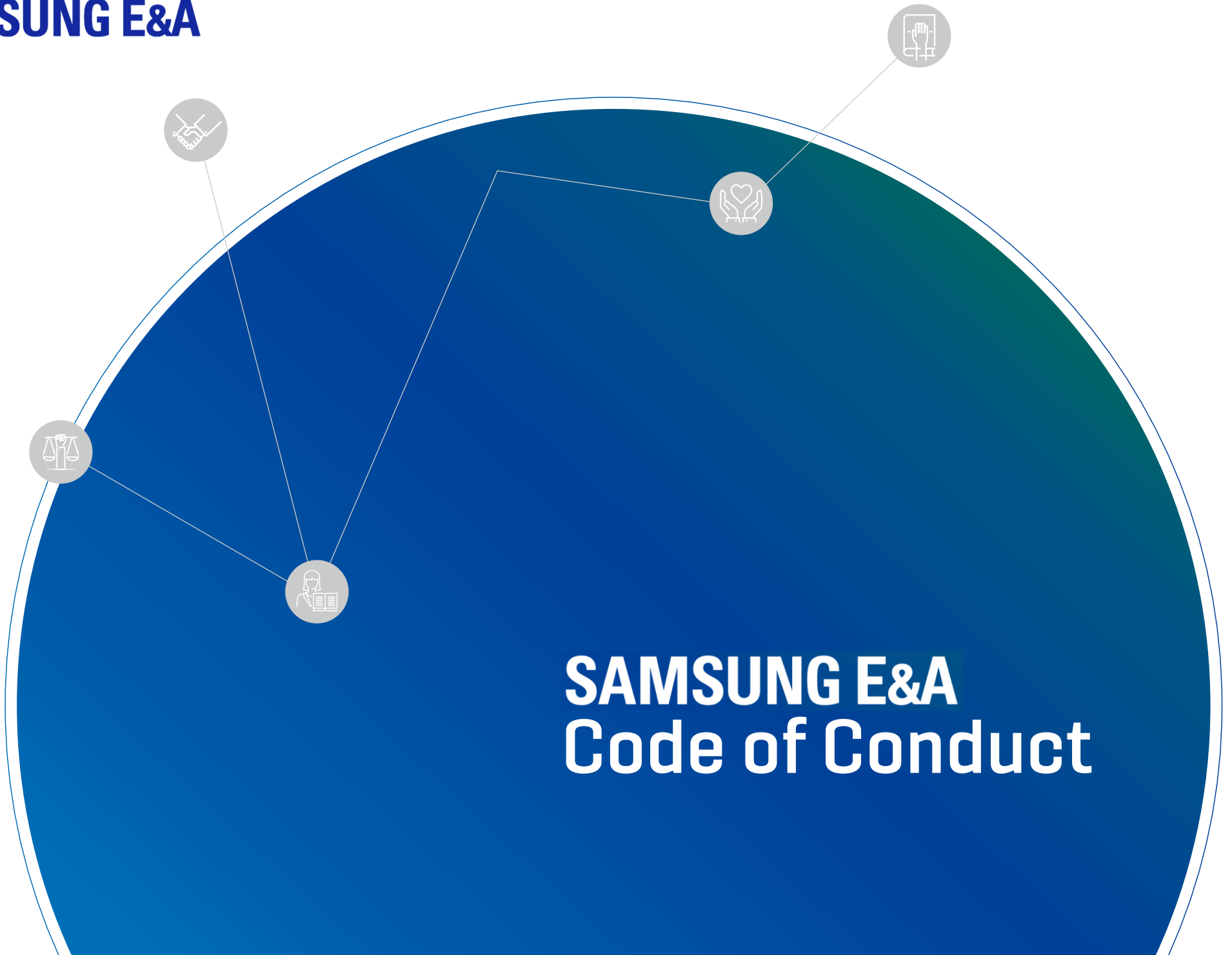


SAMSUNG E&A



**SAMSUNG E&A
Code of Conduct**

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Preface

SAMSUNG E&A(the “Company”) values integrity. We established this SAMSUNG E&A Code of Conduct (the “Code”) as a guideline for our employees to share and carry out the Company’s business philosophy and to serve as standard for the employees’ behaviors and decision-making. The Code stipulates a guideline for business operation based on Samsung Philosophy, Samsung Values and Samsung Business Principles so that we can properly perform our roles and fulfill our social responsibilities. The Code presents the guideline that the Company and all employees must follow when conducting business. The Code applies to all employees of the Company. All employees must keep the Code in mind and must strive to comply with it.

Chapter 1

Integrity



1-1. Compliance

- We respect the culture and tradition of the countries where we operate, comply with their laws and regulations and contribute to the development of local communities.
- We pay taxes and fulfill other responsibilities imposed by such countries and regional governments.

1-2. Integrity

- We maintain the highest level of integrity in all our transactions. We never engage in any kind of corruption that undermines integrity such as acquiring improper gains, offering bribes and embezzling.
- We do not provide improper goods, money or entertainment, etc. We politely refuse requests for such provision.
- We transparently and accurately record and manage all our transactions according to international standards, accounting laws and regulations of each relevant country and the Company's regulations, and regularly receive accounting audits by external parties.

1-3. Fair Transactions

- For free and fair competition, we comply with anti-trust and fair transactions laws and regulations applicable to the countries and regions where we operate.
- We contribute to enhancing the efficiency of the market by engaging in fair competition and refraining from inappropriate joint actions like collusion.
- We regard competitive relationships as the start of mutual growth, and we refrain from using weaknesses of our competitors or from undermining free competition.
- We boldly remove unfair policies, customs and inefficient work practices and comply with the principles of free competition.

1-4. Information Protection

- We strive to protect intellectual properties and trade secrets of all stakeholders including our clients and suppliers and comply with relevant laws.
- We strive to protect personal information of all stakeholders including our employees and comply with laws relevant to personal information protection and information security when collecting, storing, handling, sending and sharing personal information.

1-5. Political Neutrality

- We strictly comply with the Political Funds Act of Korea which prohibits donation of political funds by corporate bodies or groups, and with other relevant laws and regulations of the countries where we operate.
- We do not get involved in politics. We never offer political funds to anyone including specific political entities or parties for any purpose including lobbying or election campaign activities.

Chapter 2

Basic Ethical Principles for Employees



2-1. Maintaining Honor and Dignity

- Each of us has pride and confidence as a representative of the Company and maintains the Company's honor and dignity with proper attire and polite behaviors and language.
- Based on a high level of ethical awareness, we do not engage in unethical or illegal behaviors in our daily life or at work that the society can criticize.

2-2. Sense of Responsibility

- We empathize with the Company's philosophy and values and fulfill our responsibilities.
- We do our best in our work. We also keep in mind and comply with laws, regulations and policies related to our work.
- We have a clear understanding of our jobs and roles. We make autonomous decisions and take actions within our rights and responsibilities and we take responsibility for the results.
- We perform all our duties honestly, fairly and diligently, and always strive to create a sound and clean corporate culture.

2-3. Respecting Each Other

- We maintain and develop a cooperative corporate culture based on open communication, mutual trust and respect between colleagues.
- We follow basic business etiquette and do not speak ill of other employees.
- We do not form factions or discriminate others based on educational background, gender, religion, kinship or home region.
- We never engage in sexual harassment or any behaviors that may be construed as sexual harassment at work.

2-4. Information Security and Responsible Asset Management

- We protect the Company's tangible properties, intellectual properties and trade secrets. We never use the Company's properties for personal purposes.
- We strive to secure and maintain the Company's intellectual properties and always obtain the Company's permission or approval before providing important Company documents to third parties.
- We never leak information acquired while doing our job without prior permission or approval while we work at the Company or after we leave the Company.
- We do not inappropriately or wrongfully use the Company's information or information acquired while doing our job.

2-5. Anti-Corruption

- We do not engage in any kind of corruption such as embezzling or improperly receiving or providing goods, money or entertainment. We do not receive from relevant stakeholders any form of monetary gains that may undermine fairness.
- We do not offer any illegal economic gains such as goods, money or entertainment to relevant stakeholders including public officials and clients in Korea or overseas to obtain business opportunities or otherwise gain advantage.
- If we learn of any violations of laws and regulations of Korea and other countries, the Company's regulations, or those that may be construed as violations, we must report to the Company immediately.

2-6. Preventing Conflict of Interest

- When there is a possible conflict of interest between an employee and the Company, the employee must report the conflict of interest to his/her manager and consult relevant departments if necessary.
- All employees must always receive approval from relevant departments if the Company's information needs to be disclosed in lectures or interviews.
- When using social media, employees must pay attention not to leak the Company's confidential information. When expressing their views in public announcement or social media, all employees must clearly explain that they represent their own personal views and exercise care to prevent their personal views from being misunderstood as those of the Company.
- The Company respects the employees' political affiliations and views but prohibits any kind of political activities within the Company.

Chapter 3

Respecting Stakeholders



3-1. Respecting Clients

- Quality is our top priority. We always think from the perspective of our clients and treat all our clients fairly and equally.
- We always carefully listen to our clients' opinions, complaints and suggestions. We promptly and accurately respond to our clients' demands.

3-2. Respecting Shareholders

- We strive to protect our shareholders' returns on investment by making stable profits through sound business operation.
- We respect our shareholders' right to know, reasonable demands, suggestions and official decisions.
- We clearly disclose information about our business operation such as business performances and progress of business activities to our stakeholders including shareholders in accordance with relevant laws.
- We handle and report financial records in compliance with each relevant country's accounting-related regulations or international standards.

3-3. Respecting Suppliers

- We respect our suppliers when doing business with them. We do not make unjust demands by using the Company's authority and position.
- We support our suppliers' effort to strengthen their competitiveness in various ways and strive to achieve mutual growth.
- Our personal interest does not affect our work. Our personal feelings or biases do not affect or obstruct our work.
- We select our suppliers transparently and fairly in accordance with the Company's procedure.

3-4. Respecting Employees

- The Company treats each employee with dignity and respect.
- The Company makes personnel decisions and treats employees according to fair and reasonable criteria.
- The Company establishes necessary programs and provides opportunity for self-development and growth for employees who have sound ethical awareness and who fully perform their duties and responsibilities, in order to foster them into autonomous and creative talents.

Chapter 4

Legal and Social Responsibility



4-1. Human Rights

- We respect human rights based on international organizations' standards for human rights and labor protection such as the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. We do not allow any behaviors that violate of human rights.
- We guarantee the right of voluntary labor and prohibit forced labor by means of mental or physical bondage such as slavery and human trafficking.
- We strictly prohibit child labor in all our business sites in Korea and overseas and do not employ children or adolescents under 15 years old. Also, we comply with all relevant local laws when legally employing minors, such as obtaining requisite permission from parents or guardians, and we do not engage them in risky or hazardous works.
- We comply with relevant laws of each country or region in regard to working hours and wages. We comply with applicable laws with respect to the minimum wage, overtime pay, social insurance, breaktime and holidays.
- We do not discriminate employees and applicants based on gender, race, nationality, religion, age, disability or marital status.
- The Company guarantees the freedom of association and the right of collective bargaining. The Company does not place employees at a disadvantage just because they joined, formed or engaged in a labor union, etc.

4-2. Health and Safety

- The Company provides all our employees with a safe working environment. Our top priority is to ensure health and safety of our employees, clients, suppliers and stakeholders in all our business operation.
- In order to protect employees and workers from unsafe work environment, we monitor any hazards in the working environment at all times, and we actively utilize our safety system for preventing and managing incidents.
- We actively support our suppliers' health and safety management and do our best to achieve a zero-incident safety culture.

4-3. Protecting Environment

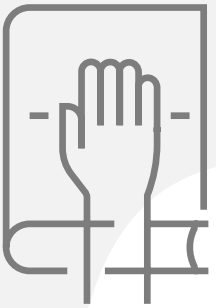
- We protect the environment, prevent pollution and comply with all applicable laws and regulations relevant to environment protection.
- We do not engage in business operation that runs counter to environment protection. We strive to improve energy efficiency and recycling rate in our operation and to reduce hazardous materials.

4-4. Contributing to Local Communities

- We relentlessly develop and implement social contribution programs for the development of local communities and endeavor to enhance the quality of life of local residents.
- We create jobs in our business operation in the countries where we operate and strive to contribute to the development of local communities.
- We fulfill our responsibilities and duties as members of local communities and participate in community service programs such as volunteer works and disaster relief.

Chapter 5

Duty to Comply with the Code of Conduct



5-1. Duty to Comply

- All employees must fully comply with the Code. Executives and managers are responsible for guiding and managing the employees under their supervision to ensure that they comply with the Code.
- Any violation of the Code must be prevented from recurring through clearly identifying the causes and providing trainings.
- Any employee that violates the Code is subject to consequences such as disciplinary actions in accordance with the Company's regulations and procedures. The employee concerned must take responsibility for his/her actions.

5-2. Reporting Violations

- When an employee is forced to engage in or is aware of violation of the Code, he/she must report it to the head of his/her department or HR·Audit Departments. If he/she is not sure whether an action would potentially violate the Code, he/she must consult his/her boss or relevant departments.
- The Company collects cases of violation of ethical management through various channels such as phone, fax and Ethical Management website and must thoroughly review and prudently handle them.
- The Company must protect the anonymity of those reporting violations and must strive to prevent any retaliatory acts.

