

Code of Ethics Practice Guideline

(Regarding Article 6 of Code of Ethics)

SK Networks Co., Ltd.

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Code of Ethics Practice Guideline

(Regarding Article 6 of Code of Ethics)

Chapter 1 General Principles

Article 1 (Purpose)

The following Code of Ethics Practice Guideline (“Practice Guideline”) serves to provide all officers, directors, employees and temporary employees (each, a “Covered Person”) of SK Networks (“Company”) with standards of practice and decision-making that assist in their proper understanding and application of the Code of Ethics.

Article 2 (Application Principle)

- ① Covered Persons situated in an ethical conflict regarding their professional duties must decide and act based on the Code of Ethics and the following Practice Guideline.
- ② The following Practice Guideline provides only the minimum set of guidelines in respect of the awareness and common sense of Covered Persons. For issues not clearly defined in the Practice Guideline and require additional opinions for clarification, Covered Persons must consult with senior management or the Office of Ethics and act accordingly.

Article 3 (Application)

The following Practice Guideline applies to all employees, including contract workers and temporary workers, as well as headquarters and domestic and foreign investment companies with management rights. Interested parties of the Company are recommended to understand and practice the terms outlined in this Code of Ethics.

Chapter 2 Workplace Conduct

Article 4 (Business Conduct and Integrity)

- ① Covered Persons must participate in the SK Management System (“SKMS”) and share in the Company’s goals and values to put their best efforts into

given duties and execute the tasks by fair means. Covered Persons must comply with Company standards and all laws applicable to the task.

- ② Covered Persons must bear in mind that their words are directly tied to the company's credibility and reputation, and put their best efforts into fulfilling their duties and responsibilities as members of society.

Article 5 (Settlement of Conflicting Interests)

- ① Covered Persons must put in effort to ensure that no action or relationship regarding business practices comes into conflict with the interests of the Company. In the case of conflicting interests, Covered Person must foremost prioritize Company interests and notify the Ethics Committee in the case of emerging violations.
- ② The following is a list of practices with conflicting interests that may give a Covered Person business leverage or have leverage on the Covered Person's business judgement or practice.
 1. Directly or through a third party signing a contract or conducting business with the Company
 2. Directly or through a third party making a transaction with a business competitor or partner
 3. Holding an additional position in an interested company without Company authorization
 4. Establishing a transactional relationship with partner company such as cash loan, joint investment, loan security, real estate, movable car lease, and the like
 5. Directly or through a third party receiving compensation from partner company
 6. Directly or through a third party acquiring shares or bonds from partner company (exception provided that Covered Person received company authorization)
 7. Family members or relatives of Covered Person conducting business with Company or partner company
 8. Using Company assets or management information to unfairly acquire private benefit
 9. Abusing business position to exert unfair leverage over partner company such as bribing for jobs and requesting special contributions
- ③ Article 5-2 above is a partial list of practices with conflicting interests. Covered Persons must make strict judgements in determining whether other practices aside from the examples listed above involve conflicting interests to comply with this Practice Guideline.

Article 6 (Protection of Company Asset and Information)

Covered Persons must protect the Company's tangible and intangible assets and use them for legitimate business purposes.

① Protection of Asset

1. Covered Persons must not use Company asset for a third party's profit or provide Company asset to third party without Company authorization.
2. Covered Persons must not transfer and lend Company asset at a low price to themselves or a third party, or purchase and borrow personal or third party's asset for a high price with Company account.
3. In any event the Company may potentially incur immense loss, all Covered Persons must notify the Company immediately so that prompt measures can be taken to minimize loss.
4. Covered Persons must not use the Company's account for personal use and only use it in accordance with the purpose and standards determined by the Company.

② Protection of Information

1. All Covered Persons must not use undisclosed information they have acquired for business purposes or provide such information to a third party to gain personal profit.
2. All Covered Persons must not disclose or provide internally or externally Company information and trade secrets without prior authorization, and must fully cooperate with the storage and inspection of electronic documents sent out of the company based upon the Company's information security policy.
3. All Covered Persons must strictly manage the Company's informational assets in accordance with security management rules.

Article 7 (Gifts, Entertainment, and Contributions)

- ① All Covered Persons must strictly distinguish business conduct from private matters and conduct fair and transparent business practices.
- ② All Covered Persons must neither receive nor provide any money, goods, entertainment, and other special contributions from business partners and interested parties for personal use.
- ③ However, Covered Persons may receive and provide gifts and entertainment considered reasonable within the provisions of Article 12 (Improper Solicitation and Graft Act) and social customs to maintain a mutually amicable relationship for business purposes, and detailed guidelines may be established and enforced by each organization under deliberation with the supervising department.

Article 8 (Mutual Respect in Workplace)

- ① All Covered Persons must respect their colleagues and maintain basic etiquette and integrity required in the workplace to eliminate disincentives and foster a healthy corporate environment.
- ② All Covered Persons must not discriminate one another for reasons of gender, education, region of origin, marital status, race, nationality, religion, and the like.
- ③ All Covered Persons must not commit any action of sexual harassment or personal leverage that may violate an individual's rights and impede the work environment.

Chapter 3 Compliance with Laws and Company Policy

All Covered Persons must have full knowledge of Korean and non-Korean laws and Company policy and announcements applicable to the Company's business activities, and execute tasks in compliance with such regulations.

Article 9 (Client Satisfaction and Protection of Client Information)

- ① Covered Persons must put their best efforts into understanding client expectations and demands concerning quality, reliability and safety, and provide products and services that fulfill such needs.
- ② Covered Persons must provide accurate descriptions of product features and risks so that clients are able to make fully informed decisions, and must not make false or exaggerated advertisements.
- ③ Company must comply with laws regarding the protection of client information and Covered Persons handling client personal information must ensure safe protection of such client information. Unless client has agreed or permitted by the law, Covered Persons must not use client information for purposes other than for which it was provided or provide client information to a third party.

Article 10 (Disclosure and Reporting of Business Information)

- ① Accounting information must be accurately recorded and maintained according to accounting principles, applicable laws, and Company policy, and must not be misrepresented or concealed.
- ② Disclosure of business information to external interested parties must be transparent and fair according to applicable laws and Company policy.

Article 11 (Fair Trade and Competition)

- ① Covered Persons must accurately understand and comply with laws regarding fair trade and Company's free trade compliance program.
- ② For matters that could potentially be interpreted as legal violations of fair trade, Covered Persons must have sufficient discussions with departments supervising fair trade or legal affairs prior to execution.

Article 12 (Prohibition of Improper solicitation and Graft)

- ① Covered Persons must accurately understand and comply with the Improper Solicitation and Graft Act.
- ② For matters that could potentially be interpreted as violations of the above law, Covered Persons must discuss with the legal department prior to execution.

Article 13 (Responsibility in Safety, Health, Environment)

- ① Covered Persons must comply with Korean laws and international agreements regarding safety, health, and environment, and consistently pursue improvement in such matters.
- ② Covered Persons must comply with safety regulations to foster a safe work environment.
- ③ Covered Persons must recognize the significance of environmental issues and actively participate in environmental protection practices.

Chapter 4 Enforcement of Practice Guideline

Article 14 (Responsibility)

- ① All Covered Persons have a responsibility to comply with the Code of Ethics and Practice Guideline, and for any issues that require further clarification, Covered Persons must inquire and consult with senior management or Office of Ethics to act based on such further interpretations.
- ② Senior management has a responsibility to actively support and manage affiliated Covered Persons and business interested parties in accurately understanding and complying with the Company's Code of Ethics and Practice Guideline. Also, senior management must demonstrate truthful and responsible decision makings and practices in complying with the Code of Ethics and Practice Guideline to set an example for others.

Article 15 (Reporting Violations and Protection of Informers)

- ① Covered Persons who discover violations of the Code of Ethics and Practice

Guideline must notify or report to senior management or the Office of Ethics for prompt resolution, and by doing so, actively protect the Company and Covered Persons from such violation.

- ② Identity of the Informer and contents of report will remain strictly confidential and Covered Persons will receive no penalties for reporting a violation under reasonable suspicion.
- ③ Covered Persons who cooperate with the investigation regarding reported violations will receive equal protection as the informer.
- ④ If Informer determines that there are risks of identity exposure or personal threat entailed in making a report or actually receive penalties from making the report, Informer may request protective measures from the Office of Ethics. The Office of Ethics will verify the veracity of such risks for prompt resolution. Office of Ethics must also impose disciplinary measures for persons concerned and establish and execute measures to prevent reoccurrence.
- ⑤ Through after-action monitoring, the Office of Ethics, on a regular basis, will keep checks on the occurrence of any harm, such as retaliation or penalty, inflicted upon the informer and take appropriate actions to protect the informer.
- ⑥ Covered Persons who violate regulations regarding the protection of Informers will receive disciplinary measures based on human resource regulations. (Retaliation, adverse action in employment, disclosure of informer's identity and report, orders for retaliation, etc.)
- ⑦ Informers who make significant contributions to the Company's interest through the report may receive rewards.
- ⑧ Consultation and Ethics Hotline are the following.
 1. Web : <http://ethics.sk.co.kr>
 2. Mail : SK Networks Internal Audit Team, 85, Cheonggyecheon-ro, Jongno-gu, Seoul, Republic of Korea (03190)

Article 16 (Duty of Compliance and Pledge)

- ① Covered Persons of SK Networks have a duty to comply with this Code of Ethics Practice Guideline and regularly pledge every year.
- ② The Company will take action against any violations of this Practice Guideline according to Company policy.

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