

Continental Holdings Corporation

Code of Ethics and Business Conduct

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Revision History

Revision Count	Revision Date	Revision	Revision Content
0	Nov. 5, 2020	1.0	First release
1	Aug. 21, 2023	2.0	<ol style="list-style-type: none">1. Adjust the name of the Code in response to the Guidelines for Ethical Conduct.2. Add the name of the Regulations Governing Processing of Whistle-blowing Cases.3. Add the types of recusal for conflict of interest and related conflict of interest management mechanism.4. Adjusted related text.

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Article 1 Purpose and Scope

The Code is enacted for the purpose of clarifying the ethical management philosophy upheld by CHC and its subsidiaries (hereinafter referred to as the “Company” collectively or individually), and for setting forth the norms to be followed by the directors, supervisors, managers and employees of the Company or persons having substantial control over the CHC (hereinafter referred to as the “Company Personnel” collectively or individually) when they are executing any business activities.

Article 2 Commitment and Principles

1. In order to achieve sustainable development, The Company embraces honesty, fairness and trust and is committed to promoting customer service, professionalism and value creation to build ethical business policy.
2. The Company complies with all laws and regulations and fulfills corporate social responsibilities, and also treats shareholders, customers, employees, suppliers, and all other stakeholders affected by the Company’s business activities in an honest and responsible manner.
3. According to the principle of fair competition, the Company is committed to collaborating with business partners who share the same ethical management philosophy thereby building reciprocity in relationships to maximize the value of products and services.

The Company Personnel shall perform their duties with due diligence as a good administrator to detect and prevent unethical conduct and ensure the implementation of ethical management policies through the organization and supervisory mechanism.

Article 3 Improper Advantages and Unethical Conduct

The “improper advantages” referred to herein include unjustified money, gifts, commissions, positions, services, preferential treatment and kickbacks of any type or in any name arising from their duties and influence.

The Company Personnel shall not take advantage of their positions or influence to seek improper advantages for themselves, their spouses or relatives within 2nd degree of kinship, or behave against laws, or in violation of the Code of Conduct or the Code (hereafter referred to as “unethical conduct”)

Prohibition of Unethical Conduct

Article 4 Prohibition of bribery

The Company strictly prohibits its Personnel from giving, promising to give, soliciting or accepting improper advantages in any form, whether directly or indirectly. The Company Personnel shall avoid any kind of quid pro quo behavior which may lead to suspicion of bribery.

The Company prohibits business partners from offering bribes to, or soliciting bribes from, the Company Personnel. Violators will be banned from doing further business with the Company. In the event the Company Personnel are threatened or intimidated, they shall report to their supervisors immediately to seek assistance from the Company's related units.

Article 5 Prohibition of unreasonable gifts or hospitality

The Company Personnel are not allowed to accept or offer unreasonable gifts or hospitality, whether directly or indirectly, with the excuse to create business relationships or influence business transactions. The acceptance or offering which is likely to affect the Company's goodwill adversely, or the acceptance in the name of spouse or relative within 2nd degree of kinship, or another party, is prohibited as well.

Without violating the local laws and the Company's requirements, normal business transactions and exchanges that take place occasionally and render no effect to specific right and obligation are excluded.

The Company Personnel should immediately return any gift or hospitality provided by another party that may be considered involving improper advantages. If it cannot be returned or prevented with causes, the Company Personnel should report to their supervisors.

Article 6 Prohibition of political donations or improper charitable donations and sponsorships

The Company should not offer political donations to any political party, organization or individual engaged in political activities, nor may charitable donations be used to engage in surreptitious bribery or to solicit improper advantages.

All donations and sponsorships must comply with local laws and must be submitted to the competent direct department head for approval in accordance with Company authorization rules. A written record of the decision is required to ensure the stated purpose is in line with the actual usage.

Article 7 Prohibition of infringement upon intellectual property rights and confidential information

The Company Personnel should adhere to the relevant laws and the Company's internal procedures and contract terms on intellectual property rights. Without consent from intellectual property rights owners, no one is allowed to use, disclose, dispose of, destroy or infringe upon any intellectual property rights.

The Company Personnel are obligated to protect matters or confidential information accessed by them due to job responsibility and protect them against infringement or improper disclosure. When signing contracts with other parties, they must follow the Company's related procedures to ensure that the other parties understand and comply with the Company's confidential information protection requirements.

Article 8 Prohibition of insider trading

The Company Personnel should comply with the Securities and Exchange Act and the Company's anti-insider trading rules and are prohibited from taking advantage of any undisclosed information known by them to engage in insider trading, disclosing the same to others, or engaging in the trading via another person. The subjects regulated in the insider trading include the Company Personnel who access the information due to their job duty, and also the insider and any person accessing the information via an insider as defined in the Securities and Exchange Act.

Expectations and Requirements for Trading Counterparts

Article 9 Assessment on ethical management prior to establishment of business relationships

The Company Personnel should clearly state the Company's stance on ethical management during interactions with the Company's trading counterparts. Before establishing a business relationship with any person, the Personnel need to assess whether the trading counterpart has any unethical conduct record and also to verify the trading counterpart's contract performance record and goodwill, as the indicators for establishment of the business relationship.

Article 10 Stipulation of ethical management in contracts

Contracts executed between the Company and its trading counterpart should include the covenant requiring the other party to commit to comply with the ethical management policy and protect intellectual property rights and confidential information. Violations may result in the contract being terminated or rescinded at any time and demanding compensation in accordance with the contract. Violators will be banned from doing further business with the

Company.

Article 11 Supplier management

The Company should clarify the Company's ethical performance policy and regulations to suppliers, clearly stating the Company bans any kind of improper advantages. The supplier is required to adhere to the same policy and regulations given as aforesaid.

During the execution phase, the supplier's performance should be assessed, not only the contract enforcement but also the achievement of ethical performance policy. The assessments shall be retained as a reference for future supplier selections.

Article 12 Prevent injury/damage/losses to stakeholders from products or services

The products and services provided by the Company and suppliers should adhere to the laws, regulations and international guidelines during the R&D, procurement, manufacturing, supply and sale processes, in order to ensure information transparency and the safety of products and services and shall provide necessary protection measures to prevent direct or indirect injury caused by the products and services to customers or other stakeholders.

Whistleblowing Mechanism

Article 13 Handling of complaints

The Company establishes the whistleblowing channel to report any unethical conduct and also formulates the Group Guidelines for Handling Whistleblowing Cases to resolve whistleblowing cases.

In general, complaints should be non-anonymous. Anonymous complaints may however be processed if adequate details and proof are provided. Disciplinary action may be taken by the Company in the case of false complaints or providing false information during the investigation.

Article 14 Whistleblower protection

The Company should protect the identity of the whistleblower and the confidentiality of the complaint to prevent all forms of retaliation or interference with investigation. The Company should not take any form of retribution or disadvantage arrangement against the whistleblower, unless the complaint is a misrepresentation.

Article 15 Whistleblowing channels

The Company e-mail for reporting of unethical conduct is: WB.Box@continental-holdings.com.

Enforcement and Review

Article 16 Avoidance of conflicts of interest

The Company Personnel shall not take advantage of their positions or influence to seek improper advantages for themselves or another person, or engage in any business competing with the Company, or any activities outside the Company with the Company's resources. When participating in any business activities involving conflict of interest, they shall recuse themselves voluntarily and apply the applicable regulations.

The Company should provide a reporting channel to directors, supervisors, officers, or other stakeholders attending or present at Board meetings for voluntarily clarifying whether they have a conflict of interest with the Company.

Managers and employees of the Company shall complete the letter of undertaking and questionnaire related to ethical behavior compliance regularly. Where said personnel find that they or their spouses, relative within 2nd degree of kinship or other stakeholders might result in any improper advantages due to conflict of interest, including but not limited to, the questions referred to in the letter of undertaking and questionnaire related to ethical behavior compliance, they shall report to their supervisors voluntarily. Upon discovery of, or receipt of, said personnel's voluntary reporting on the conflict of interest, the Company shall have the dedicated ethical management unit and concerned parties' supervisors research and negotiate the solutions. Meanwhile, unless it constitutes a transaction with related party, in which case, applicable regulations shall govern, the conflict of interest shall be reviewed and recused subject to the level of authority prescribed by the Regulations Governing Transactions with Related Parties.

Article 17 Organization and responsibility

CHC shall establish a dedicated unit in charge of the promotion and supervision of implementation of the ethical management policy and preventive measures. The unit should also report regularly to CHC's Board of Directors. Key tasks as described below:

1. Assisting in incorporating ethics and moral values into the Company's business strategy and developing anti-corruption measures in compliance with Company policy.

2. Assisting each unit with implementing prevention of unethical conduct in their management mechanisms and procedures.
3. Establishing an internal Organizational Breakdown Structure to create a suitable checks-and-balances mechanism for supervising business activities with a higher risk of unethical conduct.
4. Promoting and coordinating awareness and educational activities on ethics policies.
5. Developing a whistleblowing system to ensure the effective implementation of the ethical performance policy.
6. Assisting with evaluating the effectiveness of preventive measures, researching and developing improvement programs, and preparing documents of assessment on policy outcomes and compliance.

Article 18 Accounting and Internal Audit/Internal Controls

The Company should establish effective accounting and internal control systems to ensure the accuracy and transparency of the Company's financial information, as well as effective control of risks related to all types of unethical conduct. These should also be constantly reviewed to maintain the effectiveness of the systems' design and enforcement.

The Company audit unit should regularly audit the implementation of related systems and prepare audit reports for the Board.

Article 19 Operating procedures and codes of conduct

The Company may establish, in accordance with the Code and also in the spirit of the Code, various operating procedures or guidelines of conduct to regulate the matters to be noted specifically, in response to the Company's business attributes and management focuses. The contents include but are not limited to the criterion to identify offerings and acceptance of improper benefits, the level of authority for approval of donations and sponsorship, the ownership of intellectual property rights and non-disclosure agreements, as well as the regulations preventing unethical conduct.

Article 20 Education, training and evaluation

The Company should hold regular training and promote communication activities, and communicate the Company's ethical management philosophy, policy and preventive

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programs, and consequences resulting from non-compliance to the Company Personnel and trading counterparts. Meanwhile, it shall practice the ethical management policy and include it into the related performance management system.

Article 21 Information disclosure

The Company should create the related record management for promotion of ethical management, analyze the effectiveness of policy implementation, and disclose the measures taken and implementation thereof on CHC's website and in CHC's annual report and prospectus, in order to help all stakeholders and the general public understand the Company's commitment and practices on ethical management.

Article 22 Implementation

The Code is formulated and implemented upon approval of CHC's Board of Directors. The same shall apply where the Code is amended.