

CODE OF ETHICS

Preamble

This Code of Ethics is based on SKMS, the management philosophy and principle of conduct of SK Group, and aims to provide standards for decision-making and conduct necessary to pursue the happiness of customers, employees, shareholders, Business Partners, society and other stakeholders, to continuously contribute to social and economic development, and ultimately to contribute to the happiness of mankind.

This Code of Ethics applies to the Company and its employees, and the management of the Company is responsible for guiding and educating employees to ensure compliance with this Code of Ethics.

1. Basic Ethics of Employees

1.1 Faithful Execution of Business

Employees shall perform their duties honestly and faithfully by acting in accordance with fair standards generally accepted by society and by complying with applicable laws and moral standards.

1.2 Prohibition of Unauthorized Disclosure and Use of Management Information

Employees shall recognize that the unauthorized disclosure of the Company's management information may cause serious damage to the Company and shall not provide or disclose any information necessary for the Company's business to outside parties without following the appropriate internal procedures established by the Company.

Employees shall also refrain from discussing or deliberating on management information in public places where such information may be obtained by others and shall exercise due care when handling management information.

1.3 Prohibition of Activities Involving Conflicts of Interest

Employees shall not engage in activities that create a conflict of interest with the Company. A conflict of interest refers to a situation in which an employee's duty of loyalty to the Company may be impaired in order to obtain or pursue personal benefits from another person or external party.

Such conflicts include participation in investments, interests or associations that may interfere with or potentially interfere with the employee's ability to make decisions or take actions in the best interests of the Company, direct or indirect material financial interests or rights and obligations involving competitors or transaction counterparties, or personal relationships with

transaction counterparties that may prevent the employee from pursuing the best interests of the Company.

1.4 Mutual Respect Among Employees

1. Employees shall respect one another and maintain the basic courtesy required in the workplace and the dignity expected of SK employees.
2. Employees shall not discriminate against others on the basis of gender, academic background, place of origin, race, nationality, religion, etc.
3. Employees shall not engage in any conduct that infringes upon individual human rights or undermines the working environment.

1.5 Prohibition of Improper Conduct Through Abuse of Duties and Position

Employees shall not use their position to make improper requests that interfere with the reasonable judgment of responsible personnel in matters such as recruitment, promotion, job assignment or transactions for the benefit of persons or business partners with whom they have personal interests.

Employees shall not provide gifts, money, entertainment or other benefits to one another except as permitted under Company regulations. Congratulatory or condolence payments shall be voluntary, reasonable and within generally accepted social practices.

1.6 Protection and Proper Use of Company Assets and Information

Employees shall protect and properly use the Company's tangible and intangible assets.

1. Company assets shall not be used for personal benefit without authorization or transferred or leased to third parties.
2. Company budgets shall not be used for personal purposes and shall be spent only for purposes designated by the Company and accurately recorded in accounting books.
3. Employees shall actively protect the Company's intellectual property rights, including patents, business rights, trademarks, copyrights and other assets with intellectual property value.
4. Employees shall cooperate with the storage and inspection of all documents, including electronic documents transmitted outside the Company, in accordance with the Company's information security policies.

1.7 Prohibition on Giving or Receiving Money and Entertainment

1. Employees shall not give or receive money, entertainment or other benefits to or from stakeholders for the purpose of obtaining unfair or improper benefits.
2. Employees shall not provide to or receive from Business Partners or other stakeholders

money, entertainment or other personal favors.

3. However, reasonable gifts or entertainment may be exchanged within the scope generally accepted by social norms in order to maintain sound relationships, such as promotions, transfers, business openings, congratulatory or condolence events and other similar occasions.
4. What constitutes a reasonable level may vary depending on the relevant business environment. If there is any doubt or ambiguity, employees shall seek guidance from the responsible organizational leader or through the Company's official procedures, such as ethics counseling or reporting.

2. Compliance with Laws and Company Management Policies

The Company shall conduct its business in compliance with all laws and regulations applicable to its management activities, including laws related to the environment, gas business, securities, fair trade and bribery, and employees shall perform their duties accordingly.

2.1 Observance of Quality Standards and Protection of Customer Information

2.1.1 Provision of Best Quality Products and Services

The Company and employees shall make every effort to provide customers with the best quality products and services. To this end, the Company shall establish a system for receiving customer complaints and continuously improve the quality of products and services.

2.1.2 Protection of Customer Information

1. The Company shall not use customer information for purposes other than those for which it was provided or disclose such information to third parties, except with customer consent or as permitted by applicable laws.
2. The Company shall make its best efforts to protect customer information by implementing appropriate IT security systems and operating professional customer information management functions.

2.2 Preparation and Disclosure of Management Information

2.2.1 Enhancement of Corporate Value

Employees shall enhance corporate value through rational decision-making and transparent management activities. To this end, the Company shall practice board-centered transparent management and prepare and disclose financial statements and other disclosure materials in

accordance with applicable laws, regulations and accounting standards.

2.2.2 Prohibition of Insider Trading Using Non-Public Information

Employees shall not trade the Company's securities or recommend that others trade the Company's securities based on non-public information obtained in connection with their duties.

2.2.3 Establishment of Accounting System

The Company shall establish and operate an accounting system to ensure that all transactions and expenditures are conducted in accordance with appropriate internal procedures, that the status of Company assets is continuously monitored, and that actual assets are periodically compared with recorded assets so that any discrepancies can be lawfully corrected.

2.2.4 Accounting Principles

The Company shall accurately and fairly record all transactions in its accounting books in accordance with applicable Korean accounting standards and shall not distort or conceal such transactions.

2.3 Fair Trade and Coexistence

Employees shall recognize that fair trade is an obligation under the market economy system and shall conduct all management activities fairly and transparently so that such activities are socially and ethically acceptable.

2.3.1 Fair Trade

The Company and employees shall understand and comply with applicable fair trade laws and the Company's internal fair trade compliance regulations.

2.3.2 Management for Coexistence

1. The Company shall not engage in unfair practices by abusing its superior position and shall pursue mutual benefit and joint development.
2. Fair and reasonable standards shall be applied when selecting Business Partners so that partners appropriate for the Company's business purposes are selected.
3. The Company shall actively support Business Partners in developing their competitiveness and achieving long-term growth.

2.4 Society and Environment

2.4.1 Social Contribution

The Company recognizes that its social responsibility begins with voluntary service to society and shall actively participate in social volunteer activities and cultural development projects to the extent that such activities do not interfere with business operations.

The Company shall promote a sense of unity with local communities by opening welfare facilities to local residents, supporting disadvantaged groups and encouraging and supporting employees' participation in community activities.

2.4.2 Safe Working Environment

The Company and employees have an obligation to create a safe, hygienic and productive working environment and shall adopt accident prevention as a top management priority, making every effort to protect the lives and property of employees and customers from accidents.

2.4.3 Environmentally Friendly Management

1. The Company and employees shall conduct business in environmentally friendly ways and actively participate in environmental protection activities.
2. The Company and employees shall practice environmentally friendly management in compliance with applicable international standards, laws, regulations and internal policies related to environmental protection.

2.4.4 Safety and Reliability of Power Generation Business and Stable Power Supply

The Company and employees shall recognize that the power generation business is a public-interest business that supplies energy essential to people's daily lives and industrial activities. They shall comply with applicable laws, regulations and internal procedures, ensure the safety and reliability of power generation facilities, and strive to maintain a stable supply of electricity.

3. Enforcement of Code of Ethics

3.1 Duties

All employees of the Company, including temporary and contract employees, shall complete training related to anti-corruption and ethical management at least once a year. The person responsible for operating this Code shall establish and operate training programs to ensure that employees receive training on this Code.

3.2 Reporting of Infringements

Employees who violate this Code shall report the violation to their immediate supervisor or

the person responsible for operating this Code. Employees who become aware of another employee's violation shall also report such violation to the person responsible for operating this Code.

3.3 Inquiry, Counseling and Reporting Regarding the Code

If an employee is uncertain whether his or her own conduct or that of another employee violates this Code, the employee shall consult the person responsible for operating this Code before taking such action.

The person responsible for operating this Code shall establish and manage a system on the Company's website to facilitate reports of violations, responses to inquiries, counseling and reporting.

3.4 Submission of Written Oath

1. All employees shall read this Code of Ethics and submit a signed Code of Ethics Compliance Oath to the Company at least once a year.
2. Employees responsible for duties with a high risk of corruption, including purchasing and treasury functions, shall make a separately prescribed anti-corruption oath upon assignment to such duties. Duties with a high risk of corruption shall be designated and managed by the head of the department responsible for anti-corruption and ethical management in accordance with the Anti-Corruption Management System Regulations.

3.5 Disciplinary Action against Infringement

Any person who directly or indirectly violates this Code, or who becomes aware of another employee's violation and conceals such violation, shall be subject to disciplinary action for violation of Company regulations. The disciplinary process shall be conducted in accordance with the Company's personnel regulations.

GUIDELINES FOR PRACTICING THE CODE OF ETHICS

1. Purpose

The purpose of these Guidelines is to establish matters necessary for the operation of the Ethics Counseling Center.

2. Operation and Use of the Ethics Counseling Center

The department responsible for ethical management shall operate the Ethics Counseling and Reporting Center.

3. Processing Procedures

1. The department responsible for ethical management may conduct additional

investigations and deliberations regarding counseling and reports in cooperation with relevant departments.

2. The department responsible for ethical management shall retain records of counseling and reporting matters for a certain period of time.

4. Protection of Counselees and Whistleblowers

1. The Company shall place the highest priority on protecting the identity of counselees and whistleblowers and the contents of counseling and reports.
2. Members of the department responsible for ethical management shall ensure that the identities of counselees, whistleblowers and persons who cooperate with investigations are not disclosed and shall take measures to protect their personal safety.
3. Employees shall not take any action to discover the identity of a counselee or whistleblower through the department responsible for ethical management or by any other means. No disadvantage in employment status, working conditions or otherwise shall be imposed on a counselee or whistleblower for making a legitimate counseling request or report.
4. If a counselee or whistleblower believes that his or her identity has been disclosed or that his or her personal safety is threatened, he or she may request protection of identity and personal safety from the Company, and the Company shall take necessary protective measures.

5. Others

1. Matters not stipulated in these Guidelines shall be determined by the department responsible for ethical management in consultation with relevant departments.
2. The e-mail address of the Ethics Counseling Center is ethics@ugps.co.kr.

Additional Clauses

This Code of Ethics takes effect as of June 1, 2020.

This Code of Ethics, as amended, takes effect as of August 1, 2026