

GC Biopharma

Code of Conduct

Our Commitment to a Better Future



CEO Message

The internal and external business environment is undergoing rapid and significant changes than ever before. In the face of these challenging circumstances, I would like to extend my gratitude to all our employees who continue their bold challenges towards our goals.

Dear GC employees,

In the past, financial factors such as how much profit a company generated were seen as significant values in evaluating a company. However, recently, the non-financial factors, such as the impact a company has on society, are being recognized as more important values. It means that significant social responsibilities are being demanded of corporations.

Amid this paradigm shift, we must constantly contemplate whether our company is on the right path towards realizing our values. We should conduct our business considering the various influences the company has on society, such as whether we are producing pharmaceuticals with due consideration for the environmental impact, or whether we make sure not to leverage our superior position to force unfair practices upon our business partners.

This Code of Conduct has been established considering the diverse societal impacts and the values of our company, and it presents important principles and specific guidelines necessary for making correct decisions. As GC employees have a responsibility to abide by the Code of Conduct when carrying out their duties, this Code of Conduct will guide the direction towards the realization of right values.

Dear employees,

Ethical management is no longer a choice, but a matter of survival. We can achieve our goals and continue to grow only by operating our business based on ethical values. Please be sure to follow this Code of Conduct, and I wish for your further advancement and prosperity.

Thank you

GC Biopharma Code of Conduct

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I. Overview of GC Biopharma Code of Conduct

1. Background of Establishing the Code of Conduct

Since its establishment in 1967, GC Biopharma has constantly pioneered the field of specialty pharmaceuticals, which are crucial for realizing a “society without disease,” with a spirit of creativity and challenge. We will continue to do our utmost to contribute to the healthy lives of all humanity based on our experience and knowledge accumulated in the fields of biotechnology and healthcare.

In addition, with a spirit of service and consideration, we are committed to practicing respect for humanity and ethical transparency in our management. In this way, we will fulfill our corporate social responsibilities and continually enhance our corporate value on this foundation.

This Code of Conduct embodies our goals and mission. It is not merely a formal declaration, but rather a detailed guide structured around 8 core areas of compliance to serve as a crucial guideline for us to grow further and become a trusted company. Therefore, we should fully comprehend this Code of Conduct and proactively apply it in our day-to-day operations.

2. 8 Core Areas of Compliance

We commit to the following ‘8 core areas of compliance’ for our own development as well as that of our customers, the corporation, and the community:

- 1. Respect for Customers: We strive for the happiness and satisfaction of our customers.**
- 2. Protection of Company and Investors: We enhance corporate value and protect our shareholders and investors.**
- 3. Respect for Employees: We promote the growth of each and every employee and contribute to enhancing the quality of their lives.**
- 4. Fair Trade: We respect the order of free market competition and take the lead in the advancement of a healthy pharmaceutical industry.**
- 5. Anti-corruption: We prevent corruption, such as bribery and offering kickbacks, and foster a clean corporate culture.**
- 6. Environmental Protection: We are at the forefront of environmental preservation in our communities.**
- 7. Protection of Human Rights: We safeguard the human rights of all our members and cultivate an ethical corporate culture.**
- 8. Social Responsibility: We fulfill our responsibilities to contribute to national and community development.**

3. Code of Conduct, Our Commitment to a Better Future

1) What is the role of the Code of Conduct?

Compliance with laws and regulations represents the minimum responsibility and commitment to society. The Code of Conduct provides the minimum standards for complying with these laws and regulations.

2) Who does the Code of Conduct apply to?

The Code of Conduct applies not only to all employees of GC Biopharma but also to our related third parties such as partner companies, agents, temporary workers, and contractors. We can move in the right direction when everyone involved adhere to the Code of Conduct.

3) Think of the Code of Conduct in these situations.

We may encounter difficult situations to handle while we work. Even if we know work-related rules and guidelines, unexpected things can happen. If you have even a little doubt or suspicion in such cases, ask yourself the following questions:

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Is it legal?

YES

Does it comply with the policies and procedures of GC Biopharma?

YES

Does it reflect the values and culture of GC Biopharma?

YES

Does it not adversely affect shareholders and stakeholders?

YES

If it were made public to the media, would it not adversely affect the company's image?

YES

Would it be okay if your family or friend know about it?

YES

If you can confidently answer "yes" to all of these questions, you have made the right choice.

However, if there is even a single "no" answer, or if you feel a bit uneasy and are not sure what the right choice is, stop what you are doing and contact your manager or the Compliance Department.

4. Duties and Responsibilities of Employees

1) Compliance with the Code of Conduct

All employees have the responsibility to comprehend and comply with the laws, regulations, and company policies applicable to their assigned duties.

2) Violation Report and Prohibition of Retaliation

If you suspect a violation of the Code of Conduct, you should report the details so that it can be resolved promptly.

Any retaliation against an employee who has reported a violation will not be tolerated. If you have been subjected to or witnessed any retaliation, please report it immediately to the Compliance Department.

3) Protection of Reporters

The company thoroughly protects those who report violations to practice the Code of Conduct. Those who have reported suspected violations of the Code of Conduct, those who have assisted others in making reports, and those who have cooperated in investigations are all subject to our protection.

4) Guaranteed Confidentiality of the Reporter

The company takes all possible measures to ensure the confidentiality of the reporters and investigates and resolves reported matters in accordance with the procedure. If an investigator arbitrarily discloses information related to a report, they will be subject to severe punishment.

5) Methods and Procedures for Reporting Violations

Anyone who suspects a violation of the Code of Conduct can report it anonymously or by real name using the methods below.

○ **Cyber reporting center:**

www.redwhistle.org/report/report.asp?organ=7667&RType=1

○ **QR code**

○ **Email: cp@gccorp.com**

○ **Mail: Head of GC Biopharma Compliance Team, 107, Ihyeon-ro 30beon-gil, Giheung-gu, Yongin-si, Gyeonggi-do**

The company takes all possible measures to ensure the confidentiality of the reporter, and the reported issues will be investigated and resolved according to the procedure.

II. Detailed Practices for Each Area of Compliance

1. Respect for Customers

Customer happiness and satisfaction are the essential values that we need for our continuous growth and development. To realize this, we must provide the best products and services to our customers. We should also provide accurate information about our products and services to fulfill our responsibilities and obligations to our customers. We must make every effort to ensure customer safety, including proactively addressing any issues that arise with our products and services.

□ **Duties and Responsibilities towards Customers**

We always think of our customers and strive for customer satisfaction

In all our endeavors, we place customers at the core, striving to achieve the value of customer satisfaction in a lawful and valid way that does not contradict the law and common sense.

We comply with laws and provide accurate up-to-date information

- We comply with all applicable laws and regulations of all countries involved in our ongoing projects in order to provide best products and services for our customers.
- We provide customers with accurate information regarding matters they need to be

aware of, based on domestic and international laws, regulations, and agreements, through various media platforms including online channels. Particularly, when it comes to product-related information, we ensure it is the most up-to-date information approved by regulatory authorities.

Q&A

Q. I work in the production line and recently discovered deviations from Good Manufacturing Practices (GMP) standards in certain manufacturing processes. How should I respond?

A. At GC Biopharma, we are committed to producing high-quality products for healthy lives of our customers. Therefore, any violations of GMP must be reported immediately to your supervisor and the Quality Management (QM) department, and the information should also be informed to the Compliance Department.

- For any issues raised by our customers such as requests for exchanges, returns, complaints, or inconveniences related to our products and services, we actively strive to resolve them.

- For any quality and safety issues detected in our product, we promptly collect and analyze the information and disclose the results to our customers.

Q&A

Q. I have become aware that a patient who received treatment at a hospital prescribing our company's medication has experienced side effects. However, a doctor at that hospital refuses to let me report it to the company, stating that the patient's side effects cannot be attributed solely to the medication. I am concerned about damaging the trust relationship I have built with this hospital, which is one of my key customers. How should I respond?

A. Adverse drug reactions are significant issues directly related to patient safety, so all potential risks associated with them must be thoroughly investigated. Therefore, if any harmful cases occur with our medication, it should be reported immediately to your

supervisor and the Drug Monitoring team.

- Counterfeit or alleged counterfeit drugs can have negative impacts on customer health, so they should be reported immediately upon detection, following the established procedures.

- If there is a risk of compromising customers' health or causing damage to their property due to product defects, it is essential to report such incident immediately to the regulatory authorities in accordance with the established procedures, and you should also report it to the supervisor to initiate a product recall in necessary cases.

2. Protection of Company and Investors

We uphold strong compliance and ethical conduct to enhance the company's values and refrain from any actions that may tarnish the company's reputation. Furthermore, we strive to fulfill our duties and responsibilities in protecting the rights of shareholders and the company's assets.

□ Duties and Responsibilities towards the Company

We adhere to the company's regulations and avoid inappropriate behavior.

- We always strive to do what is right by adhering to the company's policies and rules and giving our best efforts in performing our tasks
- We carry out our tasks in accordance with the company's operating policies and refrain from engaging in any actions that may damage the company's reputation.
- We do not engage in any improper or unlawful activities such as substances, drunk driving, or any other misconduct in the workplace.
- In the event of inspections or investigations by regulatory authorities, we actively cooperate, promptly respond, and provide honest and truthful statements about any matters known to us.

We never share company information with anyone outside the company

- Confidential and proprietary information, trade secrets, or other vital company information are only used for business purposes and are never be shared with unauthorized individuals.
- We do not store company's confidential, proprietary, or personally identifiable information in personal cloud storage, emails, computers, storage devices, or any unauthorized locations. We do not discuss or share company information in public places such as restaurants or cafes.

Q&A

Q. I heard my colleagues discussing next year's business plans during a conference we attended together. A journalist who was sitting next to me asked if he could get the information privately. How should I respond?

A. Discussing internal affairs of the company in public places is strictly prohibited. Therefore, if you witness such a situation, you should intervene and halt their conversation. Additionally, if any external inquiries, even minor ones, are received, they should be immediately reported to the Compliance Department.

- Recognize that internal information belongs to GC Biopharma. Therefore, even if you are the creator or producer of the information, remember that you do not have the authority to share or disclose it to external parties.

Q&A

Q. I am planning to present the recent achievements of our vaccine research at a conference. Is it okay for me, as the research lead, to present the research findings without separate approval?

A. No, it is not permissible. All information belonging to GC Biopharma is the company's asset. Therefore, regardless of your position, any work outcomes or results require approval from the Compliance Department before being presented externally.

We protect the company's assets and the intellectual property of others.

- We safeguard the company's assets and utilize them in a lawful and appropriate manner for business purposes. Company assets include computers, mobile devices, hardware and software, vehicles, facilities, machinery, raw materials, inventory, intellectual property, consumables, and any other tangible or intangible assets owned by the company.

- We never engage in unauthorized use, replication, distribution, or alteration of the intellectual property of others that may infringe upon their intellectual property rights.

Q&A

Q. I need photos to create company materials, and I want to download and use relevant photos from a portal site's blog. Can I use the photos since they are publicly available on the portal site?

A. No. Even if the photos are publicly available on the portal site, you cannot use them for business purposes unless the creator has given consent because there is a risk of copyright infringement.

**** Types of intellectual property rights**

Industrial property right: Right protecting inventions with industrial applicability (patents, utility models, industrial designs, trademarks).

Copyright: Rights protecting the works of creators (photographs, films, fonts, novels, etc.).

New intellectual property right: right protecting new technologies that are difficult to protect under traditional copyright or industrial property right with the advancement of technology (such as database, biotechnology rights)

We do not post company-related information on social media.

- We do not post information about the company or competitors on social media and are mindful that our activities on social media may impact the company's reputation and values it stands for.

- If any negative opinions or posts related to the company are found on social media or other internet platforms, **report them to the Compliance Department immediately.**

Q&A

Q. I work in the Quality Management Department. I'm planning to write my thoughts and opinions about the revised regulations announced by the Ministry of Food and Drug Safety on my personal blog. As long as I make it clear that it is my personal opinion and not the company's, can I proceed with writing on my blog?

A. No. Even though it is a personal blog, the content is related to your job responsibilities. Therefore, you need to seek review and approval from the Compliance Department before writing. Similarly, if you plan to write an article in a medical journal or speak on behalf of the company, you should obtain prior approval from the Compliance Department.

□ **Duties and Responsibilities towards Shareholders/Investors**

We strive to secure shareholders' rights and protect their interests.

- We perform our duties responsibly to protect shareholders' rights and enhance investment value.
- We fully understand the company's strategy and faithfully execute specific tasks to ensure that the company can guarantee investment returns which are satisfactory to our shareholders with reasonable investment and profit-making.
- We treat all shareholders fairly and respect their legitimate demands and suggestions.
- We maximize the interests of all shareholders, ensuring that the interests and rights of minority shareholders are not unfairly compromised.

We transparently provide management information and performance.

- We diligently disclose management information in accordance with relevant regulations to establish trust with shareholders and investors.
- We record and manage financial data in accordance with generally accepted accounting principles to transparently provide financial status and business performance.

Q&A

Q. While preparing this quarter's report, I discovered that someone in our department inflated the performance of the previous quarter. How should I respond?

A. Falsifying accounting records is not only illegal but also undermines market

confidence in the company. All accounting records must be accurately prepared and reported in a timely manner. Therefore, please report this matter immediately to your supervisor and the Compliance Department.

3. Respect for Employees

The company respects each individual employee. It fosters a horizontal organizational culture where employees can freely express their opinions without discrimination or oppression. The company provides equal opportunities to all employees and protect them from various internal and external risks.

□ Company's Duties and Responsibilities towards Employees

We respect and protect our employees

- The company regards every employee as a dignified individual and cultivates a corporate culture where each employee is respected.
- The company does not tolerate any form of violence in the workplace and strives to ensure the safety of employees from such acts of violence.

**** What constitutes violence?**

- ① Verbal violence: Offensive language, derogatory remarks, negative language expression based on bias, threatening or hostile expressions, etc.
- ② Visual violence: Photos, images, gestures that damage or disrespect human dignity.
- ③ Physical violence: Physical contact, physical threats, acts of violence, etc.

We treat employees fairly.

- The company evaluates employees fairly based on their abilities and performance, and provides reasonable compensation accordingly.
- If any violations of employment criteria are found during the employee recruitment process, corrective and preventive measures are promptly implemented.
- The company does not favor or discriminate against employees based on their gender,

religion, lineage, educational background, place of origin, age, disability, marital status, nationality, race, or any other criteria.

We ensure employees' rights and foster a mature organizational culture.

- The company fosters a creative work environment and builds a mature organizational culture based on mutual understanding and trust.
- The company does not unfairly treat employees who point out improvements or deficiencies in work-related matters and ensures their freedom of expression.

Q&A

Q. Due to delays in an ongoing project in our team, our supervisor forced me to ignore the safety process in order to expedite the project schedule. I have brought this to the attention of Compliance Department, but my supervisor who became aware of this continued to exclude me from work. How should I respond?

A. Every employee has the right to express their opinions freely and equally. Especially when it comes to matters involving the safety of colleagues, it is appropriate to raise concerns, and retaliatory actions are not tolerated. If you have experienced or witnessed such behavior, please report it to the Compliance Department immediately.

- The company provides an environment that ensures employees' rights, including education, health, childcare, and leisure activities.

We strive for a culture of equality without gender discrimination.

- The company rejects any culture of gender discrimination and strictly disciplines any behavior that induces sexual harassment.
- Employees refrain from unnecessary physical contact and avoid using language or statements that assign specific gender roles.

Q&A

Q. One of my colleagues has a habit of complimenting the appearance of a specific

coworker. The colleague claims that it's intended as a compliment without impure intentions but it is repeated consistently. How should I respond?

A. Complimenting a coworker's look or physical appearance is prohibited, as it is not related to positive feedback on work. If the issue is not resolved, please report it to the HR Department and the Compliance Department.

We protect employees through safety management and risk prevention.

- The company strictly adheres to international safety standards, relevant laws, regulations, and guidelines, aiming to prevent accidents and ensure the safety of all employees.
- In the event of any situation or issue that threatens the personal safety of employees, the company takes immediate measures to protect them.

4. Fair Trade

We uphold fair and free market economy in accordance with the principles of free competition and compete with other companies in a fair and ethical manner. Also, we do not abuse our dominant position to coerce wrongful acts or exert undue influence on other companies.

□ Fair Competition with Other Companies

We comply with domestic and international competition-related laws and regulations.

- We comply with domestic and international regulations, including the Pharmaceutical Affairs Act, Medical Devices Act, Monopoly Regulation and Fair Trade Act, and Fair Competition Code and contribute to the establishment of a transparent competitive environment.

- At all our domestic and international business locations, we faithfully adhere to relevant local regulations, promoting the balanced development of the pharmaceutical industry through just and ethical practices.

We collect information about competitors through due procedures.

- We do not acquire information about competitors unfairly during advertising or business activities, and we do not engage in unfounded defamation or comparisons in the form not permissible by law.

Q&A

Q. We have scouted a sales representative from a competitor, and we want to share their trade secrets and know-how with our company employees. Since the sales representative was hired through due process, there shouldn't be any issues, right?

A. No. Infringement of trade secrets is still prohibited for employee who was hired through lawful and due process. Therefore, you should not request the employee who has transferred from the competitor to our company to provide the competitor's confidential information or materials.

- Information of competitors should be obtained by primarily referring to publicly available materials from channels such as the media and the internet.

We do not engage in collusion or any unfair practices with competitors.

- We do not engage in activities such as collusion or bid rigging by exchanging opinions with our competitors concerning pricing and business contracts, and we do not engage in any acts in violation of the antitrust law.

Q&A

Q. During a meeting with people involved in the pharmaceutical industry, a competitor intends to discuss pricing and other trade conditions related to a specific product line. How should I respond?

A. Engaging in discussions with competitors regarding pricing and other trade conditions constitutes collusion. It is necessary to promptly disengage from such discussions before further discussion is made on the collusion, and you should immediately report the matter to the Compliance Department.

- Employees participating in bidding processes should be aware of and adhere to the details of illegal cartel conducts under the Monopoly Regulation and Fair Trade Act.

Q&A

Q. Our competitor has proposed collaborating in the recruitment of a national medicine procurement partner, suggesting a reduction in the price of supplied pharmaceutical products. If we were to accept, our company would undertake the national medicine procurement next year. How should I respond?

A. Participating in the method proposed by the competitor for the purpose of winning the bidding is an illegal act that constitutes collusion. The company should engage in the bidding process in a fair way in accordance with the Monopoly Regulation and Fair Trade Act. If you have received such a proposal or found any similar cases, please report it promptly to the Compliance Department.

**** What is price collusion?**

Price collusion refers to the act of competing companies coming together to discuss and jointly determine past, current, or future prices, pricing policies, discounts and marketing strategies, etc.

**** Precautions concerning the exchange of information with competitors**

① Do not request or provide competitors with trade conditions, including prices, or any information necessary for determining them.

- This applies to all means of communication, including fax, email, and telephone conversations.
- It also includes showing or exchanging a draft or decision (draft version) in informal or private gatherings.

② Do not exchange information with competitors regarding product development or production plans.

③ If there is an inquiry or request from a competitor regarding price or trade conditions, clearly indicate that such information cannot be provided and report the fact that such request was declined to the Compliance Department for documentation.

④ When obtaining competitor-related information through legal means, such as public disclosures or through business partners, clearly record the source and method of obtaining such information.

⑤ Even when independently acquiring competitor-related information through separate channels, do not blindly follow such information. Instead, make decisions considering various competitive factors, such as market conditions, customer demand, and costs.

□ Fair Performance of Duties

We pursue symbiotic growth with partners based on the principles of coexistence and co-prosperity.

- We do not engage in acts that are against social norm such as abuse of dominant position against the partners or unjust bribery. We provide equal opportunities to all our partners based on values of ethics, safety, environment, labor, and human rights.

Q&A

Q. There was a meeting with a company that desires to work with GC Biopharma, and I witnessed my supervisor demanding a rebate of approximately 1% of the order amount from the company's representative, during I was gone for a minute. How should I respond?

A. All employees of GC Biopharma are strictly prohibited from requesting gifts, entertainment, or hospitality from external stakeholders such as customers and partners. Abusing a dominant position toward the partners, commonly known as a 'power trip' is strictly forbidden. Please report immediately to the Compliance Department.

- Business discussions with partners should take place at the designated time and location, and personal meetings with employees of the partners should be avoided.

- Agreed-upon transaction conditions with partners should be documented in the form of a contract, and any necessary changes to the conditions should be discussed thoroughly and follow appropriate procedures. We do not unilaterally terminate transactions with the partners through unfair means.

- We acknowledge that the company may be held responsible for inappropriate actions by our partners. To prevent such situations, we conduct education and inspections for the partners if necessary.

5. Anti-corruption

We do not engage in any form of illicit behavior and strive to maintain a fair business environment free from corruption. We conduct our business with a strong commitment to compliance, refraining from soliciting or accepting bribes or entertainment from stakeholders, including partners.

□ Duties and Responsibilities for Anti-corruption

We do not demand or accept bribes or entertainment.

- We comply with domestic and international anti-corruption laws and internal regulations.
- We do not provide any form of money and valuables which are prohibited by law, and we never promise or express any intention to provide such to domestic and foreign public officials.
- We do not engage in any form of improper solicitation towards domestic or foreign public officials.

Q&A

Q. While undergoing an on-site GMP inspection conducted by government officials dispatched from the Ministry of Food and Drug Safety, we treated them to a lunch meeting related to our business. Could this be a problem even though that lunch was part of the work process?

A. Yes. Providing meals to government officials may be in violation of the Improper Solicitation and Graft Act. Therefore, it is advisable to guide the dispatched officials to the company cafeteria or a separate dining venue.

**** What are ‘gifts’ and ‘entertainment’?** (Please refer to the anti-corruption regulations for detailed information.)

“Gifts” refer to items, securities, accommodation vouchers, membership cards, admission tickets, etc., provided without consideration (including cases where the consideration is significantly lower compared to market price or trade practices) and that have value for personal or leisure use. “Entertainment” refers to providing food, golf outings, or facilitating transportation or accommodations.

- Please encourage and supervise each other to comply with all applicable laws and ethical standards. If you have discovered any violations by others, please report them to the Compliance Department.

Q&A

Q. My supervisor wanted to know the criteria for excluding participants from clinical trials of other companies and asked me to disguise as a participant of the clinical trial to make a call to our competitor. It seems ethically inappropriate. How should I respond?

A. Act of gathering information from a competitor through improper means while concealing your identity as an employee of our company is prohibited. Especially if you have received unfair instructions from your supervisor, please report it immediately to the Compliance Department.

- We do not accept monetary gifts, entertainment, hospitality, or other benefits that violate our hospitality expense regulations. If you have unavoidably received them, please voluntarily report to the Compliance Department.

Q&A

Q. I have been invited to a dinner by an executive our partner that works closely with our company. How should I respond?

A. You should consider whether the act is legally problematic. If the purpose is to strengthen the relationship with a stakeholder to advance business, you may accept the invitation in accordance with the regulations regarding gifts, hospitality and entertainment. However, if accepting the invitation may compromise fairness, it is advisable to discuss and decide with your supervisor. It is not strictly prohibited, so you

need to consider the situation. If you find it difficult to make a judgment, please consult the Compliance Department.

- We do not receive special benefits in exchange for illegal political contributions or monetary rewards that go against social norms.

Q&A

Q. A director of the hospital we do business with has requested pharmaceutical donations in our company's name to the organization that he is affiliated with. He has also promised to increase prescriptions of our pharmaceutical products in exchange for our donation. How should I respond?

A. You should not accept the request for donation that promises the adoption, prescription, or transaction of the company's pharmaceutical products. Such donations are prohibited. If you have received similar proposals from customers, please report it to your supervisor and the Compliance Department.

- We do not engage in improper activities among employees such as financial transactions, excessive gifts or solicitation.

Q&A

Q. I am the team leader in the R&D division. One of our team members has given birth, so I would like to give a personal congratulatory gift. Is it possible?

A. Yes, it is possible. It is exceptionally allowed for a superior to offer gifts to the team members on occasions such as their birthdays or anniversaries, or on holidays within socially accepted norms.

- When making payments, we do not use funds or cash with unclear sources, and we do not request registration of personal bank accounts or use financial institutions unrelated to customers or business partners.

We do not engage in stock trading or other activities using undisclosed and important information of the company or partners

- When engaging in stock trading, we comply with the laws regarding insider trading restrictions. Insider trading restrictions apply not only to us but also to our family members, so we refrain from engaging in stock trading using important information of the company.

Q&A

Q. I accidentally found out that one of our partner companies is about to announce significant research findings, although it has not been officially disclosed yet. Can I personally buy stocks of the partner company?

A. No. Engaging in buying or selling stocks of the company using undisclosed internal information is prohibited, and you should never share any confidential information of other companies with family members, friends, or acquaintances.

Q&A

Q. My friend owns stocks of our partner company. While working with employees of the partner company, I accidentally learned about their failure of a clinical trial, which is undisclosed information. Can I provide this information to my friend?

A. Undisclosed information includes the information of both favorable and unfavorable factors, so you should not provide such information to yourself, family members, or acquaintances.

**** Types of significant information**

- Company's trade secrets or strategic plans
- Major changes in the company's key executives and employees
- Potential acquisitions or divestitures plans
- Bid information and bid-winning information of significant contracts

We prevent a conflict of interest through transparent disclosure of information

- When personal interest conflicts with the company's interest, the company's interest should be prioritized.
- In case of actual or potential conflict of interest, we transparently disclose the relevant information to our supervisor and the Compliance Department.

**** What is conflict of interest?** (Please refer to the regulations on the prevention of conflict of interests for detailed information.)

It refers to situations where an individual has personal interest related to his/her work, and such interest could inappropriately influence the job performance.

**** Types of conflict of interest**

- When an employee works for a competitor, contractor, or business partner
- When an employee owns shares in a company that sells our Company's products or services
- When an employee invests in a company that supplies products or services to our Company
- When an employee provides consulting services for a competitor
- When an employee conducts a business that brings benefits to our Company as his/her own personal business

Q&A

Q. I am planning an event at the company, and coincidentally, my cousin runs an event agency. He offered a competitive price, and I think we could also have smooth communication workwise. Is it okay to select my cousin's agency as the vendor??

A. All vendors should be selected based on objective criteria. However, choosing a company run by a friend or relative as a vendor can pose difficulties in making objective judgments. It is advisable to avoid such situations if it's possible. If you can't avoid doing business with them, you should transparently disclose the situation to your supervisor and the Compliance Department to seek the best possible solution. It is also necessary to document the measures taken to mitigate the conflict of interests.

Company funds are executed in accordance with the company regulations after review and approval

- When using the company funds, we go through review and approval of the person in charge, and we comply with the company's cost-related regulations.

6. Environmental Protection

We actively participate in the company's environment-friendly policies, such as environmental preservation and resource conservation, and take the lead in environmental protection by strictly adhering to environmental regulations of the countries where our places of business are located.

□ Duties and Responsibilities for Environmental Protection

We actively implement environment-friendly policies.

- We actively participate in the company's environment-friendly policies by identifying and monitoring factors that may negatively affect the environment and ecosystems.
- We conduct steady education programs to ensure that employees comply with environmental regulations and enhance their awareness.
- We continue to expand the reach of our environment-friendly policies based on the philosophy of coexistence and ethical management to ensure that environment-friendly activities are actively reflected in the operations of our external partners.

We take the lead in environmental protection.

- We comply with environmental regulations and take the lead in protecting the environment by saving resources and continuously developing technologies to eliminate waste of material resources and cause of pollution.
- We actively implement the company's environmental management plan, which includes greenhouse gas reduction, energy saving, and the evaluation and improvement of chemical substance/waste/wastewater management, to create a better environment.

7. Protection of Human Rights

We support the principles of human rights outlined in the ‘Universal Declaration of Human Rights’ and ‘Guiding Principles on Business and Human Rights’ of the United Nation and create an environment necessary for protecting the human rights of all stakeholders and preventing the violation of human rights.

□ Protection of the Members’ Human Rights

We respect human rights and diversity

- We respect each other’s human rights and also respect the human rights of members from countries, partner companies, and local communities who are involved in our business.
- We comply with applicable laws and regulations to ensure that the violations of human rights such as child labor, forced contractual labor, and unfair wages do not occur.

Q&A

Q. I heard that one of our partner companies is implementing a salary peak system to reduce costs due to financial difficulties caused by Covid-19. It is just an unconfirmed rumor, but how should I respond?

A. GC Biopharma ensures reasonable compensation for fair labor, and our partner companies should also comply with this principle. If you become aware of any unreasonable situation where workers are not respected, please immediately report it to your supervisor and the Compliance Department.

- We adhere to the principle of diversity. We do not discriminate against each other based on nationality, race, skin color, religion, age, gender, sexual orientation, nor do we treat individuals unfairly based on factors such as marriage, pregnancy, or childbirth.

We conduct research, development, and production based on ethical standards.

- The company respects the human rights of all individuals involved in the research, development, and production of our products.
- Researchers conduct their work with appropriate qualifications and conduct research objectively and transparently.
- When conducting research and development, we adhere to the ethical standards established by the company and comply with relevant laws and regulations (such as the Pharmaceutical Affairs Act and Regulations on the Safety of Pharmaceuticals).

Q&A

Q. I recently started working in the R&D department. My supervisor instructed me to conduct GLP tests on a specific chemical substance, but I feel that my understanding of the substance is insufficient to perform the tests. How should I respond?

A. Conducting tests in an inexperienced state can pose risks to everyone's safety. Therefore, you should request the necessary education to your supervisor before proceeding with the tests, ensuring that you have a sufficient understanding.

- As a clinical trial sponsor, the company complies with relevant regulations (such as clinical trial management standards) and strives for ethical conduct of the trials and protection of the rights of clinical trial participants.
- When producing products, the company adheres to regulations such as the Pharmaceutical Affairs Act and Good Manufacturing Practice (GMP) to maintain strict quality control standards.
- To ensure safe and effective quality of products, it is essential to thoroughly manage the compliance with regulations such as the Pharmaceutical Affairs Act and Good Manufacturing Practice (GMP) by the partners.

8. Social Responsibility

We strive to be at the forefront of creating a healthy country and beautiful, prosperous society, in line with the company's responsible management policy aimed at progressing together with our community. We actively engage in social and economic support activities in collaboration with local communities to provide a better life for marginalized or disadvantaged community residents.

□ Duties and Responsibilities towards Country and Society

We contribute to creating a healthy nation and a caring society

- We recognize that contributing to the healthy lives of humanity is our mission. As members of the nation and society, we, as a corporate citizen, strive to harmonize with society and comply with all relevant laws and regulations that society demands of us, and we endeavor to build a harmonious society.
- We consider social service as a corporate social obligation and actively participate in donations and other social service activities, support activities for marginalized groups, and disaster relief efforts to assist the underprivileged neighbor in our local communities. However, we avoid activities that may influence health and medical policies or are targeted to political organizations.
- We are free to join any political party, but we do not make political donations in the company's name and refrain from expressing support for or opposition to specific political parties or candidates in the company.

Q&A

Q. As someone who supports a specific political party, I would like to inform my close coworkers about the importance of healthy political participation. Can I share information on how to join the political party through internal emails?

A. The company understands and respects the individual employee's political inclinations, however, using company resources to engage in political activities is prohibited.

We adhere to strict management of personal information.

- We collect personal information of employees, partners, customers, patients, and health care professionals, and others only to the minimum extent necessary for our business and manage it in accordance with the Personal Information Protection Act. We do not use it for purposes other than those for which consent has been obtained. Further, we dispose of the information after a designated period, and only authorized personnel have access to it.

Q&A

Q. In the course of my project work, I often have close communication with patients. Then I sometimes come to know their personal health information. How should I respond?

A. Personal health information falls under "sensitive information," which requires separate consent apart from the consent for general personal information. In addition, all personal information obtained during the course of the project should not be used for purposes other than those consented and should be managed with extra care to prevent any leakage. After the end of the collection and usage period due to reasons such as termination of the project, such personal information must be discarded.

Animal testing is conducted in a manner minimizing pain.

- We recognize that we have to treat animals in ethical and humanitarian way and make continuous efforts to minimize animal testing.

When animal testing is necessary, we take measures to minimize pain and manage animals in accordance with the standards required by laws and relevant external supervisory agencies.

If you have any reports or inquiries related to our Code of Conduct, please contact the Compliance Department at cp@gccorp.com.