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General Principles

1. Scope

(1) The Code of Ethics and the Practice Guideline for the Code of Ethics and the Notes on the Practice Guideline for the Code of Ethics (hereinafter collectively referred to as “Code of Ethics”) should be fully understood and observed by all directors, officers and employees of LG Electronics Inc. (“LGE”) and subsidiaries of LGE including corporations invested in and managed by LGE (any one of such entity is hereinafter referred to as “Subsidiary”, and LGE and Subsidiary collectively referred to as “Company” or “LG”, and the directors, officers and employees of such Company are hereinafter collectively referred to as “Employees” in the plural or “an Employee” in the singular). An overseas Company should enforce the Code of Ethics in view of local regulations.

(2) Independent third parties such as subcontractors, distributors, consultants, agents, brokers, etc. which deal with LG are should be encouraged to comply with the Code of Ethics.

2. Practicing the Code of Ethics

(1) To observe the Code of Ethics, existing job regulations and procedures should be supplemented and new regulations should be adopted, if necessary.

(2) In cases an Employee has a question regarding the interpretation of the Code of Ethics or the application of the Code of Ethics to his or her work, such case should be discussed with an executive. If required, such case should be referred to the Ethics Committee of LGE (“Ethics Committee”) for an authoritative interpretation. (Administrative Office of the Ethics Committee : Auditing Department of LGE)

(3) If an Employee violates, or is forced to violate, the Code of Ethics, such Employee should promptly file a report to the relevant executive.

(4) Leaders should annually verify full knowledge of the Code of Ethics and affix their signatures on the verification.

※ Leaders: Those in charge of organizations and/or in control of positions within organizations.

3. Violations

(1) Non-compliance of the Code of Ethics or coercing others to violate the Code of Ethics.

(2) Retaliatory actions against Employees reporting violations of the Code of Ethics.
Chapter 1. Responsibilities and Duties for Customers

1. Keeping Customers Informed

(1) Customers should be provided with true and accurate information.
(2) Customers should be well informed of any/all product-related safety precautions for their own personal safety.

2. Active Response

(1) Employee should supply customers with top quality goods and services, thereby eliminating dissatisfaction resulting from the sale of inferior products and the provision of poor services.
(2) Valid customer complaints regarding goods or customer service should be responded to in a prompt and effective manner.

3. Customer Protection

(1) Employees must always keep their promises to customers.
(2) Private information about customers should be kept in strict confidence and used only in their best interests.

4. Additional Responsibilities of Leaders

(1) Leaders should ensure that subordinates receive thorough instruction in how to treat customers with respect.
(2) Leaders should immediately report any significant quality problems to his or her superiors, and place top priority on finding quick and effective solutions.
Chapter 2. Fair Competition

1. Obtaining/Using Lawful Information

(1) Information about competitors should be obtained in a fair, and socially acceptable manner.
(2) Information about competitors should be used for a fair and socially acceptable purpose.

2. Securing a Fair Competitive Edge

(1) Tangible or intangible assets of competitors should neither be embezzled nor infringed.
(2) Competitive edge over competitors should be fairly achieved without slandering competitors or exploiting their weaknesses.

3. Prohibition of Unfair Collective Action

(1) Unlawful and/or unauthorized collective actions with competitors concerning prices, distribution conditions and market segmentation are prohibited.
(2) Organizing or participating in an illegal collective body or organization with enterprises in the same field is prohibited.

4. Compliance with the Bribery Prevention Law

Employees should comply with the Act on Preventing Bribery of Foreign Public Officials in International Business Transaction, a Korean law which prohibits any direct or indirect promising, giving or offering bribe to a foreign public official in relation to his/her official business in order to obtain improper advantage in the conduct of international business transaction.

5. Respect for Business Law and Custom.

Employees must use fair business practices in accordance with local custom and laws when competing with competitors.

6. Additional Responsibilities of Leaders

(1) Leaders should pursue a fair means of competition which is beneficial to the Company from a long-term perspective.
(2) Leaders should seek the highest achievements for the Company through fair and legitimate business practices.
Chapter 3. Fair Transactions

1. Selecting Contracting Parties

(1) For the purpose of selecting and registering contracting parties pursuant to a fair evaluation standard, comprehensive regulations and polices with respect to “the Procedures for Selecting Contracting Parties” should be established and implemented.

(2) The procedure for selecting Contracting Parties should include specific evaluation criteria and methods base on specific business characteristics.

(3) Contracting parties should be selected free from coercion or favoritism.

2. Fair Business Transactions and Evaluations

(1) Stringent security for and the timely exchange of information essential to business transactions must be ensured at all times.

(2) Fairly evaluated transaction results should be reported to contracting parties and reflected in subsequent transactions.

(3) Sound opinions for improving and innovating transactions should be properly implemented.

(4) In case where technologies and/or assets from contracting parties are to be used, their permission must be obtained in advance.

(5) If contracting parties suffer from damages clearly caused by the fault of the Company, proper compensation must be ensured.

(6) The following unfair acts prohibited under relevant laws should not be permitted:
   ① forcing contracting parties to purchase alternate/additional goods and services.
   ② coercing contracting parties to purchase goods and services against their will.
   ③ prohibiting business transactions between contracting parties and competitors, or forcing them to restrict business areas and/or partners.
   ④ unfair pricing such as unilaterally raising sales prices or reducing purchase prices without proper consultation with contracting parties.
   ⑤ refusing the goods returned based on a fair reason or improperly refusing/delaying receipt of goods ordered from suppliers.
   ⑥ neglecting legal obligations on terms of payment.
   ⑦ terminating business relations with contracting parties or imposing on them significant limits on transaction volume without proper justification.
   ⑧ imposing discriminatory business terms/conditions upon particular contracting parties.
   ⑨ any other unfair acts prohibited by any law governing fair business transactions.

3. Supporting and Fostering Contracting Parties

(1) Standards to support and foster contracting parties should be established and enforced.

(2) Standards should include specific qualifications of contracting parties and operational standards such as technological support and managerial assistance.

(3) Benefits resulting from technological and managerial assistance should be fairly shared.

4. Additional Responsibilities of Leaders

(1) Leaders should encourage contracting parties to participate in actions aimed at achieving fair transactions.

(2) In order to ensure fair transactions, leaders should set up proper business procedures and provide appropriate guidance.

(3) Leaders must take proper measures and provide necessary assistance to ensure transactions are free from coercion or favoritism.
Chapter 4. Basic Ethics for Employees

1. Faithful Performance of Duties

(1) Employees should thoroughly understand general policies, regulations, and on-the-job directives of the Company, and faithfully carry out their duties.

(2) Any reports required in the process of carrying out one’s duties should be made in a fair and honest manner.

2. Maintaining Personal Dignity

(1) To maintain dignity as a LG Employee, moral and ethical conduct are absolutely essential.

(2) Employees shall not foster an atmosphere of mistrust or hamper a sound atmosphere of organization by making or spreading false rumors, etc.

(3) In relation to promotion or transfer, any act showing vanity (sending flowers, congratulatory telegrams or greeting cards) is not allowed within the Company.

3. Protection of Company Property

(1) Proper measures must be taken and reports issued if the Company’s property is in danger of being damaged, or if such damages actually occur.

(2) According to relevant regulations, confidential information of the Company should be carefully protected. Disclosure of internal corporate information to outsiders must be approved by the Company in advance.

(3) Confidential corporate information must only be released to authorized people.

4. Fairness in Performance and Avoidance of Conflict with the Company’s interests

(1) Fairness at work can be maintained by avoiding the following:
   ① receiving gratuity from an Interested Party.
   ② investing or acquiring property with an Interested Party or lending to an Interested Party or borrowing from an Interested Party.
   ③ improperly using the Company’s assets.
   ④ neglecting duties or supervision and abusing authority.
   ⑤ pursuing personal interests by abusing authority.
   ⑥ fabricating documents and numbers.
(2) Any gratuities unavoidably received from an Interested Party must be reported to a relevant executives and any gratuities unavoidably received by an executive must be reported to a senior executive.

(3) Managerial participation or investment in a competitor company (directly or indirectly) is strictly prohibited.

(4) If an Employee is to be hired by another company, a prior notice and approval is required.

(5) Buying or selling stocks of the Company or advising others in trading of such stocks through exploitation of internal information is not permitted.

(6) Unfair acts such as selecting a company owned by a family member or a relative of an Employee as a supplier of the Company and exercising influence on behalf of such company are strictly prohibited.

* The term “Interested Party” refers to:
  1) a person or an organization dealing with the company.
  2) a person or an organization whose interests or rights are influenced by a certain act or decision of a member of an organization within the Company.

5. Additional Responsibilities of Leaders

(1) Leaders must serve as good examples for others and encourage the subordinates to comply fully with corporate policies and job regulations.

(2) Leaders should have a willingness to encourage subordinates to be strong and aggressive, and should advise and direct them in accordance with their aptitudes and talents.

(3) Leaders should provide appropriate guidance and supervision to subordinates so that subordinates do not engage in any immoral behavior.

(4) Leaders should not use request subordinates to engage in any personal matter of leaders.
Chapter 5. Corporate Responsibilities to Employees

1. Human Resources Development

   The Company should:
   (1) Promote a desirable image of Employees and establish a human resources development policy.
   (2) Organize, vitalize, and actively support an effective system enabling Employees to be creative and autonomous.
   (3) Encourage each Employee to become an important asset to the Company by assigning him or her to proper roles and functions based on his or her expectations, aptitude and abilities.

2. Fair Treatment

   (1) The Company should provide Employees with an equal opportunity (education, job rotation, promotion, position, assignment, etc.) to improve their abilities regardless of differences in educational background, sex or regional origin.
   (2) The Company should encourage personal self-development and provide fair rewards based on the fair evaluation of quality, ability and achievement.

3. Health and Safety

   (1) Proper measures should be taken to assure adequate health and on-the-job safety of all Employees.
   (2) Special safety precautions should be taken in workplaces subject to hazardous conditions.

4. Respect for Individual Opinions

   (1) Individual privacy should be guaranteed as long as it does not impact negatively upon the work environment or public morals.
   (2) The Company should establish system and make efforts to promote a working environment for Employees to express their sound proposals, suggestions and difficulties.
   (3) Employees should be free to express opinions on religion and politics and should not be forced to participate in any religious and political activities.
Chapter 6. Responsibilities to the Nation and Society

1. Rational Business Development

The Company should respect moral values of the society and should conduct business suitable to the national sentiment, and should not engage in acts which in any way might be considered disharmonious, or harmful to the national economy.

2. Protection of Stockholders’ Interests

(1) The Company should respect the rights of stockholders to be informed of Company affairs and faithfully publicize information.
(2) Efforts to protect interests of majority shareholders should not unilaterally hamper those of the minority.

3. Contribution to National and Social Development

(1) Employment opportunities should be fairly given to all Employees, irrespective of their educational background, sex or regional origin.
(2) Taxes should be sincerely reported and paid.
(3) Efforts should be made to respectfully accept and fulfill reasonable demands from communities and individuals.

4. Environmental Conservation

(1) Comprehensive regulations concerning environmental preservation should be obeyed, and those business which are conducive to the protection of environment should be pursued.
(2) For the purpose of environmental protection, anti-pollution facilities and human resources should be maintained and employed.
Pledge of Action

I hereby acknowledge and pledge my strongest support to the Code of Ethics and the Practice Guideline for the Code of Ethics of LG and affix my signature to that effect.

(Please transcribe, in your own handwriting, the above ‘pledge of action’ in the space provided below)

Signature : ______________________
Date : ______________________
Name : ______________________
Position : ______________________
Company : ______________________
Department : ______________________
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