

Ulsan Aluminum Anti-Bribery and Anti-Corruption Policy

PURPOSE

Ulsan Aluminum(together with its subsidiaries, "UAL" or the "Company") is committed to conducting our business in accordance with all applicable laws, rules and regulations and the highest ethical standards. This Policy underscores UAL's commitment to full compliance by the Company, its subsidiaries and affiliates, and its officers, directors, employees and agents with the anti-bribery and anti-corruption laws in the jurisdictions where we do business.

SCOPE

This policy applies to all employees and contractors of UAL. This Policy supplements the Code of Conduct and all applicable laws and provides guidelines for compliance with Company policies and regulations applicable to UAL operations.

DEFINITIONS

Corruption is the misuse of public power for private profit, or the misuse of entrusted power for private gain. Bribery is the offer, promise, or payment of cash, gifts, or even excessive entertainment, or an inducement of any kind offered or given to a person in a position of trust to influence that person's views or conduct or to obtain an improper advantage. Bribery and corruption can take many forms, including the provision or acceptance of:

- Cash payments
- Political contributions
- Phony jobs or 'consulting' relationships
- Charitable contributions
- Kickbacks
- Gifts, travel, hospitality, and reimbursement of expenses

REQUIREMENTS

UAL employees, contractors and agents are strictly prohibited from offering, paying, promising, or authorizing:

- any payment or other thing of value;
- to any person;
- directly or indirectly through or to a third party;
- for the purpose of (i.e., in exchange for);
 - ✓ causing the person to act or fail to act in violation of a legal duty;
 - ✓ causing the person to abuse or misuse his or her position; or
 - ✓ securing an improper advantage, contract or concession;
- for UAL or any other party.

In addition, UAL's books and records must correctly record both the amount and an accurate written description of any transaction. UAL personnel must ensure that there is a reasonable relationship between the substance of a transaction and the way it is described in the Company's books and records.

CONTACTS

Any questions regarding this policy should be directed to the Company or to Human Resources representative.