

# **WPG Holdings Limited**

## **Code of Ethical Conduct**

Approved by the Board of Directors on January 29, 2013  
Amended and approved by the Board of Directors on October 26, 2021

### Article 1 (Purpose of Adoption and Scope of Application)

To ensure the behavior of the Company's directors, managers, and other employees conforms to its ethical standards, this Code of Ethical Conduct (hereinafter referred to as the "Code") is adopted in accordance with Ethical Corporate Management Best Practice Principles of the Company. The Code applies to the Company's directors, mandated managers, and other employees. The aforementioned regulated subjects are hereinafter referred to as "Company personnel".

This Code shall apply to the Company's subsidiaries, any foundation constituted as a juristic person to which the Company's direct or indirect accumulated contribution of funds exceeds 50% of the total funds received, and other institutions or juridical persons which are substantially controlled by the Company.

### Article 2 (Matters for Compliance)

#### 1. Prevention of unethical conduct

Company personnel shall abide by laws and regulations and the company's provisions when performing their duties. They shall conduct business activities in a fair, honest, and transparent manner, and shall not directly or indirectly provide, promise, request or accept any improper benefits, or conduct unethical activities that violates integrity or regulation, or breach of fiduciary duty, to obtain or maintain benefits.

#### 2. Prevention of conflicts of interest

To prevent scenarios where personal interests intervenes or is likely to intervene in the overall interest of the company thus resulting in Company personnel unable to perform their duties in an objective and efficient manner, Company personnel shall not secure any undue gains for themselves or their spouse, parents, and children or any relative within the second degree by virtue of their positions at the Company.

In the event that the aforementioned Personnel's affiliates receive loans or guarantees, engage in material assets transactions, or purchase (or sell) products from (or to) the Company, the relevant Personnel shall voluntarily and sufficiently explain to the Company (the direct supervisor) whether there exists any potential conflict of interest with the Company. If the Company personnel are the final supervisor according to the Company's delegation of authority, proper approval from the next level supervisor is required to prevent conflicts of interest.

#### 3. Must not pursue personal benefit

In the event that the Company has the opportunity to obtain benefits, Company personnel shall ensure that the Company is able to acquire them lawfully. Company personnel shall not: 1. acquire the opportunities to benefit themselves by using the Company's assets or information or by virtue of their positions with the Company; or

2. benefit themselves by using the Company's assets or information or by virtue of their positions with the Company; or 3. compete with the Company.

#### 4. Confidentiality

Company personnel shall be bound by the obligation to maintain the confidentiality of any information regarding the Company itself or its suppliers and customers, except when authorized or required by law to disclose such information. Confidential information includes any undisclosed information that, if exploited by a competitor or disclosed, could result in damage to the company or the suppliers and customers.

#### 5. Fair trade

Company personnel shall treat all suppliers and customers, competitors, and employees fairly, and may not obtain improper benefits through manipulation, nondisclosure, or misuse of the information learned by virtue of their positions, or through misrepresentation of important matters, or through other unfair trading practices.

#### 6. Safeguarding and proper use of company assets

All Company personnel have the responsibility to safeguard company assets and to ensure that they can be validly and legally used for official business purposes to avoid the assets from being stolen, neglected or wasted.

#### 7. Legal Compliance

Company personnel shall comply with all the laws, rules, regulations and policies stipulated by the Company governing its operations. Once Company personnel is aware of any critical non-public information, Company personnel shall not conduct any securities transaction in accordance with insider trading regulations under the Securities and Exchange Act.

### Article 3 (Encourage Reporting on Illegal or Unethical Activities)

Company personnel shall raise awareness of ethics internally and encourage employees to report to the Audit Committee, top management, chief internal auditor, or other appropriate personnel upon suspicion or discovery of any activity in violation of a law or regulation or the Code of Ethical Conduct. To encourage employees to report illegal conduct, the Company shall establish a concrete whistle-blowing system in accordance with Ethical Corporate Management Best Practice Principles, enable anonymous reporting, use its best efforts to ensure the safety of whistle-blowers and protect them from reprisals.

### Article 4 (Disciplinary Measures and Appeal)

When Company personnel violates the Code, the Company shall take disciplinary action in accordance with related laws, regulations, and internal regulations, and announce related information of the violation on the Company's internal website depending upon the nature and degree of such violation. The Company shall establish an appeal procedure where the accused personnel may formally challenge the initial ruling.

#### Article 5 (Procedures for Exemption)

Company Personnel must receive approval from board of directors to be exempt from the Code. Details of the exemption shall be posted on the Market Observation Post System in a timely manner, including the exempt person's title and name, the date on which the board of directors adopted the resolution for exemption, any independent directors' opposing or reserved opinions, the period of and reason for the exemption, and the applicable code of the exemption. The disclosure enables shareholders to evaluate the appropriateness of the board resolution to forestall any arbitrary or dubious exemption, and to safeguard the interests of the Company by ensuring a proper control and management system exists for any exemptions.

#### Article 6 (Method of Disclosure)

The Company shall disclose the Code of Ethical Conduct in the annual report, public prospectus, Company website and Market Observation Post System. The same procedure shall apply to the amendments.

#### Article 7 (Implementation)

The Code of Ethical Conduct shall be implemented after it is reviewed by the Audit Committee and resolved by the board of directors. The same procedure shall apply to any amendment thereto.