Guidelines for Compliance with Economic Sanction Laws

HD KOREA SHIPBUILDING & OFFSHORE ENGINEERING

Table of Contents

Guidelines for Compliance with Economic Sanction Laws

1. Purpose

The Company (as defined in Section 2 below) respects to the decisions of national community restricting transaction/distribution of goods causing the bad effects on national circumstances and prohibiting illegal acts such as military dispute, Terrorism, Transactions of harmful chemicals & drugs, Manufacturing of Weapons of mass destruction. This “Guidelines for Compliance with Economic Sanction Laws” (“Guidelines”) purport to set forth concrete standards for the purpose of observing the Domestic and Foreign Economic Sanction Laws.

2. Scope of Application

2.1 These Guidelines apply to Hyundai Heavy Industries Co., Ltd., its affiliates and domestic and foreign corporations over which the Company exercises managerial control (collectively, the “Company”), and all directors, officers and employees thereof.

2.2 Directors, officers and employees of the Company shall advise this “Guidelines” to third parties who are engaged in transactions for the sake of the Company’s business, irrespective of appellation thereof, including entities or individuals such as suppliers, consultants, agents, distributors, joint venture partners, consortium partners, and the directors, officers and employees thereof (collectively, “Third Parties”), and shall cause the Third Parties to comply with the Domestic and Foreign Anti-Corruption Laws in accordance herewith.

3. Basic Principle

3.1 Directors, officers and employees of the Company shall obtain the full understanding of, and also comply with, this “Guidelines” and the following Domestic and Foreign Economic Sanction Laws:

- Various domestic Economic sanction laws (e.g., Foreign Trade Act, Atomic Energy Law, Defense Acquisition Program Act, South and North Exchange and Cooperation Promotion Act, Prohibition of biochemistry weapons, Regulation of trade for Specified chemical substance/Biological Agent, Announcement for strategic materials trade)
- International Economic Sanction Laws (e.g., Economic sanction laws of United States of

America, EU, UN); and

- International treaties for Economic Sanctions {e.g. : WA, NSG, MTCR, AG, CWC, BWC etc.}
- All Economic sanction laws otherwise applicable to the Company (including the local laws of the jurisdictions where the Company performs business).

3.2 Directors, officers and employees of the Company shall not directly make or even indirectly be involved in a transaction which is prohibited by Economic Sanction Laws.

3.3 Directors, officers and employees of the Company have to obtain Compliance team's approval, whenever make transactions with countries or individuals(organizations) suspected to be prohibited by Economic Sanction Laws.

4. Due diligence & Approval

Directors, officers and employees have to obtain Compliance team's approval in advance to make transactions related to Economic Sanction Laws.

4.1 Due diligence & Approval for transactions related to economic sanction

- In order to make transactions related to an economic sanction, directors, officers and employees have to conduct a due diligence to check whether it violates the Economic Sanction Laws or not.
- If the evaluation result has potential violation, Compliance team can prohibit the transaction and the directors, officers and employees have to abide by it.
- Directors, officers and employees have to preserve the information related to due diligence(e.g., Whether the counterparty and the content of the transaction is prohibited to make deal or not) by documenting.
- While conducting a due diligence, if the transaction violates laws or is likely to do, Directors, officers and employees have to take proper measures in accordance with the Compliance team's advice

4.2 Contract with parties related to economic sanction

It is compulsory for the contract with parties related to economic sanctions to include provisions for "Compliance with the economic sanction laws". The provisions would be based on <Attachment 2, ClauseXXX/Section*.*(Compliance with Applicable Laws> and should include these substances as below.

① Confirmation of counterparty that it has complied with Economic sanction laws and will remain so

② The power of cancellation for the contract when the counter party violates the economic sanction laws.

③ Indemnity for the damages caused by the counter party's breach of the laws

5. Training and Consulting

5.1 Company have to conduct the education about economic sanction laws for it's members. The education can be conducted directly, and it is also possible that conducted by letter or on-line

5.2 If there is possibility to violate this guidelines, directors, officers and employees of the company have to obtain Compliance team's advice.

6. Reporting and Handling of Violations

6.1 If members including top management of the company violate economic sanction laws and the guidelines or do not accept the investigation, it would be possible to punish them in accordance with the company's rules.

6.2 Members including top management of company should report immediately to the seniors or the compliance team when they figure out the breach of economic sanction laws or the guidelines. There are various ways to report misbehaviors as below.

- e-mail, telephone, website(http://ethics.hd.com/)

6.3 Executives and staff who receive a report from their junior staff regarding misbehaviors should inform compliance team immediately.

6.4 All of the reports and informant's information to be dealt with confidential not to put disadvantages to them.

7. Internal Monitoring

7.1 The compliance team is eligible to conduct regular or irregular inspections to check whether it's members abide by this guideline well or not. And the members of the company have to cooperate with the procedure.

7.2 The compliance team has to check the adequacy and effectiveness of this guideline and internal monitoring system regularly and should revise it if necessary.

8. Effective Date

These Guidelines shall become effective on **from June 16th, 2026.**

In case that there is any inconsistency, discrepancy or conflict between the Korean version and English version of these Guidelines, the former shall be governing.