

China Steel Corporation Anti-Corruption and Anti-Bribery Policy

China Steel Corporation (hereinafter “the Company”) adheres to the culture of “Teamwork, Entrepreneurship, Down-to-earthiness, Pursuit of innovation” and the values of integrity and honesty to follow the guiding principle of the United Nations Convention against Corruption (hereinafter “UNCAC”), requiring its directors, managers, employees, mandataries to uphold high standards of integrity in all commercial transactions. To implement risk control of integrity-based management, the Company had formulated the Policy, formally declaring that it has a zero-tolerance stance toward corruption and bribery actions. The Company requests its business partners, such as affiliates, customers and suppliers to follow the spirit of the Policy and continue to enhance and improve the management of anti-bribery issues.

I Objectives of the Company’s Anti-Corruption and Anti-Bribery Policy:

- Prevent any form of corruption and bribery.
- Eliminate any corruption and bribery-related conducts when cooperating with customers, suppliers and business partners to execute the business activities.
- Implement the Policy and reinforce the culture of integrity within the Company.

The Company shall ensure the implementation, maintenance, and review of the goals, and adequately manage the risk of corruption and bribery.

II Anti-Corruption and Anti-Bribery Statement of the Company:

- The Company neither engages in nor accepts any activities that violate the Policy or relevant anti-corruption and anti-bribery laws, and conducts all business with a zero-tolerance stance toward corruption and bribery.
- The Company supports and complies with the UNCAC, and strictly adheres to Company Act, Government Procurement Act, Anti-Corruption Act, Securities and Exchange Act, Criminal Code of the Republic of China, Political Donations Act, and relevant laws of commercial activities.

III In accordance with the “ Ethical Corporate Management Best Practice Principles for CSC”, in the course of conducting business, the directors, managers, employees, mandataries of the Company and its major subsidiaries of the steel business group shall not directly or indirectly provide, promise, request or accept any form of unreasonable gifts, hospitality or other improper benefits to establish a business relationship or to influence commercial activities.

IV The Company requires its directors and all employees to make commitments to integrity-based management, anti-corruption, and anti-bribery, and to actively fulfilling the promises set forth in the Policy.

V The Company has established bribery risk assessment mechanisms for various operating procedures and employees' duties. Prior to establishing any business relationship, the Company shall evaluate the legitimacy of business partners, such as customers and manufacturers, and conduct bribery risk assessments. Based on the assessment results, relevant risk responses and control measures shall be

implemented to prevent corruption and bribery.

- VI When employees encounter situations involving the receipt of gifts, entertainment, or lobbying efforts, they shall act in accordance with the Company's "Key Points for Handling Donated Goods, Invitations to Banquets, and Lobbying". Any gifts or entertainment offered by stakeholders shall not be accepted or attended unless explicitly permitted under such the Key Points.
- VII The Company shall not make any political donations pursuant to Article 7, Paragraph 1, Subparagraph 1 of the Political Donations Act.
- VIII The Company, as well as its directors and/or employees on behalf of the Company shall ensure that all charitable donations or sponsorships made on behalf of the Company comply with relevant laws, regulations, and internal procedures, and shall not be used as a means of disguised bribery.
- IX The Company conducts regular annual advocacy for employees on anti-corruption and anti-bribery regulations to strengthen the awareness of integrity and ethical conduct of all employees. The Policy is also published on the official website to ensure that external stakeholders are fully informed of its content and the potential consequences and risks in case of any breach against the policy.
- X The Company encourages whistleblowing conducted in good faith and is committed to protecting whistleblowers from any form of retaliation or intimidation.
- XI The Company shall conduct regular audit on the implementation of the Policy through an independent anti-bribery audit team, which is authorized by top management and the Governance Committee, and operates independently without being subordinate to the units it audits. The audit results shall be reported to top management and the Governing Committee. If any violations are identified, the anti-bribery audit team shall supervise the implementation of the corrective and preventive measures, and refer for disciplinary action in accordance with to the Company regulations, based on the severity of such violation.
- XII Those who violate the Policy shall be subject to disciplinary action in accordance with the Company regulations, with the most severe penalty including termination of the labor contract. Should any business partners, such as customers and manufacturers, violate the Policy, the Company is entitled to immediately terminate all business dealings with the offending parties and list such parties as ineligible entities.
- XIII The Company shall continuously improve the appropriateness and effectiveness of its anti-corruption and anti-bribery management mechanisms through feedback from internal and external audits, risk assessment results, and the evaluation of anti-corruption and anti-bribery objectives.