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Integrity code \_ ENG

# Integrity code

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# Integrity code

Code of Conduct : **Healthy Organizational Culture**

Code of Conduct : Work Transparency

Code Conduct : External Communication

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Code of Conduct : Partnership

## Healthy Organizational Culture

### Acknowledge diversity, and create a culture of fairness.

- Discrimination based on factors including but not limited to academic background, hometown/region, age, race, skin color, religion, nationality, pregnancy, sexual orientation, marital status, political and physical disability and political orientation is not allowed. Duty of care Compulsory for leaders
- Employment opportunities are provided, based on occupational capabilities and relevant qualifications, and business opportunities are assigned fairly in accordance with achievements. Compulsory for leaders
- Do not ignore other person's opinions or act coercively just because of differing opinions. Compulsory for leaders

## Healthy Organizational Culture

### Create a stable and healthy working environment.

#### Bullying in the Workplace

- It is prohibited to cause other workers physical and mental distress or worsen the working environment beyond the proper range in business by using superiority in positions and relations in the workplace. **Duty of care** **Compulsory for leaders**
- Physical violence or intimidation is not allowed under any circumstances. **Duty of care** **Inviolable company rules**
- Words and deeds that could feel insulting, like invectives or belittlement, and verbal violence that could cause displeasing situations, albeit not directly, are not allowed.

#### Sexual Harassment in the Workplace

- Excessive mention about appearance, undesired sexual contact / sexual jokes / mentions and questions about sexual preferences are prohibited strictly. **Duty of care** **Inviolable company rules**
- Behaviors to make people feel insulted or sexual humiliation via email, phone, drawings, posters, cartoons and visual images without face-to-face contact are prohibited. **Duty of care**
- In case inadequate words and deeds between employees – no matter what their relations are – are witnessed, you must point out quickly to create an environment in which sexual harassment is not tolerated.

#### The others

- Avoid secondary damage by not spreading groundless malicious rumors in relation to the company and/or employees.

## Healthy Organizational Culture

### Do not abuse superior positions and the power of authority.

- Do not seek personal gains or make business-related pressures, instructions and/or requests contrary to the company's interests. Compulsory for leaders
- Do not ask for distorting or omitting the results of business and details about expenses. Compulsory for leaders
- Do not mention what can be the abuse of power, even in jest, like recalling the chance of dismissal for reasons unrelated to business affairs or threatening to give disadvantage in assessments. Compulsory for leaders
- In case problems such as verbal violence and sexual harassment are caused by a leader, he or she will be punished by applying stricter standards. Compulsory for leaders

# Integrity code

Code of Conduct : Healthy Organizational Culture

Code of Conduct : **Work Transparency**

Code of Conduct : External Communication

Code of Conduct : Information Protection

Code of Conduct : Partnership

## Work Transparency

Do not abuse the company's corporate policy system, and do not make false performance reports.

- Do not abuse the company's corporate policy that enable executives and employees to work freely while holding themselves responsible.
- Do not exaggerate your and/or your department's performance, and downplay blunders by distorting KPIs and performance results dissimilar to factual evidence.
- Forging, falsifying and/or deleting data related to the company's performance and decisions are not permitted. **Inviolable company rules**
- Do not conceal the fact that your and/or your department's actions and/or decisions are in conflict with the company's overall interests, and this should be reported to the company in case it is difficult to judge.



## Work Transparency

### Use company's expenses and assets for business purposes only.

The expenses and assets of the Company shall not be used in violation of the regulations **Duty of care** **Inviolable company rules** by means such as theft/embezzlement, and misappropriation.

#### Use of Expenses

- Use the company's expenses properly within budget for business purposes only.
- Specify expenses clearly with respect to with whom and for what purposes they were used, and do not falsely bill or manipulate expenses.
- All expenses are being monitored and can be disclosed to employees.

#### Use of Business Assets

- The company's all assets, including company PC, servers and systems, are used for business purposes.
- All records of data creation, storage and transfers using assets provided by the company are kept by the company and can be monitored.
- Software needed for business shall be acquired through an official internal procedure, and be used within the conditions and scope established by a copyright holder.

#### Use of Intellectual Property

- The rights to the company's intellectual properties—including logos and trademarks, and trade secrets including reports, source codes and ideas produced in connection with business affairs—lie with the company.
- Do not use intellectual property rights or trade secrets for personal purposes or disclose/release them to the public. **Duty of care**

## Work Transparency

### Personal relationships shall not hamper fair business environment.

- Personal relationships among in-house staff must not hamper the execution of fair business.

Personal relationships unrelated to business affairs should not affect each other's employment, assessment, compensation, disciplinary action and department transfer.

#### Compulsory for leaders

- If two people are in marital status or are relatives, this should be notified to HR or a higher-ranking leader.
  - Employees are recommended to notify to the company if there is a chance of conflicts of interest from personal relationships.
  - The company can reassign works and/or departments if it is deemed that there are conflicts of interest.
  - This is because personal relationships can affect fair business and put other employees in relative disadvantage.
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- In case an employee recommends an acquaintance or is named as interviewer, he or she should inform HR or a higher-ranking leader, forgo the pertinent interview, and follow HR guidelines, if necessary.

## Work Transparency

### Avoid conflicts of interest arising from acquaintanceship.

- Business and trading opportunities with or employee recommendations from acquaintances do not become an issue. However, in order to prevent employees from being misunderstood or abused because of inadequate favors, all dealings with acquaintances must be reported to the company and be proceeded after consultations. [Compulsory for leaders](#)
- In case an employee has discretionary authority or influence from his or her position on dealings involving acquaintances, he or she should not take part in the decision-making process; if he or she has to take part inevitably, a third party must participate in the decision-making process and ensure objectivity. [Compulsory for leaders](#)
- Reject other inadequate solicitations concerning acquaintances' business, trading opportunities, employment and services politely and resolutely. [Compulsory for leaders](#)

## Work Transparency

Do not invest, directly or indirectly, using information obtained in the company.

### Individual Investment Related to Our Company

- Do not deliver information the company has not disclosed to other people, and give advice on the trade timing of shares or specific securities. Compulsory for leaders
- Executives or persons in charge who can be aware of the company's undisclosed management-related important information.  
Should not deal with specific securities like the company's (or affiliates') shares or related financial investment instruments directly or via third parties, using the company's undisclosed information. Duty of care Compulsory for leaders
- In case an executive or a person in charge who can be aware of undisclosed information makes a profit by selling NAVER shares (or financial instruments) within six (6) months after buying them, and vice versa, for short-term gains, the company can ask for the return of the profit. Compulsory for leaders

### Individual Investment in Other Companies

- Do not make individual investment in other companies using information obtained in the company. Compulsory for leaders
- In case of owning or buying stakes of other companies related to business directly or indirectly, notify this to the company and do not take part in the decision-making. Compulsory for leaders
- In case you have to get involved in decisions related to other companies in which you have stakes, the decision-making process and the fairness of the decision must be written in official documents. Compulsory for leaders
- Even in case there was no business relevance at the time of investment but relationships have happened later, notify this to the company by filing a responsibility report. Compulsory for leaders

## Work Transparency

**You must not engage in any profit-making activities without the Company's permission.**

- You must not engage in any external for-profit activities or hold another occupation without the permission of the Company.
- The Company may approve such activities on a limited basis only if it is determined that such activities may contribute to the growth of the Company and its individual members.
- In the event of any change to the circumstances subsequent to the approval, such as a change in the responsible tasks and a transfer to another affiliate, the relevant member must obtain approval from the Company once again within one month of such a change through a responsibility report.

[Detailed Guide](#)

## You must not engage in any of the following activities

### Activities that raise concerns of reducing work efficiency of members

- All external activities that are performed during set working hours without any instruction or approval of the Company
- Other activities that the Company determines may reduce the working efficiency of its members

### Activities that raise concerns of causing wrongful impact on members' responsible tasks

### Activities that raise concerns of acquiring interests that conflict with the interests of the Company

### Activities that raise concerns of causing negative impact on the Company

All external activities carried out by using tangible and intangible assets of the Company

(all infrastructure provided by the Company to its members to perform their work such as brand, intellectual property, work devices, and working space)  
without any instruction or approval of the Company

Detailed Guide

**Please make sure to discuss with your organization's head or the Public Relations department before engaging in any of the following activities**

Continuous creation, operation and/or management of content related to your work via online platforms (cafes, blogs, posts, NAVER TV, YouTube, AfreecaTV, Twitch, etc.)

Participating in external communication activities such as lectures, screening, consultation, public presentations, media contributions/interviews, publications, etc.

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Work relevance means any case in which one's affiliation to NAVER or pertinent corporation is exposed, or the corresponding activity is related to the work, occupational group, etc. performed in the past and to date.

Information obtained during the course of employment must not be disclosed to the outside without the approval of the Company under any circumstances.

If the profit you gain through engaging in activities related to your work exceeds a certain level, the exceeding amount shall be donated to Happybean.

Please refer to the Code of Conduct: Communication for further details on external communication.

Please make sure to discuss with your organization's head or the HR department before engaging in any of the following activities

If you have become eligible to generate revenue through operation, management and/or participation in on/offline platform services related to your work (cafes, blogs, KnowledgeiN eXpert, posts, NAVER TV, YouTube, AfreecaTV, Twitch, Baemin Riders Connect, Coupang Flex, etc.) and wish to continue to engage in the corresponding activity

If you publish or sell book(s) related to your work, or write book(s) to receive payment for manuscript

If you engage in activities as a professor, lecturer, teacher, consultant (advisor), judge, etc. to receive payment for lectures or activities at your own discretion, not by a request from the company

External activities that are performed late at night or require a minimum of 12 hours per week

For-profit activities of employees who have reduced their prescribed working hours by filing claims to reduce their working hours



Detailed Guide

There is no need to discuss with the Company to engage in the following activities

Participating in lectures, public presentations, media contributions, publication, translation, composition, interviews, and content generation, etc. that are completely unrelated to your work, performed during non-working hours and without exposing your affiliation to NAVER

Real estate leasing that areas completely unrelated to your work

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If it is difficult to judge whether an activity is completely unrelated to your work, please make sure you discuss it with the relevant department in advance.

If an activity is unrelated to your work but may conflict with the Work Transparency Code of Conduct and other Detailed Guides, please let the head of your organization and the company know through a responsibility report.

## Work Transparency

Communicate sincerely and transparently, holding yourself responsible for our shareholders.

- Engage in trades that could raise the company's value in the long term rather than try to enhance the short-term financial performance.
- All accounting information and documents should be written accurately and completely in compliance with the International Financial Reporting Standards (IFRS). **Duty of care**
- It is not permitted to prepare and publish financial statements falsely, violating accounting standards by omitting and distorting accounting information on purpose. Also, do not follow such requests/mandates. **Duty of care**
- Faithfully carry out operational rules and guidelines of internal accounting to prepare reliable accounting information.
- In case you are aware of or suspicious of inaccuracy in records, falsification and/or omission of accounting information, you must report it via the Knock channel.

# Integrity code

Code of Conduct : Healthy Organizational Culture

Code of Conduct : Work Transparency

**Code Conduct : External Communication**

Code of Conduct : Information Protection

Code of Conduct : Partnership

## External Communication

Keep neutrality on issues related to specific interest groups, and social and political issues.

- Conduct your business without bias toward specific interest groups, and social and political issues/ideologies.
- Be careful that your personal opinions and activities toward specific interest groups, and social and political issues/ideologies are not mistaken as the company's opinions and activity.
- In case you are requested to do illicit work or asked a favor, report to your higher-ranking leader or the company.
- Do not provide unjustified donations or expenses to specific interest groups, including politicians or political parties, with the company's assets and money. **Duty of care**

## External Communication

Feel free to consult with the pertinent department for external communications where you expose your affiliation to the company.

- Event presentations/contributions, writing, interview or publication is delivered as the company's official position, and it's even more difficult to correct what's untrue after being known to unspecified individuals. Although it is the work you are dealing with in person, refrain from carrying out external communication about service openings/changes and major trends arbitrarily.
- Therefore, be sure to talk with your higher-ranking leader and the communication department in advance to see whether the company's important matters are mentioned in the presentation, lecture, contribution and writing, whether there are disputable expressions and whether there are any mistakes in data or messages. Even if it is a communication having nothing to do with your work, you had better receive the company's guidelines through the accountability report in case you have to reveal that you are the company's employee.
- Using the company's CI, BI and/or logo personally is prohibited since they are the company's official symbols, and communication using them can be seen as the company's official position.
- Feel free to conduct external communication having nothing to do with the company's work.
- However, external communication such as online posting about the company's business affairs and company-related issues needs consultations with the external communication department.
- Considering that you can be identified as an employee of the company even in social media easily, be careful about mentioning the company or sensitive social issues. (Use caution when making posts using the company's network because IP can be exposed and your identity can be revealed, although you don't disclose your affiliation to the company.)

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## Information Protection

### All executives and employees shall observe the Ten Commandments of Personal Information Protection.

- Employees shall recognize that the protection of personal information and privacy of data subjects constitutes an important management factor of the company and actively engage in activities for their protection **Duty of care**
- As the authority to process personal information is granted for business purpose only, it shall not be used in any way that is inconsistent with the purpose. **Duty of care** **Inviolable company rules**
- Employees are prohibited from disclosing, sharing, providing, or leaking personal information acquired during the course of business to third parties for non-business purposes. **Duty of care** **Inviolable company rules**
- Personal information shall not be processed by means such as accessing and printing without legitimate processing grounds, such as the consent of the data subject. **Duty of care**
- Employees shall actively respond to data subjects' requests related to their rights, such as personal information access, correction, and destruction. **Duty of care**
- Personal information shall be processed in compliance with the privacy-related regulations of the Company. **Duty of care**
- Employees are expected to actively participate in privacy-related trainings of the Company, familiarize themselves with the Privacy Policy, and always check for newly established or revised regulations **Duty of care**
- The personal information whose purpose of collection and use has been achieved shall be destroyed without delay in a way that is not recoverable or reproducible **Duty of care**
- Any confirmed or anticipated personal information infringement or leakage shall be reported rapidly and accurately. **Duty of care**
- The personal information of those who are not service users, such as employees and partners, shall be protected in the same manner as the personal information of service users. **Duty of care**

## Information Protection

### Customers' personal information and data are protected safely.

- Only essential parts of customers' personal information and data are collected in accordance with legitimate agreement procedures. **Duty of care**
- The personal information and data of customers shall be used only within the scope of purpose consented, and must be destroyed after use. **Duty of care**
- The collected personal information and data of customers shall not be disclosed or shared without permission, not only externally but also within the Company, and in case it is necessary, prior approval of the Privacy Department must be obtained. **Duty of care**
- When applying for the authority as a personal information handler who handles the personal information and data of customers, the minimum scope of authority necessary for the business shall be granted and the authority to access the personal information processing system must be used only for business purposes. **Duty of care** **Inviolable company rules**
- Observe technical and administrative protection measures like access control, authority management and encryption as established in the company's privacy policy so that personal information is not lost, stolen, leaked, doctored and/or damaged. **Duty of care**
- Employees shall notify the Privacy Department without delay if a personal information leakage incident occurs or is suspected to have occurred in their work. **Duty of care**



## Information Protection

### Do not leak company's information without permission.

- All information of the company must not be leaked to the outside except in already opened or approved cases like published data and open sources. **Inviolable company rules**
- Employees shall not leak any confidential information/secret/top secret of the company to their acquaintances such as family members, friends, relatives and former employees, and they shall not leak such information to any third parties without permission even after the termination of their business or their resignation. **Inviolable company rules**
- Confidential information of other companies shall not be obtained or utilized illicitly for protection.
- Information obtained for business purposes shall be used only within the scope of the business purposes and shall not be misused or abused. **Inviolable company rules**

## Information Protection

For the sake of official communication related to work, tools (email, messenger, etc.) provided by the company are used.

- In case it is necessary to administer official communication records, use the official in-company messenger, WORKS.
- In case it is necessary to use external communication tools and services, they are used for permitted purposes only with the consent of the information protection department.
- Observe the "Communication Tool Use Guidelines" to use business communication tools safely.
- Company information shall only be shared with those who are allowed to access within the scope of disclosure for each information classification, and any Company information classified above the confidential category shall be kept in secure business services. If external cloud services need to be used, a security review and approval shall be obtained through the Privacy Department in advance..
- When you mail important information and set the security level and expiry date. In case of mailing personal information and files with confidential/top secret levels, be sure to encrypt them before sending. When you send emails and messengers and share files, confirm the accuracy of recipient.
- Messages whose senders are not clear or which are suspected to have viruses and be spam mails must not be read and be reported to the internal department in charge of unsolicited, undesired, or illegal email messages (spam).
- Be sure to use PCs and mobile devices with work-related communication tools safely according to the security guidelines for user devices to prevent information leakage due to the malignant code, loss and theft.
- The company blocks all insecure services and if any access to such services is required for business purposes, a security review shall be carried out..

## Information Protection

Employees shall exercise caution in information protection from the start date of their employment until their resignation.

### Familiarity with Security Regulations

- Confirm the company-wide information protection regulations and the individual information protection regulations applied according to your work characteristics, and perform your duty within the scope of those regulations.
- In case you perform your duty which is against the information protection rules or where application of the rules is unclear, confirm by inquiring of a department responsible for information protection in prior to performing your duty.

### Safe Account and Password Management

- Accounts are issued individually in principle and the user is responsible for accounts and passwords to access user devices and in-house systems.
- The account password for any Company system shall be in compliance with the Privacy regulations. Passwords must not be saved or managed on post-its, notebook, or in the form of files on the computer.

### Reshuffles/Retirements

- Return other authority than What is essential for changed tasks.
- Information related to your previous work should be cleared up before being transferred and unnecessary information must be destroyed.
- Employees shall return all assets and access authorities provided by the company upon the end of their employment.
- Employees shall undergo a privacy interview for resignation, sign a non-disclosure agreement, and submit the signed agreement to the Company upon the end of their employment.

# Integrity code

Code of Conduct : Healthy Organizational Culture

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Code of Conduct : **Partnership**

## Partnership

### Do not abuse your position and the power of authority accorded by the company.

- Do not use your position and authority accorded by the company for private interests like receiving individual favors and privileges or for individual business.

Compulsory for leaders

Inviolable company rules

- Do not grant favors or privileges to partner companies, acquaintances and customers using your position or authority, or hint at chances of transaction or make a mistakable promise related to your work.

Compulsory for leaders

- Be careful in your speech and behavior that could burden partners like forceful or impolite actions.

Compulsory for leaders

- Record whatever is discussed with all partner companies having transactions or chances of transaction and share it with your higher-ranking leader and participants.

Compulsory for leaders

## Partnership

Partner companies must be selected fairly in accordance with the purchase process.

- All partner companies are selected through competitive bidding in principle, in accordance with the purchase process.
- Around the time partner companies are selected, do not individually and separately meet companies taking part in proposals. Compulsory for leaders
- The process of partner selection and the results of assessment are made public to all companies taking part in proposals.
- Even when private contracts are needed because competitive bidding is impossible, guidelines of the purchase department are applied.
- In case of private contract, there could be monitoring and audit with respect to fairness.
- While partner selection is in place, in case your acquaintances are included among partners in review, you must report it to the company in advance and shall not take part in the assessment.
- Partner companies include individuals as well as corporations; they also include not only partners having monetary transactions but also those working together in such ways as alliance and through agreement without monetary transactions.

## Partnership

### Do not demand unreasonable terms of business to partner companies.

- When you ask partner companies for duties and tasks, what is written in the contract serves as the basis.
- Do not enforce sacrifices on partners or demand unreasonable terms of trade.
- Do not suspend and change trade unilaterally or suddenly for reasons not based on contracts.
- Do not change contracts arbitrarily or make a promise on new agreement.
- Do not demand partner companies' assets (trade secret, intellectual property, etc.) unreasonably and disclose information obtained in the course of work externally without agreement.
- Observe the laws enacted to prevent unfair trade (Monopoly Regulation and Fair Trade Act, Fair Transactions in Subcontracting Act, etc.). **Duty of care**

## Partnership

**Do not accept money and valuables, entertainment and conveniences from outsiders related to work, and be cautious when giving.**

In connection with partnership, be sure to use resources properly in consideration of business purposes and necessity within budget and check judge whether partners are subject to the anti-corruption law and other acts and observe the standards.

### **General Partner Companies and People Subject to Anti-Corruption Law | When receiving**

Do not accept valuables, hospitality, or entertainment from stakeholders for illicit and unjust purposes.

Not receiving valuables, hospitality, or other individual conveniences from partners is a principle. However, gifts and hospitality are permitted as exceptions within the scope of having ordinary meals with business partners for smooth business and social norms (i.e. in the occasion of social events customs that are widely accepted by society, such as promotion, department transfer, family events, or similar occasions).

In such cases, you shall notify the company by filing an accountability report.

The reasonable level may differ depending on the business environment, and if it is difficult to judge, notify the company via the accountability report and follow the guidelines accordingly.

### **General Partner Companies | When giving**

Use expenses properly within the budget. (Leader grants approval post-payment)



## Partnership

In case gifts are given to people subject to the anti-corruption law, the standards must be observed accurately.

Duty of care

### People Subject to Anti-Corruption Law | When giving

#### Gift

- Market items shall not exceed KRW 50,000 per person. (In the case of farm and fisheries products, processed farm and fisheries products, and gift cards of these products worth up to KRW 150,000 during non-holiday periods, and KRW 300,000 for Seollal (Korean Lunar New Year) and Chuseok are permissible).
- Goods for public relations set by the company can be given.
- Giving money and securities is prohibited because they are not gifts (except for gift cards for goods and service vouchers).

#### Meals

- Splitting the bills for meals is a principle, and NAVER shall pay in unavoidable cases.
- Expenses that include meals and refreshments should not exceed KRW 30,000 per person.

#### Event

- Some conveniences (lodging, meals, etc.) that are not excessive and are provided to all participants can be offered.

#### Family Event

- Only for funerals and weddings can articles for congratulations and condolences (wreaths, funeral products, etc.) be sent under the company's name after approval from a higher-ranking leader.
- Up to KRW 50,000 in cash is permissible for congratulations and condolences. (For wreaths and condolence flowers, up to KRW 100,000 is permissible)

Thank you.