**ANTI-CORRUPTION POLICY**

# CHAPTER 1 (GENERAL PROVISIONS)

# Article 1 (Purpose)

POSCO International Co., Ltd. (hereinafter referred to as the "Company") is committed to the highest legal and ethical standards in conducting business in all regions of the world. The purpose of this Policy is to ensure that not only employees of the Company but also the affiliates, agents, and counterparties of the Company comply with the global laws and legal standards governing anti-corruption.

# Article 2 (Scope)

This Policy shall apply to the Company's headquarters and Global Organizations.

# Article 3 (Definition of Terms)

Terms used in the Policy shall have the meaning as below:

1. The term "Global Organizations" means Branch Offices and Entities, collectively.
2. The term "Branch Office" means an overseas office, branch office, local office or any entity similar to the foregoing that is established abroad.
3. The term "Entity" means a trading company, overseas investment company, or any company invested by the foregoing.
4. The term “Third Party Representative” means any third party that: (1) is engaged to act for or on behalf of the Company; and (2) is expected to interact with government officials, current customers, or prospective customers in the course of performing services for the Company.
5. The term “whistleblower” shall refer to employees of the Company and any of the Company’s third parties including but not limited to suppliers, contractors, vendors, service providers, and consultants who disclose or report in good faith actual or potential ethical misconduct in the workplace or business.
6. "Reporter" means an internal informant and a general public who has reported from outside.

# CHAPTER 2 (Organization, Responsibilities and Authorities)

# Article 4 (Organization and Responsibilities and Authorities)

① The Righteous Management Office (hereinafter referred to as the "RMO") shall be responsible for administering this Policy and may adopt a separate set of standards for the efficient administration of this Policy.

② The RMO may conduct inspections on the compliance with this Policy by Global Organizations and report the outcome of such inspections to the relevant governing bodies of the Company including the Board of Directors and the Audit Committee.

③ For any relevant matter not expressly provided in this Policy or any provision open to multiple interpretations, it shall be governed by the Code of Ethics and other internal policies and regulations of the Company or in accordance with interpretation by the RMO.

# CHAPTER 3 (Procedures)

# Article 5 (Global Anti-Corruption Compliance)

Executives and employees have the duty of compliance with all global and local laws and standards regulating anti-corruption.

Anti-corruption laws and standards include the US Foreign Corrupt Practices Act (FCPA), the UK Bribery Act (Bribery Act), the OECD Anti-Bribery Convention, and the UN Global Compact.

* The ‘FCPA’ prohibits companies listed on the U.S. stock exchange and their affiliates from providing bribes to public officials outside the United States and stipulates the need for internal control, such as accurate book records and management in relation to accounting.
* The ‘Bribery Act’ prohibits UK companies and companies operating in the UK from providing bribes to public officials and counterparties outside the UK.
* The ‘OECD Anti-Bribery Convention’ is the first international convention to criminalize bribery to foreign officials

To implement this, the Republic of Korea has enacted and implemented the ‘Act On Combating Bribery Of Foreign Public Officials In International Business Transactions’.

* The ‘UN Global Compact’ stipulates that companies respond to all forms of corruption, including bribery.
* In Korea, the relevant laws include the “Korean Criminal Code”, the “Act on the Aggravated Punishment of Specific Crimes”, the “Act on the Aggravated Punishment of Specific Economic Crimes”, and the “Improper Solicitation and Graft Act”.

Executives and employees of the Company must comply with global anti-corruption laws and standards, as well as those enforced by local jurisdictions where the Company conducts business activities.

No violation of anti-corruption laws and standards, whether global or local, shall be tolerated even if the relevant act is a “common practice” in the relevant jurisdiction.

In addition, in case of any conflict among the global and local anti-corruption laws and standards and this Policy, the strictest standard shall be applied.

# Article 6 (Entertainment and Convenience)

* 1. **General principles**

Executives and employees of the Company shall not give or accept any Money or any other thing of value to any interested parties, including domestic and foreign officials and counterparties, with the unfaithful intention of obtaining business profit. Examples of a “thing of value” include but are not limited to:

* Securities, real estate properties, meals, gifts, golf
* Expenses for transportation and accommodation
* Licenses or discounts for products and services
* Political Contributions
* Any other tangible or intangible economic benefits, such as transfer or cancellation of debts, provision of employment opportunities or offering of privileges

However, entertainment or convenience offered within the scope of common practices in connection with ordinary commercial reasons including promotion of products, execution of contracts, or facilitating mutual commercial understanding shall be permitted, provided the following standards must be observed.

* The type of and cost of entertainment or convenience offered and accepted should be reasonable under the circumstances.
* The frequency of entertainment and convenience offered for commercial reasons in a given period of time shall not be excessive.
* The details of the relevant expenditure shall be accurately recorded in the Company's books.

# Meals, gifts, etc.

When executives and employees of the Company provide meals, gifts, etc. as a gesture of goodwill or courtesy or to promote friendship, the following standards shall be followed:

* The price for meals, gifts, etc. should be small in comparison to the recipient’s level of income.
* Meals, gifts, etc. shall only be provided at an appropriate timing with a legitimate reason, and shall not be provided frequently for a short period of time.
* The price of meals for entertainment purposes shall not exceed 100,000 KRW, and the price for gifts shall not exceed 50,000 KRW. If it is necessary to exchange meals or gifts in excess of the foregoing, an approval from the head of the department shall be obtained in advance. If the foregoing limits were exceeded unavoidably, it shall be reported to the RMO. However, when meals and gifts are offered to public officials, etc. as defined under the “Improper Solicitation and Graft Act”, executives and employees must adhere to the applicable laws and regulations that impose lower thresholds.

# Provision of Convenience

Executives and employees of the Company shall comply with the following standards in relation to provision of convenience to interested parties:

* + - No convenience, such as transportation or accommodation, beyond the scope of common practices shall be offered or accepted. However, the foregoing shall not be applicable to convenience provided generally to all participants of an event.
    - Convenience shall be at a reasonable level and have relevance to the promotion, demonstration or presentation of a product or service or execution or performance of a contract.
    - No convenience shall be provided to those other than the interested parties, including their family members.
    - Expenses incurred in connection providing convenience shall not be paid to interested parties but directly to the relevant service providers such as airlines or hotels.

# Article 7 (Facilitation Fee)

Executives and employees of the company shall not provide any facilitation fees to domestic and foreign public officials.

The facilitation fee is to provide, or express an intention to provide, a small amount of money to a public official engaged in daily and repetitive duties for the purpose of expediting his/her work, typical examples of which are as follows:

* + - Receipt and processing of administrative documents, such as issuance of visas
    - Customs clearance, shipment, and unloading related to transportation of goods
    - activation of phone numbers or supply of electricity or water

# Article 8 (Third Party Representatives, Joint Ventures, and M&A)

* 1. **Third Parties**

A third party entering into a contract with the Company shall comply with the Company’s Due Diligence Policy and include standard ethics/compliance provisions when entering into the contract.

* + - Third Party’s roles and obligations regarding compliance with global anti-corruption laws and standards
    - The Company’s right to terminate the contract if the Third Party is found in violation of any of the global anti-corruption laws or standards
    - The Company’s right to conduct audits and investigations if the Third Party is deemed to have violated global anti-corruption laws or standards

In case of any concern or inquiry regarding the violation of global anti-corruption laws and standards in connection with performance of work through Third Parties, the Company's executives and employees shall report to the RMO via the Company website, email, phone, fax, etc.

# Joint Ventures

The Company’s joint ventures and joint venture partners must comply with the Company’s Due Diligence Policy, include standard ethics/compliance provisions when entering into the contract, and implement the following:

* Conducting due diligence on joint venture partners;
* Add anti-corruption compliance representations, warranties, and covenants in joint venture agreements with reference to the Company’s Model Ethics and Compliance Clauses;
* Establish compliance standards for the joint venture that are comparable to the Company’s own compliance standards; and
* Reporting any compliance-related concerns about the Company’s joint venture activities.

# Miscellaneous

For the Company’s suppliers, the Supplier Code of Conduct shall apply.

# Mergers & Acquisitions (M&A)

When contemplating and pursuing a potential merger or acquisition, POSCO International will conduct appropriate compliance-focused due diligence, as determined by the compliance officer based on the nature of the transaction. The purpose of such pre-closing due diligence is to identify, assess, and adequately address potential risks to which POSCO International may be exposed as a result of such a potential transaction.

In conjunction with this due diligence review, POSCO International will develop a comprehensive post-closing integration plan, which serves to further mitigate compliance risks, through the integration of the target company into POSCO International’s existing compliance and internal controls framework by rolling out its Corporate policies and procedures, including, but not limited to, training new employees and, as appropriate, conducting internal audits.

# Article 9 (Accounting Records and Management)

Global anti-corruption laws and standards strictly require that transactions made throughout all stages of a company’s business: (1) be recorded and maintained in accordance with the internal accounting/management system; and (2) accurately and in reasonable detail reflect the true nature of all transactions.

Therefore, the Company's executives and employees shall keep and properly record in its books all invoices, receipts, and other evidence of transactions occurred in the course of the Company’s business. Any expenditure or use of assets not reflected in the books shall be strictly prohibited.

In addition to maintaining accurate books and records, all transactions shall be carried out in accordance with appropriate procedures as follows and through the Company's internal accounting management system:

* + - All costs associated with a transaction shall be processed with the approval of the person having the proper authority.
    - All transactions shall be booked in accordance with the applicable accounting principles, which book-keeping shall then be approved by the person having the proper authority.
    - The assets of the Company shall be used only with the approval of the person having the proper authority.
    - Examination of the appropriateness and reliability of the books and due diligence on the Company’s assets shall be carried out on a periodic basis by conducting audits on accounting books.

# Article 10 (Improper Recruitment Solicitation)

The Company shall not make offers of employment in order to obtain a business advantage from a Government Official or other third party.

Any candidates referred to POSCO International by Government Officials or other third parties must go through the Company’s standard hiring process and must not receive preferential treatment.

If a Government Official or other individual in a position to confer business advantages on the Company (for example, a Government Official in a position to issue a license the Company requires, or an executive of a customer in a position to refer business to the Company) refers a candidate or requests that a particular individual be hired, the Compliance Team must be consulted prior to making any offer of employment to the candidate.

# Article 11 (Reporting and Protection of Reporter)

Any executive or employee who becomes aware of or has a reasonable suspicion of a violation of global anti-corruption laws and standards and this Policy shall report their concerns to the RMO via the Company website, email, phone, fax, etc.

* Website - [www.poscointl.com/reportCenter.html](http://www.poscointl.com/reportCenter.html)
* Visit to - Corporate Audit Division
* If one chooses to remain anonymous, the Company may ask the Reporter to provide sufficient detail and factual information so that the Company can effectively follow up on your concern.

The Company shall strictly protect the identity of the Reporter and shall strictly prohibit any leakage of the Reporter's identity and retaliatory action against the Reporter. Further, the Company shall not cause any disadvantages in regard to the Reporter’s employment status.

# Article 12 Compensation and Punishment

The Company may reward executives and employees who have contributed to furtherance of the purpose of this Policy in accordance with the relevant policies, such as the HR Policy and Guideline on Compensation for Reporting Misconduct.

In addition, the Company may take disciplinary actions (e.g., dismissal, suspension, salary reduction, reprimand) against any executives and employees who have violated global anti-corruption laws and standards or this Policy in accordance with the relevant policies, such as the HR Policy.

If any executives and employees of the Company are imposed with civil or criminal penalties for violating the global anti-corruption laws and standards, the Company shall not be liable for any indemnification obligation in connection therewith.

Supplementary Provisions

This Policy shall come into effect as of July 1, 2016.

Supplementary Provisions

This Policy shall come into effect as of November 24, 2016.

Supplementary Provisions

This Policy shall come into effect as of March 18, 2019.

Supplementary Provisions

This Policy shall come into effect as of June 25, 2024.