

General Principles of Ethics

KPIC (Korea Petrochemical Ind. Co., Ltd.) is committed to delivering top-quality products and services based on our technological innovation, and with customer first and respect for customers as our highest guiding principle, we, together with all our employees, will drive transparent and fair business practices, in a pursuit of becoming a leading global petrochemical company. To this end, we have established the "General Principles of Ethics of KPIC", which will serve as guidance in determining employees' conduct and values.

1. Guided by the top priority value of customer first, we will work together in sincerity with customers, shareholders, competitors, partner companies, and all other stakeholders, serving as a partner for coexistence and mutual prosperity.
2. We ensure compliance with laws and regulations as well as social norms in all our economic and social activities, respect the order of the market economy, and carry out our rights and duties as a reliable corporate citizen in good faith.
3. We do our best in fulfilling responsibilities we take on with honesty and sincerity, and build a sound organizational culture based on mutual respect and consideration for each other and sound labor management cooperation.
4. We will make efforts to preserve the environment by developing eco-friendly products, and use resources and energy efficiently.

April 1, 2008

(Initially enforced on January 1, 2006)