

# Employee Code of Conduct

Enacted on November 1, 2017  
Amended on June 24, 2019  
Amended on February 11, 2020  
Amended on March 24, 2021

## Chapter 1 General Rules

### Article 1 (Purpose)

The purpose of the Employee Code of Conduct (hereinafter the “Code”) is to set out the specific standards of professional and ethical conduct that must be complied with by all to whom the Code applies.

### Article 2 (Scope)

The Code applies to anyone doing business on behalf of Mirae Asset Securities (hereinafter the “Company”). All employees of the Company are required to comply with the Code at all times, including in their dealings with customers, prospective customers who do not have contractual relations with the Company, and any person related to their duties.

## Chapter 2 Fair Conduct of Business

### Article 3 (Dealing with instructions detrimental to fair conduct of business)

- ① Employees shall not give any instruction that prevents their subordinates from doing their jobs in a fair manner in furtherance of their personal interests or the interests of others against applicable laws and regulations.
- ② Employees who have received an improper instruction from a superior as defined in paragraph 1 may refuse to follow it and explain the reason for their

refusal to their superior, or they may report to the Compliance Officer to request that appropriate actions be taken.

③ With regard to paragraphs 1 and 2 of this Article, the Compliance Officer may ask the supervisor to rectify or improve the instruction in question.

④ If the supervisor gives the same improper instruction despite the subordinate's refusal to follow it in accordance with paragraph 2 of this Article, disciplinary actions may be taken against the supervisor.

#### **Article 4 (Avoidance of conflicts of interest)**

① Employees shall report potential conflict of interest situations to the Compliance Officer in order to determine the appropriateness of recusal from relevant duties in the following cases:

1. Employees themselves, their immediate family, their spouses, or the immediate family of their spouses have direct financial interests in matters related to the duty in question.
2. Close relatives (up to first cousin) are relevant to the performance of the duty in question.
3. An organization for which employees worked within the past two years or its representatives are relevant to the performance of the duty in question.
4. Employees' relationships with such relevant persons or entities are recognized as potentially compromising by the Compliance Officer.

② When it is deemed inappropriate for an employee to carry out the relevant duty in accordance with paragraph 1 of this Article, the Compliance Officer shall take necessary action to ensure that the duty can be carried out in an impartial manner, including but not limited to recommending reassignment.

#### **Article 5 (Anti-conflict of interest)**

① Employees shall make efforts to prevent conflicts of interest from arising, and in the event that one arises between the Company and employees or between different departments, employees shall put the interests of the Company first.

② Employees shall not undermine their own integrity and jeopardize the credibility and reputation of the Company by committing unethical acts in collusion with clients in pursuit of personal gains.

#### **Article 6 (Anti-nepotism)**

Employees, while carrying out their duties, shall not favor or discriminate against anyone on the basis of regional origin, family relations, academic background, or religious affiliation.

#### **Article 7 (Ban on misuse of budgetary funds)**

Employees shall not cause financial damage to the Company by using the Company's budgetary funds for purposes other than normal business activities, such as business travel.

#### **Article 8 (Ban on improper solicitation)**

- ① Employees shall not solicit a favor from those responsible for making personnel decisions in order to exert undue influence on their own employment, promotion, or transfer.
- ② Employees shall not take advantage of their position in the Company to exert undue influence over the Company's personnel decisions with regard to other employees' employment, promotion, or transfer.
- ③ Employees shall not request, indirectly or directly, any favor from others working with the Company or its subsidiaries to cause the employment, promotion, or transfer of a family member or close personal contact.
- ④ Employees shall not seek employment opportunities with clients for themselves or their colleagues.

#### **Article 9 (Transparent information and accounting management)**

Employees shall obtain and manage all information in a legitimate and transparent manner. All information, including accounting entries, must be accurately and honestly recorded and managed in accordance with applicable laws and regulations and the Generally Accepted Accounting Principles.

#### **Article 10 (Related-party transactions, etc.)**

Employees, on behalf of the Company, shall not enter a legally binding contact, or induce others to do so, with counterparties that fall into the following categories:

1. Employees themselves or their related parties (as defined under Article 3 of the Enforcement Decree of the Act on Corporate Governance of Financial Companies);
2. Individuals or legal entities that have legal and economic relations with employees themselves or their related parties.

#### **Article 11 (Post-termination obligations)**

Upon the termination of employment, employees shall take appropriate follow-up actions, including but not limited to the return of work-related materials, and shall not engage in any acts that may harm the interests of the Company and its clients.

### **Chapter 3 Ban on receipt of improper financial benefits**

#### **Article 12 (Ban on influence peddling)**

Employees shall not take advantage of their position in the Company to unduly benefit themselves or others.

#### **Article 13 (Ban on abuse of position for personal gain)**

Employees shall not, for personal gain, abuse their position in the Company or allow it to be abused by announcing or publishing the Company's name and their job titles outside the scope of their work.

#### **Article 14 (Ban on improper brokering and solicitation)**

- ① Employees shall not engage in brokering or solicitation that may prevent colleagues from doing their jobs in a fair manner in order to unduly benefit themselves or others.
- ② Employees shall not introduce those involved in the performance of their duties to other relevant or interested parties in order to unduly benefit themselves or others.

#### **Article 15 (Restrictions on transactions using information obtained during the course of work)**

Employees shall not use undisclosed information obtained during the course of their duties to make financial transactions or investments related to financial instruments or properties, or provide others with such information to aid in their financial transactions or investments.

#### **Article 16 (Use of company assets)**

- ① Employees shall not use the Company's assets, facilities, or financial resources for unclear, unfounded, personal, or illegal purposes.
- ② Employees shall make efforts to limit use of the Company's assets, facilities, or financial resources to the minimum necessary to perform their tasks.

#### **Article 17 (Ban on giving and receiving gifts between employees)**

Employees are prohibited from giving and accepting gifts, entertainment, flowers, and other monetary favors to/from other employees. Notwithstanding the foregoing, small gifts within the customary bounds are permitted, as are congratulation or condolence money; charitable donations; monetary gifts from superiors to subordinates for sympathy, encouragement, reward, and other morale-building purposes; and other official rewards for extraordinary performance, yet within a reasonable limit not exceeding W200,000 in value per occasion.

#### **Article 18 (Ban on accepting entertainment, gifts, and money from external stakeholders)**

- ① Employees shall not accept improper gifts, entertainment, money, or other monetary favors from external stakeholders in relation to business.
- ② External stakeholders are those who have an interest in the activities of the Company through business transactions such as procurement or outsourcing.
- ③ The acceptance of entertainment in excess of W30,000 in value per occasion from external stakeholders shall be reported to the Compliance Officer through the filing of a Gift/Entertainment Report.
- ④ In the event that employees receive a gift in excess of W50,000 in value from external stakeholders, the following actions shall be taken as necessary:
  1. If the gift can be returned, it must be returned, and the Compliance Officer must be informed via the filing of a Gift/Entertainment Report.
  2. If the gift is considered unreturnable as prescribed in the following categories,

the reason for not returning it shall be reported to the Compliance Officer via the filing of a Gift/Entertainment Report.

- a. The gift is in the form of perishable foods with spoilage/decay concerns.
- b. The sender's address is not known.
- c. Outright rejection of the gift would be perceived as impolite.
- d. Other reasons deemed acceptable by the Compliance Officer

⑤ Notwithstanding paragraphs 3 and 4, employees may be excused from the reporting obligation if the gift falls into one of the following categories:

1. Transportation, accommodation, or meals uniformly offered to all attendees at an official event by the organizer within the customary bounds;
2. Souvenirs or promotional goods intended for distribution to unspecified persons, or prizes or goods received through contests or lotteries; or
3. Other monetary gifts permissible by social practices.

#### **Article 19 (Restrictions on acceptance of monetary gifts by an employee's spouse)**

Employees' spouses and immediate family members shall not receive monetary gifts that are prohibited under Article 18.

#### **Article 20 (Awarding and executing contracts with integrity)**

- ① Employees shall perform duties related to the Company's invitations to tender and awarding and execution of contracts in a fair and transparent manner according to the Company's procedures.
- ② When performing duties related to the Company's invitations to tender and awarding and execution of contracts as defined under paragraph 1, employees shall not abuse their superior positions in order to demand prohibited monetary gifts, impose unfair business conditions, or interfere with the management of other companies.
- ③ When entering a contract to procure products and services from external stakeholders, employees shall have the stakeholders sign and submit the Anti-Corruption Undertaking (see Appendix No 1-2) to ensure that they carry out business in a fair manner consistent with this Code.
- ④ Before entering a contract to procure products and services from external stakeholders, employees shall receive confirmation from the Head of the Compliance Office for related matters, including the Anti-Corruption Undertaking (see Appendix No 1-2).

⑤ The implementation of paragraphs 3 and 4 shall be consistent with the Company's related operating standards.

## **Chapter 4 Promoting a sound workplace culture**

### **Article 21 (Ban on money transactions between employees)**

- ① Employees are prohibited from lending or borrowing money to/from their colleagues, making any other similar private arrangements, or entering any form of joint liability contract, such as a joint guarantee.
- ② Unless otherwise prescribed by applicable rules, employees shall not become the Company's debtor or provide a guarantee or security to the Company's debtor.

### **Article 22 (Establishment of a sound culture related to congratulations and condolence customs)**

- ① Employees shall set an example in promoting a sound workplace culture related to congratulations and condolence customs.
- ② Employees shall not notify persons related to their professional duties about personal events that call for congratulations or condolences. Notwithstanding the foregoing, notification of such events may be given to:
  1. Relatives;
  2. Current or former colleagues;
  3. Channels only accessible by employees, such as the Company's in-house newspaper, broadcast, or intranet; and
  4. Members of religious organizations or clubs with which employees are affiliated.
- ③ Employees shall not give or receive monetary gifts that exceed the customary bounds. Notwithstanding the foregoing, exceptions can be made in the following cases:
  1. Monetary gifts exchanged between employees and their relatives
  2. Monetary gifts awarded by religious organizations or clubs with which employees are affiliated in accordance with their articles of incorporation or club rules
  3. Other gifts related to family events recognized by the Compliance Officer

### **Article 23 (Compliance with workplace etiquette)**

Employees shall respect each other, follow basic workplace etiquette, and refrain

from behaviors or words that are disrespectful of others.

#### **Article 24 (Protection of intellectual property rights)**

① Employees shall comply with applicable laws and regulations and the Company's rules when using the Company's intellectual rights, including but not limited to trade secrets, trademarks, and copyrights.

② Employees shall not cause legal and ethical consequences for the Company by misappropriating or abusing others' intellectual property rights in the course of carrying out their duties.

### **Chapter 5 Measures against violations of the Code**

#### **Article 25 (Preventive advice on potential violations)**

① Employees who are uncertain as to whether they risk violating the Code in the performance of their duties shall seek advice from the Compliance Officer.

② Heads of respective departments shall take necessary measures to ensure that the consultations defined in paragraph 1 of this Article take place smoothly.

#### **Article 26 (Report and verification of alleged violations)**

① In the event that employees learn of a violation of the Code by other employees, they shall report such information to the Compliance Officer.

② The Compliance Officer shall investigate the alleged violation reported in accordance with paragraph 1 of this Article and request clarification from the employee in question before reporting to the CEO.

③ In the event that an internal audit into the alleged violation is deemed necessary, the Compliance Officer may request the Office of the Auditor to conduct an inspection or take actions against the violation of the Code.

#### **Article 27 (Protection of whistleblower identity)**

① The Company shall protect the identity of whistleblowers and the confidentiality of reports received in accordance with Article 26 and shall prohibit any disadvantageous treatment of whistleblowers.

② Notwithstanding paragraph 1 of this Article, a whistleblower who has faced an adverse personnel action can call for a remedial action. In this case, the Company shall take appropriate action.



③ In the event that a report made in accordance with Article 26 is a self-report that reveals a whistleblower's own violation of the Code, the self-report can be given due consideration in potential mitigation or exemption of any disciplinary action that may be taken.

④ Paragraphs 1 through 3 of this Article shall be applicable mutatis mutandis to Articles 25 and 26.

#### **Article 28 (Disciplinary actions)**

The Company may take any necessary actions, including disciplinary actions, toward employees who have violated the Code.

## **Chapter 6 Supplementary Rules**

#### **Article 29 (Revision & abolishment)**

The revision and abolishment of the Code shall be approved by the Compliance Officer.

#### **Addenda**

The Code shall be effective on November 1, 2017.

#### **Addenda**

The revised Code shall be effective on July 1, 2019.

#### **Addenda**

The revised Code shall be effective on February 11, 2020.

#### **Addenda**

The revised Code shall be effective on March 24, 2021.

## **Anti-Corruption Undertaking**

In dealing with you, the undersigned accepts the spirit of anti-corruption program implemented by MIRAE ASSET SECURITIES Co., Ltd. (“**you**”) to ensure uncorrupted, fair transactions.

The undersigned shall, and shall cause its subcontractors and its and their respective officers, employees and agents to:

1. not collude, agree or resolve with others to rig prices or to ensure that a particular person is awarded a contract, or otherwise engage in any other act that may unfairly undermine free competition in dealings;

2. not, in the course of negotiating or performing any contract with you, directly or indirectly, offer any improper gift, entertainment, money or anything else of value to you or any of your officers and employees involved; and

3. following entry into a contract with you, grant access to our books and accounts (only in respect of those relating to the transactions and purchases under such contract) as requested by you to the extent required in connection with your accounting or compliance audit.

The undersigned hereby acknowledges that you have relied on this Undertaking in dealing with the undersigned, and agrees to (i) continue to comply with, and cause its subcontractors and its and their respective officers, employees and agents to comply with, this Undertaking even after entry into a contract with you and (ii) in the event of any breach of this Undertaking, waive any civil or criminal claim in connection with any measures taken by you, including, without limitation, termination of contract or exclusion from future bids.

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Company Name :

Address :

Representative : (signature)