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# **The Charter of Ethics for KEPCO Employees**

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**July 21, 2022**

**Korea Electric Power Corporation**



# The Charter of Ethics for KEPCO Employees

Established on February 12, 1996  
First revised on December 12, 2003  
Second revised on December 21, 2004  
Third revised on December 28, 2009  
Fourth revised on December 27, 2010  
Fifth revised on May 15, 2015  
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Seventh revised on July 21, 2022

## Preliminary Statement

The Korea Electric Power Corporation (KEPCO) is very proud of its significant contribution to the national economy and social development by stably supplying high-quality electric power.

KEPCO is now determined to become a world-class electric company spearheading the domestic and foreign energy industry by pursuing its core values, which are to be future-oriented, to be challenging and innovative, to respect its customers, social value, and communication based on trust.

To achieve this, KEPCO believes that establishing an equitable and transparent ethics-abiding culture is necessary and is an indispensable requisite, and thus enacts and resolves to practice the ethics charter, which is the standard for the righteous conduct and value determination which all executives and staff members must follow.

First, we perform our duty with a law-abiding spirit and high level of ethical awareness.

First, we provide the best-quality electric power and service to our customers and lead a culture of fair trade by showing respect to another.

First, we contribute to ESG management through constant innovative activities and communication with whomever concerned and seek continuous growth.

First, we respect individual employees and do not discriminate by reasons of gender, religion, social status, etc., and, create a pleasant and safe working environment.

First, we comply with all domestic and international laws and conventions, and take the lead in environmental, health and safety management and realizing social values.

## **Chapter 1. Basic Ethics for KEPCO Employees**

1. To share the company's core values and vision, complete their given duties, and secure the trust of people with a law-abiding spirit and a high level of ethical awareness.
2. To deal with their given duties equitably, not promise, demand, provide or accept unreasonable benefits, and not engage in any form of corruption.
3. To take the lead in enhancing the co-existence and prosperity of both management and labor based on mutual trust and cooperation with a mindset that all members are owners of the company.

## **Chapter 2. Ethics in Relation to Customers and Partner Companies**

1. To provide the best-quality electric power and service to our customers, and actively protect customer rights and interests by safely managing customer information, etc.
2. To respect the market order, provide equal opportunity and safe working environment for all partner companies, and pursue co-development with partner companies.
3. To not engage in unfair transactions with our customers and partner companies, and to execute assigned duties equitably and transparently based on mutual respect.

## **Chapter 3. Ethics in Relation to Shareholders and Investors**

1. To conduct efficient management activities and operate transparently, resulting in the realization of healthy profits and to further protect the investment revenues of both shareholders and investors.
2. To enhance the corporate value by pursuing continuous change and innovation, resulting in achieving long-term sound growth and development of company.
3. To enhance the credibility of financial information by properly operating the internal accounting management system, as well as establish sound and transparent governance through communication with whomever concerned.

## **Chapter 4. Ethics in Relation to Executives and Staff Members**

1. To treat individuals with dignity, and to not discriminate against or give preferential treatment to any executives and/or staff members based on gender, religion, social status, etc..
2. To grant equal opportunity according to an individual's capabilities and talents, and actively support the development of individual capability to foster the company's requisite professional human resources.
3. To create an environment where employees can work with pride, and spread the culture of mutual respect and concern in order prevent human rights at the workplace.

## **Chapter 5. Ethics in Relation to Nation and Society**

1. To contribute to the development of the nation and society via sustainable growth based on reasonable and responsible management, and to take the lead in the realization of social values.
2. To do its best in performing a life-and-safety first environment, health, safety management, and take part in international efforts of corresponding to climate change.
3. To adhere to domestic and international laws and conventions with regard to management activities, and respect the local culture of a country when doing business overseas while contributing to the economic development of that country.

### **Supplementary Rules (February. 12, 1996)**

- ① (Enforcement Date) This creed takes effect from February 12, 1996.

### **Supplementary Rules (December 12, 2003)**

- ① (Enforcement Date) This creed takes effect from December 12, 2003.

### **Supplementary Rules (December 21, 2004)**

- ① (Enforcement Date) This creed takes effect from January 1, 2005.

### **Supplementary Rules (December 28, 2009)**

- ① (Enforcement Date) This ethics charter takes effect from December 28, 2009.

### **Supplementary Rules (December 27, 2010)**

- ① (Enforcement Date) This ethics charter takes effect from December 27, 2010.

### **Supplementary Rules (May 15, 2015)**

- ① (Enforcement Date) This ethics charter takes effect from May 15, 2015.

### **Supplementary Rules (December 5, 2019)**

- ① (Enforcement Date) This ethics charter takes effect from December 5, 2019.

### **Supplementary Rules (July 0, 2022)**

- ① (Enforcement Date) This ethics charter takes effect from July 21, 2022.