be of moderate value and should never constitute a risk of influencing decision-making. In terms of value, applicable local/sector thresholds should be adhered to.
- I am aware that the misconduct of others does not excuse misconduct on my part.
- I always ask myself if receiving a gift or benefit risks influencing my future decision-making regarding this business partner.

WE MITIGATE RISKS OF CONFLICTS OF INTEREST

A conflict of interest arises when a person chooses personal gain over obligations to their employer or exploits their position for personal gain.

→ **Relevant policy**
Anti-Bribery and
Anti-Corruption Policy

Our promise

- We do not tolerate employees putting themselves into any situation in which their personal or private interests may conflict with the interests of the company.

My role

- I always make business decisions in the best interest of the company.
- I do not engage in any activity where a conflict of interest will occur.
- If I see a potential conflict of interest, I am open and transparent about the situation and report it to my manager without delay.
- I am not in a business relationship with a relative or a family member in their role as a supplier, customer, employee or public official, where we are dependent on each other.



WE SELECT OUR SUPPLIERS CAREFULLY

Suppliers are companies and entities that deliver goods or services to the company. Goods can, for example, consist of components, raw materials and machinery. Service can consist of engineering, assembly or consulting.

→ **Relevant policy**
Sourcing Policy
Business Principles for Suppliers

Our promise

- We expect the same level of integrity, honesty and ethical behaviour from our suppliers as they can expect from us. This is outlined in our Business Principles for Suppliers.
- We are committed to respecting and protecting human rights, labour rights and the environment, and we have zero tolerance for corruption throughout our operations, which also includes our suppliers.
- We, by means of our procurement activities, strive to minimize environmental impact and promote ethical and sustainable practices throughout the supply chain.

My role

- I adhere to internal policy when performing procurement activities.
- I strive to keep the environmental aspect as high as possible in decisions when making plans or purchasing items on behalf of the company.
- I keep myself up to date by attending the relevant training.
- I ensure that suppliers always undertake in the contract to be compliant with our Business Principles for Suppliers when involved in procurement.
- I contact my procurement function if I become aware of any non-compliance with our Business Principles for Suppliers.

WE SAFEGUARD VALUABLE COMPANY INFORMATION

Confidential information is all material, non-public, business-related information, written or oral, in digital or physical format, whether it is marked as confidential or not.

Confidential information includes, among others, technical, financial, and that concerning employees, customers or business partners. Depending on the circumstances, confidential information may also constitute inside information.

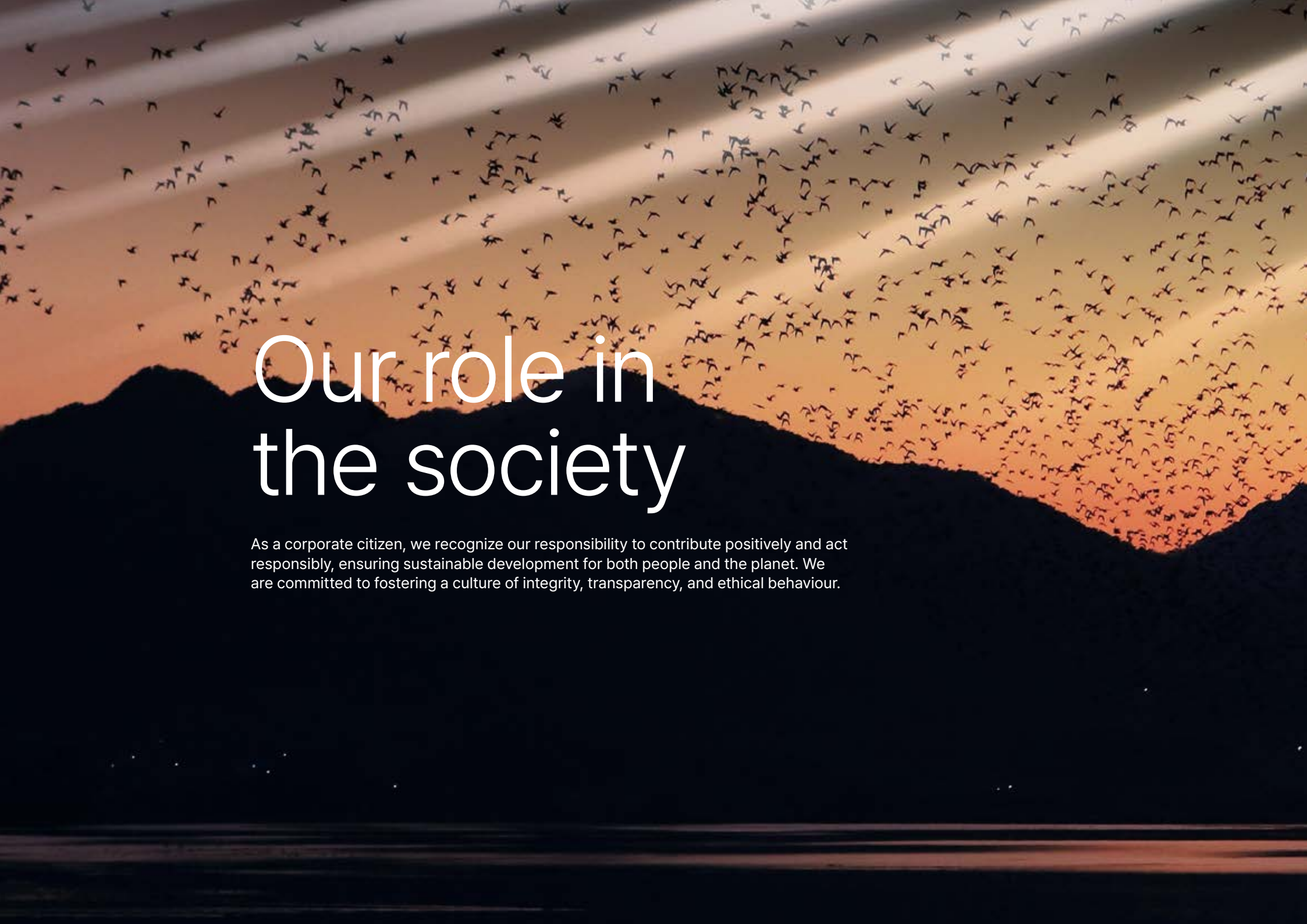
→ **Relevant policy**
Information Security Policy
Insider Policy

Our promise

- We acknowledge that information about the company is a valuable asset. This can include financial, technical and business information.
- We do not inappropriately reveal any confidential or proprietary information related to or concerning the company or entrusted to us by customers, business partners or other third parties.
- We handle confidential information with caution and take the measures needed to ensure its protection.

My role

- I treat any information that I receive or obtain in connection with my work as confidential unless the information is clearly stated as public.
- I am careful to not discuss confidential or sensitive information where others may overhear it. Nor do I communicate any confidential information through non-secure channels, including social media.
- If I need to share confidential information with a third party, I ensure that I have proper authorization and that there is a non-disclosure agreement in place.
- I do not take pictures of working processes, tools or machines in the factories or offices without special permission.
- I am aware that my obligation to protect confidential information may also remain after I have left the company.
- For all work-related communications I only use my company email account or other company channels.
- I am aware that if I have inside information, I am subject to statutory trading and disclosure restrictions and may not recommend or induce others to trade.

A large flock of birds, possibly terns, is captured in flight against a vibrant sunset sky. The birds are silhouetted against the warm orange and yellow light of the setting sun. Below the birds, the dark, jagged silhouette of a mountain range stretches across the horizon. The overall scene conveys a sense of freedom, nature, and collective movement.

Our role in the society

As a corporate citizen, we recognize our responsibility to contribute positively and act responsibly, ensuring sustainable development for both people and the planet. We are committed to fostering a culture of integrity, transparency, and ethical behaviour.



WE REDUCE OUR ENVIRONMENTAL IMPACT

The products we manufacture and sell make a significant contribution to reducing the environmental impact on the industries we serve. This unique position does not, however, relieve us from the responsibility to manage our natural resources responsibly and continuously reduce our environmental impact in our own operations, as well as in our value chain.

→ **Relevant policy**
Environmental Policy

Our promise

- We work to continuously reduce our environmental footprint across the value chain and provide our customers with products and solutions that will contribute to the efficient management of natural resources, and an opportunity to become more productive.
- We set measurable reduction targets for our operations - and we require that our suppliers work in the same direction.
- We are committed to being transparent about our environmental performance.
- We integrate environmental impact into the company's decision-making processes.
- We support a precautionary approach to environmental challenges, meaning that we work to reduce our impact in line with science and what we know today.

My role

- I understand that I play an important role in continually improving our environmental performance.
- I consider how my team or area of work contributes to the bigger picture of the company's environmental footprint.
- I uphold the company's ethical and environmental standards, even when local laws may permit lower standards.
- I am aware of any environmental permissions that are required in my area of work.
- I use resources such as energy, water, chemicals and materials wisely.
- I minimize my environmental footprint from traveling by reviewing the choice of transport or choosing other options such as using web meeting facilities or phone calls.

WE RESPECT HUMAN RIGHTS

Human rights are those expressed in the International Bill of Human Rights and the core International Labour Organization (ILO) Conventions, both of which may be supplemented with additional nationally granted rights.

The process of human rights due diligence is fundamental to the protection of human rights, enabling the identifying, preventing, mitigating, and addressing actual or potential human rights risks and impacts, and the provision of appropriate remediation.

→ Relevant policy

Human Rights Policy
People Policy
Health & Safety Policy
Sourcing Policy
Business Principles for Suppliers

Our promise

- We conduct our business with honesty, integrity and respect for others, while respecting the fundamental rights of each individual.
- We carry out human rights due diligence as appropriate with the aim of identifying and preventing negative human rights impacts and addressing adverse negative impacts.
- We provide or co-operate with the remediation of adverse human rights impacts through legitimate processes, if the company has caused or jointly caused an actual adverse impact.
- We transparently communicate and report on our human rights due diligence efforts and progress.

My role

- I am responsible for upholding respect for human rights in my area of work and consider how operations, actions and decisions can impact people, striving to minimize any negative impact.
- If I observe human rights risks or any non-compliance to our commitments, I communicate this directly to my manager or HR.



WE HANDLE PERSONAL DATA IN A RESPECTFUL WAY

Personal data is any information relating to an identified or identifiable natural person, such as names, identification numbers, location data or online identifiers.

The need to protect personal data increases with the continuous global expansion of the online environment, transferring vast amounts of data. Almost everything we do online allows for the processing of personal data.

→ **Relevant policy**
Data Privacy Policy

Our promise

- We respect every individual's fundamental right to the protection of their personal data, irrespective of nationality or residence.
- We take appropriate actions to protect personal data and comply with applicable data-privacy rules to store, collect and use personal data.

My role

- I always act respectfully and consider the privacy of others.
- I may only access, collect and use the minimum amount of personal data necessary to carry out my work.
- I am obligated to protect personal data and keep it confidential.
- I do not store personal data for longer than necessary.



WE ENSURE HONEST, TRANSPARENT AND TIMELY COMMUNICATION

The primary role of our communication is to support the business objectives. Our communication activities aim to build our brand, protect our reputation, share information about our activities and results, and engage and inspire our people, all while adhering to ethical and legal standards.

As a publicly listed company group, we are required by law to communicate in accordance with regulatory requirements and corporate governance standards.

The company engages in topics related to our expertise that affect our business environment, where we can have an impact and are vital to our success. We engage in public policy, direct dialogues and partnerships, always following the law, acting with integrity, showing respect and communicating transparently.

→ Relevant policy

Communications Policy
Insider Policy
Information Security Policy

Our promise

- We have designated spokespersons to communicate publicly on behalf of the company to ensure professional, consistent and legally compliant communication with the media, analysts, investors and other stakeholders.
- We do not inappropriately reveal any confidential and proprietary information, and we ensure that any information that, if made public, would be likely to have a significant effect on the price of the company's financial instruments (inside information) is released in strict compliance with the regulation for such information.
- We acknowledge that insider trading and unlawful disclosure of inside information are strictly forbidden, and the company must ensure that relevant employees are aware of when they are in possession of inside information.
- We support stakeholders, including policy makers, with knowledge, facts, data, and analyses related to our expertise as objectively as possible and not as a tool for marketing.
- When engaging in public policy we follow all applicable laws, act with integrity, show respect and communicate in a transparent manner.
- We observe neutrality with regards to political parties and candidates.

My role

- I understand that only designated spokespersons are authorized to speak on behalf of the company. If approached by the media, I refer them to the appropriate communications team or representative and refrain from answering any questions.
- I am responsible for understanding what inside information is and how such information is handled, recognizing when I possess such information, and knowing that in such cases I am subject to legal and regulatory obligations.
- I do not disclose any inside information, and I follow established procedures for financial and corporate communication, in line with regulatory and internal requirements.
- I do not inappropriately reveal any confidential and proprietary information.
- I evaluate the impact and consequences of my communication, striving to uphold the reputation of the company by acting with care and integrity in all situations, interactions and channels, for example on social media.
- I am free to participate in political activity of my choice but not on behalf of the company. If I participate personally in political activities, I do it in my own time and at my own expense. I am not allowed to engage in political agitation on company premises or during working hours.
- If I engage in dialogue with governments and other public bodies to inform or influence public policy on behalf of the company, I do so responsibly and transparently.

WE USE ARTIFICIAL INTELLIGENCE RESPONSIBLY

Artificial Intelligence (AI) and Generative AI (GenAI) are transformative technologies that are reshaping industries, including manufacturing.

By AI we refer to the field of computer science that seeks to create intelligent machines capable of replicating or exceeding human intelligence. It encompasses various techniques, including machine learning and deep learning, that enable machines to learn from data and make decisions or predictions.

By GenAI we refer to the subset of AI that focuses on creating new content, such as text, images, audio and video, based on prompts or existing data.

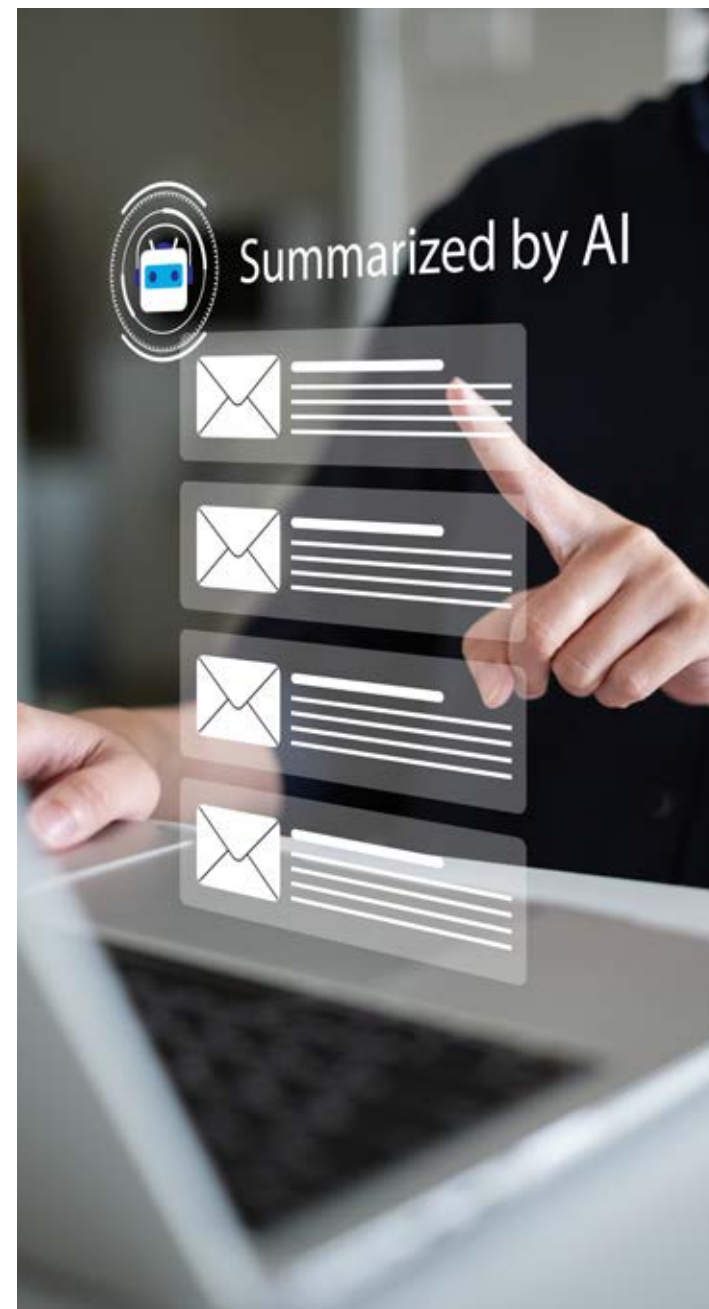
→ **Relevant policy**
Data Privacy Policy

Our promise

- I only engage with AI tools and share company information when I am sure the tool or model is safe, vetted by the company, or within the company's control.
- We strive to harness the benefits of AI responsibly and transparently.
- We pay extra attention that our use of GenAI is based on balanced input data to avoid bias. With human oversight, we take responsibility for the outcomes of our AI systems.
- We are committed to being transparent about the use of AI in our operations.
- We prioritize the protection of personal data and other commercially sensitive information.
- We continuously monitor and improve our AI practices to align with evolving ethical standards and technological advancements.

My role

- I familiarize myself with our AI ethics principles and ensure that my work reflects those values.
- If I identify potential ethical issues or biases in our AI systems, I report them promptly to my manager.
- I participate in training related to AI ethics principles.
- I work collaboratively with my colleagues to ensure that our AI practices are ethical and effective.



WE OPPOSE UNETHICAL AND UNLAWFUL ACTS

The company has zero tolerance for any unethical or unlawful acts by employees, partners and customers.

The company does not act or support in unlawful tax schemes.

Our promise

- We always report offences to the proper authorities and cooperate in any investigation.
- If we observe our products or services being used for illegal purposes, we always act in line with our Business Principles.
- We conduct our business with economic substance and ensure compliance with applicable statutory and tax guidelines.

My role

- I act responsibly and do not look the other way if I see illegal or unethical actions or breaches of our Business Principles. I immediately report any breach to my manager or Group Risk & Compliance.
- I always remember that it is better to accept and report a mistake than to hide the truth.
- I realize that failing to act in line with the above statements carries severe consequences, and may lead to hefty fines, criminal investigations, and sanctions for both the company and me.
- I act responsibly and do not facilitate structures or business that is not business related. I make sure that costs and income are recognized correctly and accurately to ensure we report accurate statutory finances and taxes. If I suspect that this is not the case, I immediately report the situation to my manager or the relevant Group function.



THIS IS LHE

LHE (Leader of Heat Exchanger) is a global leader of heat exchanger products and services. Our innovative Gasketed Plate and Welded-Type Heat Exchangers are manufactured in cutting-edge facilities with advanced performance testing capabilities. As an international supplier, we are committed to delivering high-quality products that exceed customer expectations.



Please visit lhe.co.kr/en/ to access the information.

Company reserves the right to change specifications without prior notification.