

Ethics Policy

1. Policy Statement

WOOYOUNG is dedicated to fostering a workplace culture rooted in integrity, transparency, and accountability. We have a zero-tolerance policy towards bribery and corruption in any form.

Guidelines

- No employee shall offer, give, solicit, or receive bribes or improper benefits.
- Gifts and hospitality must be reasonable, transparent, and not intended to influence decisions.
- Facilitation payments are strictly prohibited, even if customary in certain regions.

Employee Responsibility

- Report any suspected corruption or unethical behavior.
- Avoid giving or receiving expensive gifts or entertainment unless explicitly permitted.

2. Preventing Conflict of Interest

Policy Statement

Personal interests must not conflict, or appear to conflict, with the interests of the company.

Guidelines

- Employees must disclose relationships with suppliers, customers, or competitors.
- Avoid engaging in outside work that interferes with job responsibilities or competes with WOOYOUNG.

Examples

- A procurement officer awarding contracts to a relative's company.
- An employee starting a side business that competes with WOOYOUNG's core offerings.

3. Prevention of Anti-Competitive Behaviour and Unfair Trade Practices

Policy Statement

WOORYOUNG supports fair, lawful, and transparent competition in every market where it operates.

Prohibited Actions

- Price fixing or colluding with competitors.
- Sharing confidential pricing strategies with competitors.
- False or misleading advertisements about competitors.

Compliance Measures

- Regular anti-trust training.
- Monitoring of contracts and agreements for anti-competitive clauses.

4. Prevention of Counterfeit Parts

Policy Statement

We maintain strict controls to prevent the introduction of counterfeit parts into our products and supply chain.

Control Mechanisms

- Procurement only from verified and approved suppliers.
- Mandatory quality certifications and testing procedures.
- Immediate quarantine and investigation of suspected counterfeit items.

Enforcement

Violators may face legal consequences, including termination of contracts and civil action.

5. Compliance with Export Restrictions

Policy Statement

WOORYOUNG complies fully with all applicable export controls, trade sanctions, and embargo laws.

Employee Guidelines

- Verify all customer and shipment destinations.
- Screen all partners against sanctioned party lists.

- Obtain necessary licenses before exporting sensitive goods or technology.

Examples of Violations

- Shipping dual-use technology without approval.
- Engaging in trade with restricted countries or entities.

6. Protection from Internal Whistleblowing and Retaliation

Policy Statement

We encourage open reporting of misconduct. Whistleblowers are protected by law and company policy from retaliation.

Reporting Mechanisms

- Anonymous internal hotline/email.
- Direct reporting to the Compliance Officer or HR.

Protection Measures

- Retaliation, harassment, or discrimination against whistleblowers is strictly forbidden.
- Confidential investigations will be conducted for every report.

7. Prevention of Money Laundering

Policy Statement

WOORYOUNG is committed to identifying and preventing transactions that may be linked to money laundering or terrorism financing.

Controls

- Know Your Customer (KYC) processes.
- Suspicious Activity Reports (SAR).
- Training programs for finance and sales teams.

Examples of Red Flags

- Requests for cash transactions without reason.
- Vague or overly complex ownership structures.

8. Financial Responsibility (Accurate Record-Keeping)

Policy Statement

WOORYOUNG ensures that all financial data and reporting is accurate, transparent, and compliant with laws and standards.

Requirements

- Maintain records in accordance with GAAP/IFRS.
- No falsification, back-dating, or manipulation of records.
- Clear documentation of all financial transactions and approvals.

Auditing

Regular internal and external audits to verify compliance.

9. Information Disclosures

Policy Statement

We are committed to full, fair, and timely disclosures to all stakeholders, including regulators, investors, and the public.

Guidelines

- Only authorized personnel may speak on behalf of the company.
- All disclosures must be reviewed for accuracy and regulatory compliance.
- Avoid selective or misleading information.

10. Intellectual Property Rights and Confidentiality

Policy Statement

WOORYOUNG respects and protects its own intellectual property and that of third parties.

Guidelines

- Do not use unauthorized software, designs, or branding.
- Maintain strict confidentiality of trade secrets, R&D data, and internal systems.
- Use NDAs when sharing sensitive information externally.

Enforcement

Violation of IP rights may lead to dismissal and/or legal action.

Policy Governance and Training

- This policy is reviewed annually by the Compliance Office.
- All employees must complete mandatory ethics training annually.
- Violations will result in disciplinary action, including potential termination and legal consequences.

11. Monitoring & Review

- The Human Rights & Ethics Committee will oversee the implementation and performance of this policy.
- Regular audits and third-party assessments will be conducted.
- Policy reviewed annually or upon significant changes in legal or operational context.

12. Commitment and Review:

- 1) WOORYOUNG commits to support and implement this Human rights Policy.
- 2) This Policy shall be reviewed as per requirement, but not later than once in three years.

Prepared By	Approved by
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