

Code of Ethics

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Chapter 1 General Rules

Article 1 (Purpose)

The Code of Ethics aims to establish and develop the ethical management of CLASSYS Inc. (hereinafter referred to as the 'Company') by presenting the Company's Officers/employees with the standards for right behavior and value judgment that shall be followed when performing tasks so that all Officers/employees can correctly understand and practice the Company's ethical management policy.

Article 2 (Scope of Application)

The Code of Ethics applies to all stakeholders, including this Company's employees and business partners that have business relationships with this Company.

Article 3 (Definition of Terms)

The meanings of the terms used in the Code are as follows:

1. 'Ethics' is a principle that distinguishes right and wrong, good and evil, and a value system that is the standard for behavior. It also refers to the duties a human should justly do or observe.
2. 'Interested person' refers to a person who is not a party to a specific factual act or legal act but whose rights or interests are affected by it and includes the person's family and relatives.
3. 'Stakeholders' refers to individuals or groups whose rights or interests may be directly or indirectly affected by the performance of one's duties, including customers, shareholders, investors, consumers, members, business partners, and the country.

Article 4 (Management Organization for Code of Ethics)

- ① The Company's Code of Ethics management organization is the Audit Committee Support Team.
- ② Matters that are not specified in the Code of Ethics or the interpretation of the Code of Ethics is unclear are subject to the relevant laws and the interpretation and decision of the Audit Committee Support Team.

Chapter 2 Basic Ethics of Officers/Employees

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Article 5 (Basic Rules)

- ① We shall comply with relevant laws and Company regulations in performing duties.
- ② We shall faithfully perform the duties assigned to one's position and responsibility and does not cause any loss to the Company or damage the reputation of the Company.
- ③ We shall not unfairly discriminate on the grounds of nationality, race, gender, religion, geography, academic ties, and physical disability, and shall provide fair opportunities to those who with appropriate qualifications and abilities.
- ④ We shall not use any words or actions that contain social or cultural prejudice, such as sexual harassment or insulting people with disabilities.

Article 6 (Creation and Control of Important information)

- ① We shall not act to obscure the decision-making and judgment of internal/external stakeholders or cause misjudgment by intentionally or carelessly manipulating documents or numbers differently from the facts.
- ② We shall record and report Information accurately.
- ③ We shall not acquire information invalidly and shall not use the acquired information for fraudulent purposes or disclose or provide it to the inside/outside or third parties.
- ④ We shall not use illegal software.

Article 7 (Valid Use of Company Assets)

- ① We shall use all assets (tangible and intangible assets) of the Company only for business purposes in accordance with the procedures and shall not use for personal purposes.
- ② We shall not intentionally disclose Company's assets (intellectual property and trade secrets, etc.) to third parties or unfairly use without prior permission or approval, not only during one's term of service but also after one's retirement.
- ③ We shall respect the rights of others regarding intellectual property and, at the same time, protect one's rights.

Article 8 (Attitude Towards Competitors and Business Partners)

- ① We shall respect the fair and free market economy order and comply with laws and regulations on fair trade.

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- ② We shall form a mutually beneficial relationship with business partners according to the principle of good faith.
- ③ We shall provide equal trading opportunities to all eligible entities and select business partners based on objective and fair screening criteria.
- ④ We shall not force or exert unjust influence on business partners by using its superior position.
- ⑤ Business partners shall fully understand the Company's ethical management policy and actively participate in ethical management activities.

Chapter 3 Responsibilities to Customers, Shareholders, and Employees

Article 9 (Responsibilities to Customers)

- ① The Company shall make customer satisfaction the top priority for judgment and action.
- ② The Company shall not intentionally disclose customer information to third parties and shall not use the information as otherwise permitted purpose.

Article 10 (Responsibilities to Shareholders and Investors)

- ① The Company shall protect shareholders' rights and respects their legitimate requests and suggestions.
- ② The Company shall treat all shareholders, including minority shareholders, fairly and equally.
- ③ The Company shall provide its financial status and business performance transparently.
- ④ The Company shall provide accurate management information in a timely manner in accordance with relevant laws and regulations.

Article 11 (Responsibility to Employees)

- ① The Company shall respect the basic human rights of individuals, such as the privacy, dignity, and personality of employees.
- ② The Company shall evaluate and compensate employees for their abilities and achievements according to fair standards.
- ③ The Company shall provide Officers/employees a safe and pleasant workplace and office environment.

Chapter 4 Ethical Management Organizational Culture

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Article 12 (Classification of Public and Private)

- ① We shall not seek personal gain by using Company's property and one's position and shall not engage in any fraudulent acts such as embezzlement or misappropriation of company assets.
- ② We shall not trade securities, such as buying and selling stocks, using information acquired in the course of one's duties.
- ③ We shall not engage in transactions (supply, service, etc.) with the Company in the name of an interested person. However, this excludes cases in which the fact is reported to the Representative Executive Director in advance, and prior approval is obtained through a legitimate process in the same way as the transaction conditions of other stakeholders.

Article 13 (Creating a Healthy Organizational Culture)

- ① We shall not engage in acts that harm the organization's atmosphere, such as negligence of work, poor attendance, and excess of authority.
- ② We shall pursue an open organizational culture based on smooth communication and mutual respect between superiors, subordinates, and colleagues.
- ③ We shall not engage in unjust behavior with each other, such as sexual harassment, discriminatory treatment, abusive language, assault, and acts that harm a sound organizational culture, such as gambling entertainment, both within or outside Company.

Article 14 (Political Engagement and Activities)

- ① We respect the suffrage and political opinions, but we shall not engage in political activities within Company.
- ② We shall not use Company assets to provide donations or expenses for political activities to political parties, politicians, and election candidates.
- ③ We shall not use Company manpower, facilities, and equipment for political activities, including donations (money or goods).

Chapter 5 Corporate Social Responsibility

Article 15 (Contribution to the Country and Society)

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- ① The Company shall respect and comply with all domestic and foreign laws, international agreements, accounting standards, and trading customs.
- ② The Company shall respect the principles of market competition, business agreements, and trade customs and shall not take profits dishonestly.
- ③ The Company, as a corporate citizen, shall contribute to the development of the Country and local communities by creating jobs and paying taxes in good faith.

Article 16 (Responsibilities as a Global Company)

- ① The Company shall conduct all business activities overseas in compliance with all laws and regulations of the country concerned and respects the culture and traditions of each country.
- ② The Company shall comply with international agreements and laws for fair trade in each country (US Foreign Corrupt Practices Act, UK Bribery Act, OECD Anti-Bribery Convention, etc.).
- ③ The Company shall introduce Anti-Money Laundering and Counter-Terrorist Financing Policy, Trade Sanctions Policy, Anti-Corruption Compliance Policy, and Fair Competition Policy. The Company shall conduct annual training for employees to comply with relevant policies.

Article 17 (Environmental Protection)

- ① The Company shall comply with international standards and relevant laws related to environmental protection.
- ② The Company shall take the lead in efficient use of resources, such as recycling resources.

Article 18 (Emphasis on Safety and Health)

- ① The Company shall comply with safety laws and standards and strictly observe safety rules.
- ② The Company shall seek and implement measures for the health and safety in the business performance of its employees.

Chapter 6 Compliance with Code of Ethics

Article 19 (Basic Rules)

- ① We shall faithfully comply with the Code of Ethics as the standard for action and value judgment.

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- ② Officers/employees who violate the Code of Ethics may be disciplined in accordance with the Employment Rules.

Article 20 (Duty to Report)

If anyone becomes aware of a violation of the Code of Ethics, he/she shall report it in accordance with the Whistleblower Policy.

Article 21 (Whistleblower Protection)

The Company shall strictly guarantee and protect the Confidentiality of the whistleblower's identity regarding violations and shall not take adverse action against reporter.

Article 22 (Actions for the Code of Ethics Violation)

- ① If anyone activity is recognized or judged to violates the Code of Ethics, Company may conduct audit activities.
- ② If anyone violates the Code of Ethics, he/she is referred to the Personnel Committee for deliberation and resolution.
- ③ Officers and department heads are responsible for training their employees to comply with the Code of Ethics and they take appropriate measures against anyone who violates according to the reward and punishment regulations.

[Addendum]

Article 1 (Effective Date)

This Code of Ethics is effective from November 10, 2016.

Article 1 (Effective Date)

This Code of Ethics is revised and enforced from December 13, 2017.

Article 1 (Effective Date)

This Code of Ethics is revised and enforced from December 7, 2020.

Article 1 (Effective Date)

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This Code of Ethics is revised and enforced from March 31, 2022.

Article 1 (Effective Date)

This Code of Ethics is revised and enforced from July 1, 2023.

Article 1 (Effective Date)

This Code of Ethics is revised and enforced from January 1, 2026.