

## Doosan Code of Conduct

Doosan is committed to improving competitiveness and fulfilling its corporate social responsibility through *Inhwa*, customer-focused business philosophy, transparent business operations and innovation, thereby fostering Doosan's continuous growth. To this end, we adopt and implement the Doosan Code of Conduct as our guiding principles.

The Doosan Code of Conduct (the "Code") applies to all directors, officers, and employees ("employees") of Doosan Corporation and its subsidiaries and affiliates (collectively, "Doosan" and individually, the "Company"). Third parties working with Doosan are also encouraged to comply with the Code.

This Code is intended to provide a broad ethical framework for guiding employees' conduct. It is not meant to encompass all possible situations we may encounter. Thus, each Company will provide supplementary policies aimed at providing guidance in specific areas, which can be found on the Company's intranet or obtained from the Company's Legal Department.

All employees are responsible for understanding and complying with the Code and applicable supplementary policies. They are also expected to comply with all applicable laws. To the extent any provision of this Code or supplementary policies conflict with applicable laws, the latter shall take precedence.

Doosan takes seriously any violations of the Code, supplementary policies and applicable laws. If you believe that such violations have occurred, you should report them in accordance with the procedure established by the Company. The Company will take every reasonable precaution to protect your anonymity if you choose to remain anonymous. Any form of retaliation against employees for their reporting such violations in good faith is strictly prohibited.

## Inhwa

- ❖ *Respect, Teamwork and Openness: Our people are at the heart of our growth and success. We recognize individual differences and treat each other with respect. We understand “Inhwa” as teamwork in the truest sense, based on fairness, openness and camaraderie.*
- ◆ We are unreservedly committed to the principle of non-discrimination with respect to race, color, gender, age, disability, religion, ideology, political opinion, nationality, ethnicity, health, physical appearance, sexual orientation, education and social, family or marital status.
  - ◆ Words and conduct detrimental to *Inhwa*, including offensive remarks, verbal and physical abuse, and sexual harassment, have no place at our workplace.
  - ◆ Fairness, transparent criteria and sound principles guide how we hire, evaluate, develop, and promote our people.
  - ◆ We create and foster an environment of open communication where everyone is encouraged to share reasoned ideas and good-faith opinions.
  - ◆ We pursue solid teamwork based on fairness and warmth. We treat one another in accordance with fair and equitable standards and principles.

## Integrity and Transparency

- ❖ *Integrity and Transparency : Integrity and transparency must be applied to every aspect of Doosan's organization and business.*
- ◆ We must not, directly or indirectly, offer, give, promise to give, receive, agree to receive, or request improper financial or other advantage (including gifts, meals, and entertainment) in our dealings with public officials and individuals in the private sector.
- ◆ We must ensure the integrity and accuracy of our business and financial records, consistent with applicable laws, accounting principles and our supplementary policies.
- ◆ We must provide material information to our investors in a truthful, reliable and timely manner consistent with applicable laws.
- ◆ We must not act in any manner that creates, or appears to create, a conflict between Doosan's interests and our personal interests. We must not engage in any activities, including activities outside of our employment, which may undermine Doosan's interests and reputation.
- ◆ We must not use, or provide to someone else, inside, non-public information of Doosan for personal or someone else's benefit. We must not trade, or facilitate another person's trade, in Doosan's, or any other company's, securities based on any inside, non-public information.
- ◆ We must safeguard Doosan's assets from loss, damage, theft, misuse and abuse.
- ◆ Doosan's assets may be used only for proper business purposes and for the benefit of the Company.
- ◆ We must protect Doosan's confidential or proprietary information and must not share it with any third party without the Company's permission.
- ◆ We must safeguard the security and confidentiality of personal information in Doosan's possession in accordance with applicable laws.

## Fair Competition

- ❖ *Doosan competes fairly. Doosan is committed to complying with relevant antitrust and competition laws and regulations where it conducts business.*
  - ◆ We value our suppliers, contractors and distributors as our business partners, and strive to build trusting relationships with them for mutual growth.
  - ◆ Doosan is committed to conducting business in ways that do not restrict fair and free competition. We must not unfairly restrict competition by agreeing with, or exchanging information or opinions with, our competitors regarding prices, types and standards of the products and services, supply levels, markets and territories, customers, suppliers, distributors, terms and conditions of transactions, and bidding conditions and methods.
  - ◆ We must not use Doosan's dominant market position to exert undue influence on those who deal with us.

## Focus on Our Customers, Innovation, Growth

❖ ***Customer-Focused*** : *Our customers are the reason we exist. Our business decisions and activities are thoroughly customer-focused.*

- ◆ We are driven to offer our customers the best value by understanding and satisfying their needs. We will listen to our customers and treat them fairly and respectfully.
- ◆ We will provide our customers with truthful information about our products and services.

❖ ***Innovation & Growth*** : *We pursue sustainable growth through continuous innovation.*

- ◆ We are committed to continuously improving our technologies, products, services, processes and systems. To this end, we will actively pursue new and diverse technologies, knowledge, ideas, and information.
- ◆ We will constantly set new and challenging goals, thereby improving our individual capabilities and sustaining Doosan's growth.

## □ Community Development, Safety and Environment

❖ ***Community Development, Safety and Environment:*** *We are committed to building Doosan as a trusted company that grows with our community. As responsible members of our communities, it is our duty to safeguard the life and safety of everyone in our communities and protect the environment.*

- ◆ Doosan takes corporate social responsibility seriously. We will contribute to the development of our community through carrying out our corporate activities and actively fulfilling our corporate social responsibilities.
- ◆ Doosan is dedicated to maintaining safe working environments and complying with all applicable environmental, health, and safety standards and regulations.
- ◆ We are committed to the health and safety of our people, our customers, and the members of our communities in all aspects of our business, including product development, manufacturing and sales activities.
- ◆ We are committed to achieving environment-friendly growth by actively improving our technology and pursuing innovation.