



BearLogi

Ethical Management

Practice Standard

BearLogi Co.,Ltd



Contents

01 Ethical Management Overview

1. Concept of Ethical Management	5
2. Effect of Ethical Management	5
3. Ethical Management Practice Standard	5

02 Ethical Management Practice Standard

1. Charter of Ethics	9
2. Code of Ethics	10
Chapter 1 General Provisions	10
Chapter 2 Ethics for Clients	10
Chapter 3 Service ethics of executives and employees	11
Chapter 4 Ethics for Competitors and Partners	13
Chapter 5 Ethics for Executives and Employees	14
Chapter 6 Ethics for Country and Society	14
Chapter 7 Supplementary Provisions	15

3. Code of Conduct	18
Chapter 1 General Provisions	18
Chapter 2 Fair Execution of Duties	19
Chapter 3 Prohibition of Unjust Enrichment	21
Chapter 4 Action in case of violation	23
Chapter 5 Supplementary Provisions	25
Chapter 6 Code of Conduct Pledge	27
Chapter 7 Forms 1~10	28
4. Internal Reporting Management Standards	38
Chapter 8 General Provisions	38
Chapter 9 Operation of Internal Reporting System	38



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Ethical Management Overview

01. Concept of Ethical Management
02. Effects of Ethical Management
03. Ethical Management Practice Standard of Bear Logi

01 Concept of Ethical Management

Ethical management refers to a management style that places the normative standards of management activities in the ethical value system of society, which secures legitimate profits for the purpose of long-term and meaningful survival of the enterprise by strengthening the management of high-risk areas.

02 Effects of Ethical Management

Ethical management is no longer a choice for corporations, but a must have for corporate competitiveness in 21st century. The effect of ethical management will ultimately increase corporate value by securing transparency in management of enterprises and improving their management performance, and this is the most important purpose of operating ethical management.

03 Ethical Management Practice Standard of Bear Logi

Ethical Management Practice Standard of Bear Logi includes Charter of Ethics, Code of Ethics, Code of Conduct, and Internal Reporting Management Standards.

01. Charter of Ethics

(1) **General Objective** : to express the basic values or beliefs of ethical and compliance management implicitly to build a world-class logistics company that receives love and trust from the people

(2) Contents

- ① achieve our vision with creative thinking and adventurous mindset
- ② an honest and fair attitude based on ethical values
- ③ create anti-corruption and clean corporate culture

02. Code of Ethics

(1) Purpose : Establish the correct decision-making and ethical judgment criteria for executives and employees to comply with the Charter of Ethics.

(2) Contents

- ① Client Relationship: respect, client satisfaction, protection of clients' interest
- ② Basic Duties of Employees: basic ethics of executives and employees, fulfillment of vision, self-development, fair execution of duties, avoidance of conflict of interest, prohibit unjust enrichment, divide personal and official business, employee relationships and etc.
- ③ Ethics of competitors and partners: comply with trade laws, pursue free competition, fair trading
- ④ Ethics for employees: respect, fair treatment, human resources development, and other
- ⑤ Ethics for the country and society: social contribution towards the country and the community, prohibit improper political activities, environmental protection, employee-management relationship, comply with international management standard and etc.

03. Code of Conduct

(1) Purpose : to provide executives and employees ethical value determination and standard of conduct for implementation of the Charter of Ethics

(2) Contents

- ① Fair execution of duties: reject request for unfair execution of duties and improper requests from politicians and etc., avoid conflict of interest, exclude preferential treatment, improper use of fund, prohibit solicitation on hiring and etc.
- ② Prohibition of unjust enrichment: prohibit advancement of personal interest, prohibit misuse of position and employment related information, prohibit profit from private use of public property, execution of ethical contracts
- ③ Action in case of violation: consultation on possible violations, report and confirm violations, protection of anonymity of informants, disciplinary actions, handling of prohibited gifts and etc.

04. Internal reporting Management Standards

(1) Purpose : implementing the values of integrity by exposing dishonesty and corruption among executives and employees

(2) Contents

- ① Actions subject to internal reporting: relating to the execution of duties, unlawful or unfair conducts, directions, abuse of authority and etc.
- ② Internal reporting Center operation plan
- ③ Protection plans for informants and their supporters
- ④ informants rewards and etc.



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**Bear Logi
Ethical
Management
Practice
Standard**

01 Bear Logi Charter of Ethics

02 Bear Logi Code of Ethics

03 Bear Logi Code of Conduct

04 Bear Logi Internal Reporting Management Standards

We, Bear Logi is a company to proudly contribute to the global logistics industry and social development by efficiently carrying out projects for clients related to logistics and real estate development and consulting.

With this pride, we hope to win the love and trust of the logistics industry and related clients through ethical and compliance management.

Thus, we strive to achieve our mission with creative thinking and challenging spirit, to deal with our work in an honest and fair manner based on high ethical values, to prevent corruption and to create a clean workplace culture.

We provide the best service to clients related to logistics business and logistics property development and consulting, and practice value management first through client satisfaction and management of new value creation.

We seek mutual prosperity by complying with domestic laws and international regulations, respecting the market order of free competition, and establishing a communal relationship in cooperation with all stakeholders.

We strive to improve the health and quality of life of our executives and employees while respecting the individual personalities of our executives and employees, not discriminating against them, and ensuring fair opportunities and fair evaluation.

We actively participate in public interest activities as part of society, and constantly create new values to contribute to the development of the state and society.

We do our best to respect life and take the lead in nature and environmental protection activities to pass on the clean natural environment to our future generation.

Chapter 1 General Provisions

Article 1 Purpose

The purpose of this Code of Ethics (hereinafter referred to as the "Code") is to provide executives and employees with the correct decision-making and ethical judgment criteria to comply with the Charter of Ethics.

Article 2 Subject of Application

The Code applies to all executives and employees of the Bear Logi Co., Ltd. (hereafter referred to as the Company).

Chapter 2 Ethics for Clients

Article 3 Client Respect

Under the recognition that the customer is our reason for existence and goal, executives and employees shall always respect clients, consider them in their positions, and make them the top priority of all actions.

Article 4 Client Satisfaction

(1) By accurately understand clients' needs and expectations, executives and employees shall always strive to provide the best products and services.

(2) Executives and employees shall always listen and humbly accept client opinions and suggestions, and handle client demands as quickly and fairly as possible.

Article 5 Protection of Client Interests

(1) Executives and employees shall protect clients' assets, intellectual property rights, trade secrets, client information, etc. more rigorously than the Company's property, and shall not infringe on customers' interests due to immoral conduct.

(2) Executives and employees shall provide information to clients that they should or

ought to be informed of in accurate and prompt manner.

Chapter 3 Service ethics of executives and employees

Article 6 Basic Ethics of Executives and Employees

- (1) Employees shall have pride as employees of the Company and always maintain an honest and sincere attitude.
- (2) Executives and employees shall endeavor to maintain and develop the dignity of individuals and the honor of the Company with high ethical values.
- (3) Executives and employees shall comply with all laws and regulations in performing their duties and act in a manner that does not violate their conscience.

Article 7 Achieving the Mission

Executives and employees shall share the Company's management ideology and vision, and share the Company's goals and values to fulfill their responsibilities with creativity and sincerity.

Article 8 Self-Development

Executives and employees shall establish their own set of desirable talents in the era of internationalization and Liberalization, and shall endeavor to be acquire them through constant self-development.

Article 9 Fair Execution of Duties

- (1) Executives and employees shall perform their duties fairly in compliance with all laws and regulations that are the basis of the Company's operation.
- (2) Executives and employees shall not engage in unethical or illegal acts that may be criticized by society, such as unfair directions, arrangements, solicitations, or preferential treatment, which may hinder the fair execution of their duties or others.

Article 10 Avoidance of Conflict of Interest

- (1) Executives and employees shall endeavor to avoid any acts that would conflict with the interests of the Company in performing their duties.
- (2) Executives and employees shall give priority to the interests of the Company in the event of conflicting interests between the Company and individuals or departments.

Article 11 Prohibition of Unjust Enrichment

Employees shall not provide or receive money or valuables, entertainment, or etc. that may undermine fairness to or from persons related to their duties beyond the scope of accepted social norms in connection with their duties.

Article 12 Division of divide Personal and Official Business

(1) Executives and employees shall clearly distinguish between personal and official business in performing their duties.

(2) Executives and employees shall not use the Company's property privately or cause property damage to the Company by using the budget for any purpose other than the intended purpose.

(3) Executives and employees shall not spend time on personal matters during working hours to interfere with the performance of their duties, or use the in-house information and communications system for inappropriate purposes other than their duties, such as online games, gambling, or access to pornographic websites.

(4) No executives or employees shall engage in any business other than his/her duties or concurrently hold any other duties without permission or approval from the managing director.

Article 13 Healthy Lifestyle

(1) Executives and employees shall refrain from empty formalities and vanity, and shall engage in healthy lifestyle and leisure activities so as not to violate their values as Bearlogi executives and employees.

(2) Executives and employees shall endeavor to establish a healthy culture around events of Congratulations and Condolences, refrain from giving notice of Congratulations and Condolences to those related to their duties, and ensure that their donations are not excessive in light of social norms.

Article 14 Transparent Management of Information and Accounting

(1) Executives and employees shall acquire and manage all information fairly and transparently, and information such as accounting records shall be accurately and honestly managed.

(2) Executives and employees shall not disclose or unjustly use any information acquired in relation to their duties without prior permission or approval from the managing director.

(3) Employees do not make false or exaggerated reports for the benefit of a particular individual or department, and do conceal or monopolize important information.

- (4) The Company shall increase transparency and reliability by disclosing management information in accordance with relevant laws and regulations.

Chapter 4 Ethics for Competitors and Partners

Article 16 Trade Law Compliance

Executives and employees shall comply with all laws and regulations of the relevant country and region in conducting all projects and business activities and respect domestic and foreign commercial trade customs.

Article 17 Pursue Free Competition

Executives and employees respect the market economy order in accordance with the principle of free competition and seek fair competition in good faith based on mutual respect with their competitors.

Chapter 18 Fair Trade

- (1) Executives and employees shall give equal opportunities to all individuals or organizations who have the necessary qualifications in bidding for constructions, consulting, purchase of goods, execution of contracts and etc. conducted by the Company.
- (2) Executives and employees shall carry out all transactions fairly in a mutually equal position, but shall ensure that all transactions are carried out transparently in an open and routine place of work.
- (3) Executives and employees do not demand money or other goods or make inappropriate demands, such as forcing unfair business conditions or interfering in management, by using their superior position in transactions.
- (4) Executives and employees shall execute and comply with the integrity contract when dealing with a transaction related to paragraph (1).

Chapter 5 Ethics for Executives and Employees

Article 19 Executives and Employees Respect

The Company shall treat each employee with faith and affection as a dignified person and respects the privacy of the employees.

Article 20 Fair Treatment

In provision of training, promotion, and etc., the Company shall provide equal opportunities according to its employees' abilities and qualities, evaluate and reward their achievements fairly, and shall not discriminate on the grounds of gender, educational background, age, religion, birthplace, physical disability, etc.

Article 21 Fostering talent and promoting creativity

The Company shall actively support the development of capabilities of its employees to foster professional and creative talents, and create conditions for all executives and employees to freely propose and express their opinions in order to promote creative and autonomous thinking and behavior of employees.

Article 22 Improvement in Quality of Life

(1)The Company shall establish a system for executives and employees to perform their duties in a legitimate manner and shall endeavor to ensure that the executives and employees achieve pride and satisfaction through the performance of their duties.

(2)The Company shall create a working environment in which employees can work comfortably and safely, and actively develop and implement programs that can improve the quality of life, such as the health, education, and welfare of employees and their families.

Chapter 6 Ethics for the Country and Society

Article 23 Contribution to the Country and Society

(1)Executives and employees shall contribute, through rational and responsible management, to the development of a balanced country and society by improving the quality of life.

(2)As a member of the local community, executives and employees shall humbly accept the legitimate demands of each class of society and local residents and do their best to resolve them.

(3)The Company shall actively support executives and employees' participation in social activities and strive for the cultural and economic development of the local

community.

Article 24 Prohibition on Improper Political Activity

- (1) The Company shall not engage in politics unfairly, and does not provide illegal donations or expenses to political parties, politicians, election candidates, etc.
- (2) The Company shall respect the political views of the employees. However, executives and employees should be careful not to cause their political views to appear as the political position of the Company.

Article 25 Safety and Risk Prevention

Executives and employees shall endeavor to prevent disasters and risks by complying with all laws and standards concerning safety.

Article 26 Environmental Protection

Executives and employees shall deeply recognize the importance of environmental issues and endeavor to comply with domestic and international environmental laws and prevent environmental protection and pollution.

Article 27 Labor-Management Relations

Executives and employees shall keep in mind that both labor and management are owners and shall endeavor to coexist and prosper with labor and management based on trust and harmony.

Article 28 International Management Standard

In international transactions, executives and employees shall comply with international agreements and regulations on investment and transactions, such as the Convention on the Prevention of Bribery, and shall respect the laws and cultures of local countries and contribute to the economic development of local countries.

Chapter 7 Supplementary Provisions

Article 29 Compliance Obligation and Responsibility

- (1) All executives and employees shall be familiar with and comply with the Code, and shall be held responsible for any violation thereof.

(2)The managing director shall be responsible for managing and supervising the compliance of the Code of his/her employees.

Article 30 Reward and Disciplinary Action

(1)Employees who comply with the Code and have contributed to establishing ethical management may be rewarded accordingly, such as reflecting their contribution in personnel evaluations.

(2)The necessary measures, such as disciplinary action, may be taken against executives and employees who commit acts which violate the Code. However, specific violations subject to disciplinary action shall be separately determined in the Code of Conduct.

(3)The types, procedures, validity, etc. of disciplinary action under paragraph (2) shall be governed by the provisions on the Company's disciplinary actions.

Article 31 Establishment of Ethics Management Committee

(1)The Ethics Management Committee can be established and operated for smooth implementation and settlement of ethical management and smooth implementation of the Code.

(2)The Ethics Management Committee shall perform the following tasks:

1. Determine important policies on ethical management implementation;
2. Enact and amend regulations related to ethical management;
3. Conduct authoritative interpretation on important regulations related to ethical management;
4. Matters concerning the implementation of the Code by executives and employees;
5. Other matters necessary for the operation and implementation of the Code for ethics management.

(3)The duties of the managing director prescribed by the Code may be performed by the Ethics Management Committee.

(4)Matters necessary for the establishment and operation of the Ethical Management Committee may be separately determined.

Article 32 Operation of the Code

(1)The managing director shall continuously supplement, develop, and operate the contents of the Code in accordance with the development status of the organization and changes in the environment.

(2)The managing director shall separately determine the specific criteria for determination, processing procedures, and detailed matters necessary for the operation thereof in order to comply with the Code of Conduct and maintain the

integrity of employees, and etc.

Addenda

(Enforcement Date) This Code shall enter into force on 1 June 2013.

Chapter 1 General Provisions

Article 1 Purpose

The purpose of this Code of Conduct (hereafter referred to as the "Code") is to prescribe standards of conduct to be observed by executives and employees of Bear Logi (hereafter referred to as the "Company") in order to prevent corruption and create an ethical office environment.

Article 2 Definitions

The terms used in this Code have the following meanings:

(1) The term 'person related to the duties' means any individual (if an executive employee is in the position of a signature, he/she shall be regarded as an individual) or organization to which any of the following paragraphs apply.

1. An individual or organization that is in the process of filing a civil petition against the company or is clearly trying to apply for it;
2. an individual or organization subject to audit, review, inspection, approval, guidance, and etc.;
3. an individual or organization directly receiving benefits or disadvantages due to decisions, valuations, tests, assessments, adjustments, etc.;
4. an individual or organization that is clearly trying to enter into a contract with the company;
5. an individual or organization that requests specific actions from the company, or is affected by financial interests due to the exercise or non-fulfilment of the employees' duties;
6. an individual or organization directly benefiting or disadvantaged by the determination or execution of policies, projects, etc.; or
7. any other individual or organization related to the affairs prescribed by the Managing Director for the prevention of corruption.

(2) The term "executive or employee related to the duties" means executive or employee to whom any of the following paragraphs apply, and who directly receive profits or disadvantages in connection with the performance of their duties:

1. executives or employees who takes order in the course of performing his or her duty as a subordinate;
2. executives or employees performing duties such as personnel, budget,

audit, award, or evaluation, and employees directly related thereto;

3. executives or employees who are delegated with or entrusted with administrative affairs; and
4. other executives and employees determined by the Managing Director.

(3)The term "gift" means goods or securities, accommodation vouchers, membership vouchers, admission tickets, and other equivalents that are provided without consideration (including cases where the consideration is significantly lower compared to market prices or trading practices).

(4)The term "entertainment" means the provision of reception such as entertainment for food, golf, and etc. or convenience such as transportation, accommodation, etc.

Article 3 Scope of Application

The Code shall apply to all executives and employees belonging to the Company.

Chapter 2 Fair Execution of Duties

Article 4 Handling Instructions Which Obstructs Fair Execution of Duties

(1)Executives and employees shall not give instructions to subordinates that significantly harm the fair execution of their duties in violation of statutes or regulations for the benefit of themselves or others.

(2)An executive or employee who receives an instruction in violation of paragraph (1) from his/her superior may explain the reason to his/her superior and refuse to comply with the instructions, or may consult with the executive or employee in charge of the code of conduct affairs (hereinafter referred to as the "Ethical Management Officer") designated pursuant to Article 28.

(3)If the same instruction is repeated even though the instructions have been refused pursuant to paragraph (2), the person shall immediately consult with the Ethical Management Officer.

(4)Upon receipt of a request for consultation pursuant to paragraph (2) or (3), the Ethical Management Officer shall confirm the instructions and report them to the Managing Director if deemed necessary to cancel or amend the instructions. However, in the process of verifying the instructions, if the superior revokes or amends the instructions himself/herself, the matter may not be reported to the Managing Director.

(5) If the Managing Director who has received a report pursuant to paragraph (4) deems necessary, he/she shall take appropriate measures, such as revoking and amending the instructions. In such cases, appropriate measures, such as disciplinary action, may be taken against a superior who repeated the same instruction even though the subordinate refused to comply with the instructions that harm the fair execution of duties pursuant to paragraph (2).

Article 5 Avoiding Conflict of Interest

Where an employee's duties fall under any of the following paragraphs, he/she shall consult with the Ethical Management Officer about whether such duties should be avoided. However, this shall not apply to simple procedural tasks determined by the manager in charge to not affect the fair execution of their duties.

1. Where there is a direct relation to a financial interest of one's self, one's direct ancestor or descendant, one's spouse, one's spouse's direct ancestor or descendant;
2. Where the executive or employee related to the duties is a relative within the fourth degree of relationship (referring to relatives under Article 767 of the Civil Act);
3. Where the executive or employee related to the duties is an organization, or a representative of an organization, to whom one was employed within last two years;
4. Where the executive or employee related to the duties is in a relationship deemed by the Ethical Management Officer to be difficult to fairly execute one's duties.

Article 6 Exclusion of Preferential Treatment

Executives and employees shall not give preferential treatment to a specific person or discriminate against a specific person on the grounds of regional ties, blood ties, school ties, religion, etc. in performing their duties.

Article 7 Prohibition of Unauthorized Use of Fund

Executives and employees shall not cause property damage to the company by utilizing the company fund for reasons other than travel expenses, operating expenses or other transactions related to execution one's duties.

Article 8 Managing Inappropriate Demands from Politicians and etc.

(1) Where an executive or employee receives an unfair request to execute one's duties or an inappropriate solicitation from government official, politician, political party or etc., the executive or employee shall report the matter to the Managing Director or consult with the Ethical Management Officer before processing such request.

(2) Upon receipt of a report, or consultation under paragraph (1), the Managing

Director or the Ethical Management Officer shall take appropriate measures to ensure that the relevant employees perform their duties fairly.

Article 9 Prohibition of Solicitation on Hiring

- (1) Executives and employees shall not have other persons make undue solicitations to the person in charge of personnel affairs in order to unfairly influence their own appointment, promotion, transfer, and etc.
- (2) Executives and employees shall not use their positions to unfairly intervene in personnel affairs matters, such as the appointment, promotion, or transfer of other executives and employees.

Article 10 Transparent Accounting Management

Executives and employees shall manage their accounts accurately and transparently based on facts and in accordance with relevant laws and generally accepted accounting principles.

Chapter 3 Prohibition of Unjust Enrichment

Article 11 Prohibition on Advancement of Personal Interest

Executives and employees shall not make unjust enrichment by directly using their positions or allow others to make unjust enrichment.

Article 12 Prohibition on Personal Use of Position

Executives and employees shall not use or allow others to use the company's name or position by means of publication, posting, and etc. for personal gain outside the scope of their duties.

Article 13 Prohibition of Solicitation

Executive or employee shall not make any solicitations that harms the fair execution of one's duties for unjust enrichment of oneself or any other person.

Article 14 Prohibition of Insider Trading

Executives and employees shall not engage in property transactions or investments related to stocks, securities, real estate, and etc. or provide such information to others to assist in property transactions or investments using undisclosed information obtained during the performance of their duties.

Article 15 Prohibition of Private Use of and Profit from Public Property

Executives and employees shall not use the company's property, such as business vehicles and real estate, for private purposes without appropriate reasons.

Article 16 Prohibition on Receiving Money or Other Goods

(1) Executives and employees shall not receive money, real estate, gifts or entertainment (hereinafter referred to as "money or valuables") from executive or employee related to the duties, except where one of the following subparagraphs apply.

1. Money or valuables provided under legitimate titles such as settlement of debt;
2. Food or other conveniences provided within the scope of ordinary practice (limited to 30,000 won) where it is unavoidable in the course of performing one's duties;
3. Travel expenses, accommodation or food uniformly provided to attendees by the organizer at official events related to one's duties;
4. souvenirs or promotional items for distribution to an unspecified number of persons;
5. Money or valuables publicly provided to help executives and employees in difficult situations due to illness, disaster, etc.
6. money or valuables. provided to the extent permitted by the Managing Director for the smooth performance of one's duties.

(2) Executives and employees shall not receive money or valuables from executive or employee related to the duties, except where one of the following subparagraphs apply.

1. Where any of the subparagraph from paragraph (1) applies;
2. Where a small gift (within a limit of 30,000 won) was provided within the scope of ordinary customs.
3. Where money or valuable are publicly offered at executives' or employees' wedding, funeral, or similar events.
4. Where money or valuable are provided by superiors to subordinates for the purpose of raising morale, such as consolation, encouragement, and rewards.

(3) Executives and employees shall not receive money or valuables in connection with their duties from executives or employees related the duties at the time, except where one of the subparagraphs in paragraph (1) or (2) applies.

Article 17 Prohibition of Receiving Money or Valuable by Family Members

Executives and employees shall ensure that their spouses, lineal ascendants and descendants do not receive money or valuables prohibited pursuant to Article 16.

Article 18 Prohibition on Providing Money or Valuables

- (1) Executives and employees shall not provide money or valuables to other executives or employees who are prohibited from receiving money or valuables pursuant to Article 16 paragraph 2, except where any of the subparagraph in Article 16 paragraph 2 applies.
- (2) Executives and employees shall not provide money or valuables to public officials, politicians, or etc. related to their duties for the benefit of the company, except where any of the subparagraph in Article 16 paragraph 1 applies.

Article 19 Execution of Ethical Contracts

- (1) Executives and employees shall execute their duties fairly and transparently in accordance with the procedures prescribed by the relevant statutes in executing tenders, contracts and other similar duties.
- (2) Executives and employees shall not demand money or valuables by taking advantage of their superior position in the process of executing tenders, contracts or other similar duties under paragraph (1), or make inappropriate demands, such as coercion of unfair terms of transactions, interference in management.

Chapter 4 Action in case of violation

Article 20 Consultation on Possible Violation

- (1) If it is not clear whether an executive or employee violates this Code while performing his/her duties, he/she shall consult with the Ethical Management Officer before handling the matter.
- (2) The Managing Director shall take necessary measures, such as the establishment of an exclusive telephone consulting room, so that consulting under paragraph (1) can be conducted effectively.

Article 21 Reporting and Confirming Violations

- (1) Anyone who becomes aware of any violation of this Code by executive or employee, he/she may report it to the Ethical Management Officer to which the executive or employee belongs.

(2) A person who files a report pursuant to paragraph (1) shall present the personal information of oneself and the offender, and the specifics of the violation in detail.

(3) The Ethical Management Officer shall confirm the violation reported pursuant to paragraph (1) and report it to the Managing Director along with explanatory materials from the executive or employee in question.

Article 22 Protection of Informants

(1) The Representative Director and the Ethical Management Officer shall ensure that the identity of the informant and the details of the report under Article 21 be kept confidential, and ensure that the informant does not suffer any disadvantage by reason of filing the report.

(2) Notwithstanding the preceding paragraph, an informant who has suffered any disadvantage may request the Ethical Management Officer or the Managing Director to take protective measures and remedy the disadvantages, and in such cases, the Managing Director and the Ethical Management Officer shall take appropriate measures necessary for such protection.

(3) Where a report under Article 21 finds one's own violation, disciplinary actions against the informant may be reduced or exempted.

(4) Procedures under paragraph (1) to (3) shall apply to consulting and reporting under this Code.

Article 23 Disciplinary Action

(1) The Managing Director shall take necessary measures, such as disciplinary action, against executives and employees who violates this Code.

(2) The types, procedures, validity, and etc. of disciplinary action under paragraph (1) shall be governed by the Company's disciplinary provisions. However, in case where a disadvantage was forced upon the informant, the disciplinary action may be aggravated.

Article 24 Disposal of Prohibited Money or Valuables

(1) Executives and employees who receive money or valuables in violation of this Code shall immediately return the prohibited money or valuables, or parts that exceeds the standard. In such cases, the executives and employees may request the Managing Director to pay the expenses incurred in returning the money or valuables by presenting the evidence of the return.

(2) Where money or valuables, etc. to be returned pursuant to paragraph (1) are prone to be destroyed, perished, or there are circumstances in which the provider or provider's address is unknown or it is difficult to return them to the provider, the executive or employee shall immediately report them to the Ethical Management Officer.

(3) Upon receipt of a report under paragraph (2), the Ethical Management Officer may handle the money or valuables in accordance with any of the following subparagraphs:

1. Where money or valuable received has no economic value due to decay or deterioration, items shall be disposed of;
2. Where the money or valuable received is prone to become of no economic value due to decay or deterioration, items shall be donated to charities;
3. Where the money or valuable received does not fall within the subparagraphs 1 or 2, unless otherwise provided by the law, shall be donated to charities;
4. Where the Managing Director determines otherwise.

(4) the Ethical Management Officer shall record and manage money or valuable handled in accordance with paragraph 3, recording details of the money or valuable received, person who provided and received the money or valuable, the date money or valuable was received, how money or valuable was disposed of, and notify the provider of the money or valuable of the relevant facts. However, if the provider's address is unknown, the provider may not be notified.

Chapter 5 Supplementary Provisions

Article 25 Designation of Ethical Management Officer

(1) For effective operation of the Code, Managing Director shall designate the Bear Logi Ethical Management Officer as an auditor.

(2) The Ethical Management Officer shall perform the duties prescribed in the following subparagraphs:

1. Matters concerning education and consulting on the Code;
2. Matters concerning the inspection and evaluation of compliance with the Code;
3. Matters concerning the receiving reports of violations of the Code, the handling of investigations, and the protection of informant;
4. Other matters necessary for the operation of the Code.

(3) The Ethical Management Officer shall not disclose any information he/she has obtained while performing his/her duties under paragraph (2).

Article 26 Inspection of Compliance

- (1)** The Ethical Management Officer may regularly inspect executives and employees' performance of the Code at least once a year.
- (2)** In addition to regular inspections under paragraph (1), the Ethics Management Officer may conduct occasional inspections during the period more vulnerable to corruption, such as the holiday season and before and after the holidays.
- (3)** When an Ethical Management Officer conducts an inspection under paragraphs (1) and (2), he/she shall report the results to the Managing Director.

Article 27 Reward

The Managing Director may provide preferential treatment, rewards, and etc. to employees who have contributed to the implementation and development of the Code.

Addenda

(1) (Enforcement Date) This Code shall enter into force on 1 June 2013

Code of Conduct Pledge

We, Bear Logi executives and employees are deeply aware that eradicating corruption is a necessary task for the development of the company and individuals as well as for the construction of a transparent and integrous country, and solemnly pledge to faithfully implement the following, pledging to take the lead as a logistics company loved by customers and the people.

- I. I shall comply with statutes, regulations and the Code of Conduct for Executives and Employees, abandon my complacent attitude, and carry out my duties creatively.
- I. In no case shall I receive money or valuables or entertainment in connection with my duties, I shall not exercise any solicitation or pressure, and shall be jointly responsible for detecting corruption.
- I. In order to prevent corruption from occurring, I shall handle my duties fairly and transparently in the process of work to eradicate corruption.
- I. I shall maintain my dignity as an employee of Bear Logi, and shall not act in any manner that would harm the good name of the Company.

_____ 20_____

Department:

Position title:

Name:

(signature)

<form 1>

Code of Conduct Consultation Minutes			
Date of Consultation		Format of Consultation	Visit, Telephone, Other ()
Consultee Details	Name		Date of Birth
	Department Name		
	Position Title		
Subject of Consultation			
Consultation Outcome			
Note			

Code of Conduct Violation Report				
Informant	Name		Department Name	
	Position Title		Telephone Number	
Reported Person	Name		Department Name	
	Position Title			
* Does the reporter agree to disclosing his/her identity during the course of verifying the allegation up forward? → <input type="checkbox"/> Agree <input type="checkbox"/> Disagree				
Details of the Allegation				
Supporting Evidence	Attached (), Not Attached ()			
Note				



Money or Valuables Return Expense Claim Form				
Applicant Details	Name		Department Name	
	Position Title		Telephone Number	
Claim Amount				
The Returned Money or Valuable, and	Money or Valuable Received			
	Amount			
	Return Expense Calculation			
	Date Received			
	Date of Return			
	Supporting Documents			
Details of the Recipient of the Returned Goods	Name		Contact Detail	
	Relationship to the Applicant		Address	
	Relation to Employee Duties			
Note				
<p>_____ 20____</p> <p>Applicant: (signature)</p>				

Money or Valuables Receipt Declaration Form				
Declarant Details	Name		Department Name	
	Position Title		Telephone Number	
Place of Submission	Declarant's Department Head () Ethical Management Department Head ()			
Reason for Surrender	<input type="checkbox"/> Concern of loss of value, deterioration or similar <input type="checkbox"/> Contact details of sender unknown			
Details of Money or Valuables Received	Items Received			
	Amount			
	Date and Place of Receipt			
Details of the Sender	Name		Contact Detail	
	Relationship to the Declarant		Address	
	Relation to Employee Duties			
Note				
<div style="display: flex; justify-content: space-around; align-items: center;"> _____ 20__ </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> Declarant: (signature) </div>				

Registry of Money or Valuable Received

Report Number	Date of Submission	Declarant's Details			Items Received	Sender's Details		Final Outcome	Date Finalized	Authorization			Note
		Dpt. Name	Name	Contact Detail		Name	Contact Detail						

<form 7>

Explanation on Instructions that Harm the Fair Execution of Duties				
Informant	Name		Date of Birth	
	Department Name		Position Title	
The Superior Who Gave the Instruction	Name		Position Title	
Details of the Instruction				
Contents of Explanation				
_____ 20____				
Informant: _____ (signature)				

Consultation Request Form for Instructions that Harm the Fair Execution of Duties				
Consultation Requestor	Name		Date of Birth	
	Department Name		Position Title	
The Superior Who Gave the Instruction	Name		Position Title	
Details of the Instruction				
Reason the Instruction Harms the Fair Execution of Duties				
_____ 20____				
Consultation Requestor:			(signature)	

Report (Consultation Request) Form for Inappropriate Demands by Politicians or etc.

Informant (Consultation Requestor)	Name		Date of Birth	
	Department Name		Position Title	
Details of the Politician or etc.	Name		Position Title	
	Affiliation		Telephone Number	
Details of the Demand				
Reason the Demand is Inappropriate				
_____ 20____				
Informant (Consultation Requestor):			(signature)	

Statement of Reasons for Non-Request of Disciplinary Decision				
Violator	Name		Date of Birth	
	Affiliation		Position Title	
Violation	Incident Registration Number			
	Details of Violation			
<input type="checkbox"/> Reasons for Non-Request of Disciplinary Decision				
_____ 20____				
Signor: _____ (signature)				

Chapter 1 General Provisions

Article 1 Purpose

The purpose of this standard is to prescribe matters necessary to act upon the internal reports of Bear Logi (hereinafter referred to as the "Company").

Article 2 Scope of Application

Unless otherwise provided by the relevant statutes, regulations, and other instruments, this standard shall apply to the performance of internal reports.

Article 3 Definition

- (1) The term "internal report" refers to reports on problems such as accident risks related to the Company's affairs, accidents and corruptions of executives and employees, and etc. to the audit and inspection department.
- (2) The term "person responsible for confidentiality" refers to any persons who receives and investigates the details of an internal report, and all executives and employees who have learned the identity of the informant, the details of the report, and etc. directly or indirectly.

Chapter 2 Operation of Internal Reporting System

Article 4 Actions subject to Internal Report

The actions to be reported by executives and employees are as follows:

- (1) Unlawful or wrongful act or instruction, or abuse of authority in connection with the execution of duties;
- (2) Acts suspected of crimes such as embezzlement, breach of trust, blackmail, theft, acceptance of money and valuables, private financing arrangement, entertainment, prohibition of concurrent business, sexual harassment, wrongful acts related to saving, and hiding assets offshore;

- (3) Risks from implementation of the system, etc., loopholes in the control system.
- (4) Internal and external issues that may cause social controversy or damage the organization's reputation
- (5) Other matters necessary for accident prevention and internal control

Article 5 Internal Reporting Obligation

- (1) If the executives and employees become aware of any actions subject to internal report prescribed under Article 4 (including the case where the action is forced or offered by a person other than executives and employees), the matter shall be reported without delay.
- (2) Any person who contravenes paragraph (1) by failing to report actions subject to internal report may be subject disciplinary actions.

Article 6 Operation of Internal Reporting Center

- (1) The "Internal Report Center" shall be established in the Company for the purpose of collecting and managing internal reports.
- (2) The internal reporting center may be operated separately from other duties to secure independence of the investigation by preparing separate spaces, to protect the informant and maintain confidentiality.
- (3) The internal reporting center shall receive reports through various channels such as mail, fax, telephone, Internet network, and internal communication network.
- (4) When making a report, the details of the report must be stated coherently, and the report shall be made in principle with a real name, but if there are special circumstances, such as where the informant may suffer disadvantage if a real name is used, the report may be made anonymously.
- (5) The audit team leader may delete or modify the report at the request of the informant, or if the report is difficult to investigate due to the abstractness of the report or insufficient evidence, or if team leader believes that the purpose of the report is clearly to slander or defame other employees without reasonable grounds. In such cases, the contents and reasons shall be recorded separately and reported to the Managing Director on regular basis.

Article 7 Management of Reports

- (1) Any matters reported to the internal reporting center must be reported immediately to the Managing Director.
- (2) Reported matters shall be directly investigated by the audit team leader, unless the reported matters are related to the specific business of the relevant department. In which case the report shall be transferred to the relevant department.

- (3) If the identity of the informant is disclosed in the report when the report was filed, the investigation shall commence immediately, and if the report was filed anonymously, a field investigation may be conducted depending on the severity of the allegation and the report may be used as internal data.
- (4) When a case subject to internal investigation is under investigation by other regulatory or investigative agencies such as Board of Audit and Inspection or Prosecutor's Office, further investigation may be conducted considering the outcome of such investigations.
- (5) Where requests for submission of data, attendance, and statements necessary for an internal reporting investigation, the relevant executives and employees shall respond without delay.
- (6) The investigation shall be completed within 20 business days from the date of initial receipt, and where the investigation period is to be extended due to unavoidable reasons, it may be extended with the approval of the Managing Director. However, the extension of the investigation period should be limited to a minimum period required.

Article 8 Investigation Principle

- (1) Investigations shall be conducted fairly and independently, and should be promptly handled to prevent the escalation of cases, destruction evidence of perpetrator, and protect the human rights of those involved in the incident.
- (2) The investigation shall ensure the person subject to the investigation a sufficient opportunity to respond to the allegations, but the investigation shall be handled accurately to avoid inefficiencies where objections lead to appeals or lawsuits.

Article 9 Protection of Informant

- (1) The informant shall be kept confidential so as not to infringe on his or her interests due to internal reporting, and shall not be treated unfavorably in personnel affairs such as discrimination in terms of working conditions.
- (2) In violation of paragraph (1), Any person who commits an act prescribed in the following subparagraphs may be disciplined in accordance with the personnel regulations.
 1. Discriminatory treatment of working conditions or disadvantages in personnel affairs of the informant.
 2. Disclosure of informant's identity with their consent.
- (1) Where the informant's own misconduct is discovered through internal report, disciplinary action for the informant may be reduced or exempted in accordance with the regulations related to disciplinary compensation.
- (2) Where an employee is disciplined due to an internal report, no disadvantage shall be given to the department person subject to the disciplinary action belongs in

various awards or evaluations.

- (3) Where the head of the audit team deems that the informant has been disadvantaged by the internal report, he/she shall request the relevant department manager to amend the disadvantage suffered by the informant. In such cases, the manager in receipt of the request shall comply with the request, except in extenuating circumstances.
- (4) The head of the audit and inspection team shall, where the informant requests the change of the place of work, etc. in fear of disadvantages caused by the internal report, request the relevant department manager, etc. to take measures. In such cases, the manager in receipt of the request shall comply with the request, except in extenuating circumstances.

Article 10 Protection of Cooperator

- (1) Where an executive or employee, besides the informant, who cooperates with the investigation by means of providing statements, documents, or etc. is disadvantaged or is likely to be subject to such disadvantage, he/she shall be protected in the same manner as the informant.
- (2) Executives and employees who violate their protection obligations under paragraph (1) may be disciplined in accordance with the personnel regulations.

Article 11 Award for Informant

- (1) Incentives such as commendation, prize money, etc. may be provided to informants if they have contributed to the prevention of accidents, the prevention of losses, and the establishment of the discipline, etc. due to internal reports. In such cases, measures shall be taken to ensure that the informant's identity is not exposed.
- (2) Where there are multiple informants on the same matter, the first informant shall be awarded, and in the case of a joint report, all joint informants may be awarded.
- (3) An executive or employee, besides the informant, who contributed to the investigation of the truth and improvement of the system, such as accident prevention by providing statements or documents shall be awarded in the same manner as the informant.
- (4) When awarding the individuals, the contents of the awards may be varied by evaluating the degree of contribution.
- (5) Managing Director shall determine the specifics relating to the awards.

Article 12 Management of Investigation Outcome

- (1) The head of the audit team shall notify the head of the department in charge of disciplinary action of the result of the investigation on the internal report if disciplinary action is required.

(2) The head of the audit team may request the relevant departments to prepare countermeasures, such as the improvement of regulations, systems, and the work system, in order to prevent recurrence. In such cases, the manager in receipt of the request shall comply with the request, except in extenuating circumstances.

(3) Where the relevant department investigates the contents of the internal report pursuant to Article 7 (2), the head of the relevant department shall notify the head of the audit team of the results of the investigation.

(4) The head of the audit team shall, upon request from the informant, notify the informant of the results of the internal report.

Article 13 Measures Against Obstruction of Investigation

A person who participates in a cover-up or interferes with an investigation even though he/she is aware of matters falling under subparagraphs 1 through 2 of Article 4 may be disciplined in accordance with the relevant regulations.

Article 14 Measures Against Malicious Informants

A person who files an internal report to cause any disadvantage to an employee subject to an investigation under such report knowing that the contents of the report are false, or a person who files an internal report for the purpose of receiving an award, or a person who maliciously files an internal report to evade an investigation he/she is subject to for wrongful acts shall be subject to a disciplinary action in accordance with the personnel regulations.

Article 15 Confidentiality Guarantee

(1) A person bound by the confidentiality shall not provide or disclose (including any implicit acts) any information, such as the details of the internal report and the identity of the informant, which he/she has learned directly or indirectly in connection with the internal report.

(2) The head of the audit team shall, when investigating an internal report, collect a signed confidentiality agreement (attached Form) from the person in charge and the investigator, and the person in charge and the investigator shall handle the affairs fairly and independently according to the contents of the agreement.

(3) Executives and employees who violate the confidentiality obligations under paragraphs (1) and (2) may be disciplined in accordance with the personnel regulations.

Article 16 Exclusion of CEO from Related Internal Report

Where the contents of the allegation contained within the internal report relates to the CEO (Managing Director), the auditor shall be in charge of report of receipt of the internal report, the investigation, extension of the investigation period, outcome of

the investigation and etc.

Article 17 Management of Records

The head of the audit team shall maintain and manage records related to the operation of internal reports for up to five years.

Addenda

(Enforcement Date) This Standard shall enter into force on 1 June 2013

Confidentiality Agreement

In receiving and investigating internal reports based on Internal Report Management Standards, I will handle the work fairly and independently in accordance with the relevant laws and regulations.

In addition, all documents and information acquired in the course of executing the duties and investigation will not be disclosed to third parties, and if such confidentiality is breached, In the event of a violation, I pledge to take responsibility according to the relevant laws and bylaws.

_____ 20_____

Department:

Position title:

Name:

(signature)