

NHN CODE OF BUSINESS CONDUCT

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We, NHN, consider our reputation as an honest and trustworthy company to be the utmost important value.

We were able to build such track record thanks to all the efforts and passion devoted by our employees to fulfill our shared values and social responsibilities.



1. Business Conduct of Employees

Based on our business ethics to value honesty and integrity, we strive to pursue NHN's core values, such as modesty and ownership while encouraging each member to work on self-development and fair business performance. We try our best to be a company trusted by various stakeholders including customers, shareholders, business partners, and society through practicing the business conduct.

A. Modesty and Ownership

We try to be modest, at all times both publicly and in our private lives, thinking that each of us represents the company.

B. Creativity and Innovation

We strive to be innovative and revolutionary and never to be complacent about what we have now in order to offer the top value and satisfaction for our valued customers.

C. Challenge and Passion

Under the corporate philosophy that only those who challenge themselves may achieve desired result, we challenge ourselves incessantly with enthusiastic zest and spirit.

D. Avoiding Conflicts of Interest with the Company

We will not mix up public and private matters when it comes to performing our work and try to stay away from any private activities or relationships that conflict with the interests of the Company.

E. Creating a Sound Corporate Culture

Each of us will strive to create a workplace where respect and autonomy are valued based on communication and mutual trust, and we will not engage in any verbal, physical, or visual actions that offend others or connote social or cultural prejudice.

2. Responsibilities towards Customers

NHN (hereinafter referred to as the "Company") considers values that our customers want as the highest priority for our business activities and try best to generate values that can satisfy customers. We strive to earn absolute trust from our customers by engaging with them with integrity and we always have our eyes and ears open for the opinions of our customers.

A. Value for Customers

We make incessant efforts to find the value our customers need under our firm belief that providing the right value for our customers makes our Company further grow. We continue to create true and novel values that can help and satisfy our customers.

B. Respect for Customer

We cherish, NHN and our customers, getting closer together thanks to the network.
We always respect and listen to our customers' opinions and think from their point of view.

C. Protecting Customers

We know how important it is to protect customer-related information, reputation, and intellectual property and we spare no efforts in protecting the information.

3. Responsibility to Shareholders

The Company strives to create values for our shareholders by realizing fair and stable profits through efficient and sound management activities. To maintain our firm trust with shareholders, we endeavor to provide various types of management information in a timely manner and to enhance transparency along the way.

A. Protecting the Interests of Shareholders

We maximize corporate values through transparent and efficient management materialized through continuous innovation and we share the results therefrom with shareholders. We respect shareholder's right to know and due requests and suggestions.

B. Disclosure of Management Information

We actively disclose corporate information such as management details and business activities according to relevant laws and regulations. We maintain a transparent and accurate company financial record process complying with Korean International Financial Reporting Standards (K-IFRS).

4. Relationship with Business Partners

The Company is committed to have a fair trading conditions with business partners and try its best to maintain an ecosystem for coexistence from a long-term perspective. We try our best to contribute to the advancement of the market by maintaining fair trade order and competing with our competitors in good faith.

A. Coexistence Ecosystem

We choose a partner befitting our business purpose by applying a fair and reasonable standard and evaluate the implementation process as well as the quality with the same standard and share the result with the supplier for transparency. All transactions are made on an equal ground, and we never engage in any unfair transactions leveraging our superior position. We consider our suppliers as strategic partners based on a mutual respect and pursue common interests and enhancement.

B. Supplier Information Protection

We protect the trade secrets and confidentiality of our partners with integrity and do not use them for purposes beyond the notified scope of its utilization, unless agreed by the partner or permitted by law. We do not acquire or use non-public information or trade secrets of our business partners, in an unreasonable way, even if it is deemed useful.

5. Responsibility to the Community

As a corporate citizenship, NHN respects local laws and social values and fulfills its due social responsibilities through engaging in various social contributions. When the Company's interests conflict with social values, social values are given priority.

A. Compliance with Laws and Social Norms

We comply with all laws, social norms and financial standards in all regions at home and abroad where we do our business and respect the culture and commercial customs of the local community as well. We also comply with human rights and environmental related international standards and related laws.

B. Contributing to Social Development and Sound Culture

As a corporate citizen, we faithfully fulfill our obligations to create employment and pay taxes and strive to enrich the lives of mankind by creating a new connected world by creating a new value. We hold up our end in social responsibilities through contributions, education, culture and welfare projects and also encourage our employees to participate in voluntary works and provide necessary institutional support. We make our best endeavors to reflect the value that the local community values when it comes to forming its own culture during the business activities, such as considering the social and cultural harmfulness of the services provided by the company and protecting youth. We do not discriminate or have prejudice against various stakeholders in society, such as customers, business partners, and employees, on any grounds such as race, religion, region of origin, gender, or physical condition.

C. Maintaining Political Objectivity

We, as a Company, do not engage in politics nor directly or indirectly make illegal donations or support to candidates for any election, political parties, or organizations. We do not allow any political activity using the company's organization, manpower, and facilities for any political purposes.

6. Responsibilities to Employees

We respect the privacy of all employees and strive to create a corporate culture and the best working environment where each of our members is empowered to demonstrate one's creativity as much as possible. We treat all employees reasonably according to their capabilities and performance and provide fair opportunities.

A. Respect for employees

We respect each individual's personality in every business activity we engage in based on mutual trust. We create the top-notch welfare system and working environment and do our best for all employees to feel a sense of satisfaction and happiness from working while having a faith in the Company. We have established a system for safeguarding the safety and health of our employees and comply with related international standards and laws.

B. Reasonable and Fair Treatment

We are committed to evaluate and reward all employees reasonably according to their abilities and performance and offer fair opportunities for its employees to grow together as the Company develops. We nurture talents from a long-term view point by encouraging and supporting employees' self-development activities and providing opportunities to learn skills required on the job.