

Fair Competition Policy

Samsung SDS Co., Ltd.

Fair Competition Policy

Clause 1 (OBJECTIVE)

- ① Samsung SDS Co., Ltd (hereinafter referred to as the “Company”) establishes this fair competition policy (hereinafter referred to as the “Policy”) to promote sound and sustainable development of the Company by following the relevant competition laws at domestic and international.
- ② Company is firmly committed to a functioning free market economy and welcomes fair competition, which drives efficiency, encourages innovation and improves customer satisfaction.

Clause 2 (GROUND RULE)

- ① Company executives and employees shall comply with all applicable competition laws throughout the world, such as the Monopoly Regulation and Fair Trade Act of Korea, Sherman Antitrust Act, Clayton Antitrust Act and Federal Trade Commission Act of the United States, Competition Act 1998 of the United Kingdom, Treaty on the Functioning of the European Union, etc., (hereinafter, collectively referred to as “Competition Laws”).
- ② The chief compliance officer can establish guidelines to comply with this Policy (hereinafter referred to as the “Guidelines”) and the Company executives and employees shall comply with this Policy and the Guidelines.

Clause 3 (SCOPE AND APPLICATION)

- ① This Policy applies to all of executives and employees of the Company, including domestic and overseas subsidiaries and branches (hereinafter referred to as “Company Employees”). All individuals and entities doing business with the Company shall understand and comply with this Policy in relation to their dealings with the Company.
- ② Company Employees shall inform and cooperate to ensure that all individuals and entities doing business with the Company comply with this Policy.

- ③ Exceptions to this Policy can be established only if local law permits them and Guidelines for compliance with this Policy can be set separately in each country according to local laws and conditions.

Clause 4 (DEFINITIONS OF TERMS)

“Business Partners” means any individual or entity engaged in the Company’s supply chain, directly or indirectly, to produce, sell, or distribute the Company’s products and services to customers. Terms not separately defined in this Policy shall follow the definitions of local or national Anti-Competition Laws.

Clause 5 (UNFAIR CONDUCTS PROHIBITIONS)

① General Prohibitions

1. Agreement with Competitors to Fix Prices or Commercial Terms

Company Employees must determine prices and other competitive terms independently based on their own analysis, customer’s input and publicly available information. Company strictly prohibits any form of agreement to fix prices or commercial terms with our competitors. Not only explicit agreements, but also implied agreements that derive from actions of the parties or circumstances surrounding the parties are considered to be illegal.

2. Unnecessary Contact with Competitors

Except project briefing session and business meeting among co-participants in common project, Company Employees must minimize contact for business with competitors that can raise an inappropriate topic as described in this Policy. If a competitor directly or indirectly raises an inappropriate topic as described in this Policy, Company Employees must immediately protest and leave the meeting. Further, Company Employees should ensure that their protest and departure are properly recorded or documented in a written form.

② Prohibited Specific Conducts

The specific unfair conducts that are prohibited in this Policy are as follows:

1. Price Fixing

Price fixing refers to any agreement between competitors to raise, reduce or maintain the price of certain products or services at a fixed level or to make decisions about commercial terms such as quantities and means of transaction. Company Employees shall not engage in any agreements and/or discussions including but not limited to the listed below.

- Setting sales prices, price increases or decreases of products or services;
- Setting minimum or maximum prices, or target price ranges
- Controlling supply or purchase quantities
- Determining rebates, discounts and other conditions of supply or purchase
- Exchanging cost-or price-related information that will be followed by fixing similar pricing

2. Bid Rigging

Company Employees shall not agree or engage in discussion with competitors of a bidding or auction process, including but not limited to the listed below.

- Agreements with other bidders on bid terms such as lowest or highest bid price, predictable awarding prices and any other similar terms;
- Agreement with other bidders on bid price or determine the bid price by exchanging relevant information;
- Cover or shadow bidding by submitting a mock tender;
- Agreement to submit or withdraw a bid;
- Bid rotation by taking turns in winning projects among competitors;
- Colluding to subcontract with the losing bidders

3. Market Allocation & Boycott

Company Employees are prohibited from engaging in market allocation and boycott with a competitor that can restrict the competition including the following conducts:

- Allocate or divide specific customers or types of customers, territories, products, or channels of supply among competitors;
- Agreement with competitors in a relevant market not to do business with a specific individual or entity.

③ Information Exchange

Company Employees are prohibited from exchanging business information such as price,

production quantity and other information that can restrict the competition with competitors. Company Employees are not strictly prohibited from meeting and communicating with competitors in order to acquire disclosed information such as current market trends. Nevertheless, it is crucial to take great care when meeting or communicating with competitors, not to be appeared as any illegal cartels.

1. Examples of business information that are prohibited from exchange are as follows:
 - Costs of product or service
 - Sales revenue or sales quantity
 - Terms and conditions concerning the sale of product or service, or payment terms of price
2. Company Employees should avoid ambiguous or misleading expressions, word usage, slang expressions that could deliver an inadvertent suggestion of the prohibited conduct. Passively listening to competitors disclosing sensitive information must be done with great caution in that it might be considered as a violation of Competition Laws, regardless of their true or actual intention.
3. Company Employees should use materials from public sources, internal analysis based on voluntary customer inputs and other legitimate sources, and should cite sources of the information.

④ Trade Associations

Company Employees are not prohibited from joining a trade association. Nevertheless, great caution must be exercised when joining or participating in such associations or meetings, since meetings or other activities that involve exchanging of information among competitors may expose Company to potential anti-competition risks.

⑤ Working with Competitors

1. Company Employees are not prohibited from taking a joint action with competitors in promoting common interests to support a certain legislation, or participating administrative or judicial proceedings to the extent permitted by laws. Nevertheless, Company Employees should be well-informed of the terms of this Policy before taking any action with competitors.
2. Company can establish a consortium in order to have competitiveness in the course of bidding to the extent permitted by applicable laws. Nevertheless, the consortium must have a specific purpose of formation that cannot restrict the competition. Company

Employees should take special precaution not to exchange business information inside the consortium beyond the scope target business.

Clause 6 (FAIR TRANSACTIONS)

① General Particulars

Company Employees must comply with all applicable Competition Laws when it comes to relationships with Business Partners. Company Employees seek to avoid doing or cooperating in any unfair or deceptive acts or practices which may restrict competitive and free market economy.

② Prohibited Specific Conducts

This Policy strictly prohibits all forms of anti-competitive acts. Company Employees must aim to use fair means and commercial terms in the course of conducting business including the process of negotiating, signing and performing a contract in the sense that applicable Competition Laws prohibit anti-competitive acts including, but not limited to, the listed below.

- Any agreement or practice with Business Partner which results in fixing resale price or setting a minimum or maximum prices;
- Any agreement or practice with Business Partner or practice requiring Business Partner to purchase certain products or services that Business Partner is uninterested in order to obtain other products or services that Business Partner intends to purchase;
- Requiring Business Partner to deal exclusively with Company;
- Restricting business or transactions of Business Partner with Company's competitors;
- Restricting Business Partner's business within certain territories or to/from certain customer;
- Requiring Business Partner to sell the same products or services at different prices or on different terms or conditions to certain customers during the same time period

Clause 7 (ABUSE OF DOMINANCE)

Company Employees are prohibited from abusing a dominant market position in order to eliminate or reduce competition in the relevant market. Accordingly, Company Employees should take special precaution in the business sectors where Company has or is generally considered to have relatively high market share. Particularly, the following acts may be considered as abuse of dominance in the situation where Company has relatively high market share.

- Refusing to supply certain customer where the products or services of Company that are necessary for that customer to conduct its business;
- Predatory pricing: pricing lower than the production cost for a certain period;
- Failing to treat customers similarly without any reasonable ground;
- Imposing exclusive purchasing requirements to customers

Clause 8 (MERGER CONTROL)

- ① Company Employees shall consult with the Legal/Compliance Team for pre-merger notification filings and government approval before moving forward with mergers, acquisitions, divestitures or transactions involving acquisition of stock or assets, or formation of a partnership or joint venture (hereinafter referred to as the “M&A”).
- ② Company Employees shall refrain from any ‘Gun Jumping’ conducts until the merger control examination and approval process is finalized and the M&A transaction is consummated. Such actions may include, but not limited to, the following:
 - Exercising substantial operational control over the target entity;
 - Exchanging commercially sensitive information;
 - Agreeing on price of products or restricting selling products within certain territories.

Clause 9 (REPORTING AND ANTI-RETALIATION)

- ① Company Employees are required to report any actual or suspicious violation of this Policy or any applicable Competition Laws to Compliance Team. Furthermore, Company Employees are required to consult with the Legal/Compliance Team upon receiving any request for information or any other contact by a governmental

investigator with respect the issues related to this Policy or Competition Laws before responding or providing any information to the investigator.

- ② Company prohibits any form of retaliation or intimidation against the person who, in good faith, has actually reported a perceived violation of this Policy or applicable Competition Laws, expressed an intention to report, helped a co-worker to proceed with a report, or participated in or assisted with an investigation even if the Company ultimately concludes that there was no violation.

Clause 10 (INQUIRY)

- ① This Policy is intended to ensure that Company Employees are aware of relevant Competition Laws affecting the Company's business. Company Employees are responsible for understanding and complying with applicable Competition Laws within the scope of their employment and responsibilities with the Company.
- ② The Compliance Team is a resource for guidance on this Policy and Competition Laws. Company Employees shall consult with the Compliance Team for any inquiry and seek guidance as necessary to understand and comply with the Competition Laws.

Clause 11 (CONSEQUENCES OF VIOLATION)

Any failure to comply with this Policy may have serious consequences for Company as well as individual Company Employees or Business Partners. Failure to comply with this Policy, or its related procedures, can result in serious criminal penalties on both Company and Company Employees and severely damage Company's reputation. Company Employees involved in violations could be disciplined, including termination of the employment, and could also be subject fines and imprisonment, regardless of their country of citizenship.

Clause 12 (POLICY IMPLEMENTATION AND AMENDMENT)

The chief compliance officer can determine detailed issues related to the implementation and amendment of this Policy and its enforcement.

SUPPLEMENTARY PROVISION

This Policy was enacted and effective, as of August 11, 2021.