

Code of Ethics and Conduct HMB



Dear HMB Family,

We are pleased to introduce to you the revised version of HMB's Code of Ethics and Conduct. This Code is an essential guide to all employees, service providers, suppliers, dealers and business partners for setting a high standard of ethical behavior and compliance with the law and Company's internal policies in our daily activities.

The Code of Ethics and Conduct is an essential part of HMB's Ethics and Compliance Program and we are all required to understand and follow the guidelines and policies contained therein.

The Ethics and Compliance Program helps us to prevent financial losses and reputational damages, improve our credibility and competitiveness but more than that, being in Compliance is all about making the right choices and each and every one of us is responsible for fostering ethical and legal conducts inside and outside HMB.

HMB is restructuring its Ethics and Compliance Program with the establishment of a dedicated team that from now on will apply its best efforts so that ethics and compliance with the law may always be enshrined in our corporate culture.

HMB and all its executives are fully committed to promote and strengthen our Ethics and Compliance Program, and undertake to carry our business with ethics and commit to fight all kinds of discrimination, harassment, bribery and corruption, anticompetitive practices or any other illegal or unethical activities.

We count on each employee to commit and comply with our Code of Ethics and Conduct. We also request all business partners, service providers, suppliers, and dealers to comply with our Code of Ethics and Conduct as long as doing business with HMB. Thus we will protect and strengthen HMB reputation as a company with high standards of ethics, integrity, and social responsibility.



Euihwan Jin
President

Compliance: We are all committed!



Tae Shin Eom
COO



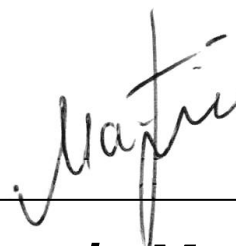
Young Duk Han
*Administrative Executive
Director*



Byoung Ki Kim
*Procurement Executive
Director*



Dong Hwan Kim
CFO



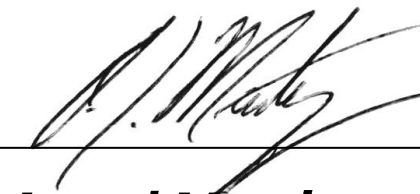
Ricardo Martins
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Director*



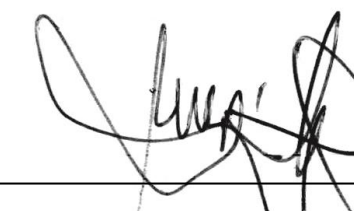
Eugenio Cesare
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Production Director

Contents



1	PHILOSOPHY	05	12	INFORMATION SECURITY	24
2	VISION	06	12.1	In Practice	25
3	CORPORATE VALUES	07	13	PERSONAL DATA PROTECTION	26
4	TOGETHER ON THE ETHICS AND COMPLIANCE WAY	08	13.1	In Practice	27
5	WORK ENVIRONMENT	09	14	COMMERCIAL RELATIONS	28
5.1	Harassment	10	14.1	Gifts and Hospitalities	29
5.2	In Practice	11	14.1.1	In Practice	30
6	DIVERSITY	12	14.2	Conflict of Interest	31
6.1	In Practice	13	14.2.1	In Practice	32
7	HEALTH AND SAFETY	14	14.3	Antitrust	33
7.1	In Practice	15	14.3.1	In Practice	34
8	ENVIRONMENT	16	15	DONATIONS AND SPONSORSHIP	35
8.1	In Practice	17	15.1	In Practice	36
9	PROTECTION OF COMPANY ASSETS AND RESOURCES	18	16	ANTI-CORRUPTION POLICY	37
9.1	In Practice	19	16.1	In Practice	38
10	FRAUD PREVENTION	20	17	MONEY LAUNDRY	39
10.1	In Practice	21	17.1	In Practice	40
11	QUALITY AND SAFETY OF PRODUCTS	22	18	UNION RELATIONS	41
11.1	In Practice	23	18.1	In Practice	42
			19	CONDUCT AND DISCIPLINARY MEASURES	43
			20	ALLEGATION CHANNEL	44

Philosophy

A company's corporate philosophy can be seen as the vast blueprint that encompasses its past, present and future. It is also essential core that brings together and leads employees toward a common goal. This importance has led Hyundai Motor Group into redefining its philosophy by looking in its history and listening to the diverse voices of employees worldwide. To become a company that can generate sustainable growth, everyone in our organization must fully understand our philosophy and truly live up to it through everyday actions.

The ultimate business objective of Hyundai is to fulfill the dream of humanity, creating new future through and intelligent and ingenious way of thinking continuously breaking new frontiers. Based on our respect and love for mankind, we will contribute to the global society and strive to become a company admired by customers around the world. In addition to providing safety and convenience through world-leading quality, we will become a premier brand and future partner that delivers greater satisfaction and value. Guided by our environmental awareness and responsibility as a corporate citizen, we will also make efforts to create for humanity a greener planet.



Vision

“Lifetime partner in automobiles and beyond.”

The vision for our automotive business reaffirms the significance that automobiles have on people and society, and reflects our commitment to become a lifetime partner that offers so much more than mere convenience. To be a partner in life by becoming a part of our customers' lives from childhood to post-retirement; A partner in the whole automobile experience by providing total solutions regarding everything car-related such as financing, It services, and used cars; A partner in happiness by offering a new place that people can rely on anywhere and anytime.

“To become a trusted lifetime partner of our customers, we will bring a new perspective to automobiles through innovate mobility solutions based on human-centric, ecofriendly technologies and services.”



Corporate Values

Value



CUSTOMER



CHALLENGE



COLLABORATION



PEOPLE



GLOBALITY

Definition

HMB promote a customer-driven corporate culture by providing the best quality and impeccable service with all values centered on our customers.

HMB refuses to be complacent, embrace every opportunity for greater challenge, and are confident in achieving our goals with unwavering passion and ingenious thinking.

HMB creates synergy through a sense of “togetherness” that is fostered by mutual communication and cooperation within the company and with our business partners.

HMB believe the future of our organization lies in the hearts and capabilities of individual members, and will help them develop their potential by creating a corporate culture that respects talent.

HMB respect the diversity of cultures and **customs**, aspire to be the world’s best at what we do, and strive to become a respected global corporate citizen.

Focus

- Customer needs
- |
- Highest quality

- Customer satisfaction
- |
- Customer Relations

- Belief
- |
- Passion

- Creativity
- |
- Drive

- Trust
- |
- Sharing

- Synergy
- |
- Co-prosperity

- Respect
- |
- Fairness

- Personal Development
- |
- High Performance

- Diversity
- |
- Global competence

- Integrity
- |
- Global Citizenship

Together on the ethics and compliance way

HMB believes that in order to be successful, the Ethics and Compliance way must be pursued together, thus, in addition to being mandatory for all HMB employees, we request that all our suppliers, service providers, dealers and business partners also observe the rules contained herein, as applicable and as long as they maintain business relationships with HMB

This Code of Conduct is intended to provide guidance and instructions on the expected conduct of HMB employees, as well as their suppliers, service providers, dealers and business partners, but is not exhaustive.

Sometimes in our day to day, we come across situations where we are not sure about how to act or position ourselves. If in doubt, consider the following points:

1 Is my attitude in line with laws, rules, policies and procedures?

2 Should I consult other people or departments before making a decision?

3 How would I feel if my attitude / decision became public?

4 If this attitude / decision becomes public, can the company or myself be harmed? (financial, reputational, etc.)

Everyone must know and comply with the rules and policies applicable to the performance of their work or function. If in doubt, seek your leadership, an Employee Relations representative or the Ethics and Compliance team.

Work environment

HMB believes that its employees shall carry out their activities in a harmonious work environment and do not tolerate disrespectful conduct that interferes improperly with the individual performance of its employees or that creates a hostile and offensive environment in the workplace, such as disrespectful treatment, language and gestures, inappropriate play and physical contacts, and also any form of discrimination or harassment.



Harassment

Harassment is a set of attitudes and behaviors practiced in a deliberate and systematic way in order to degrade the work environment and psychologically impact the affected people. Harassment can be moral or sexual:

Moral Harassment: Repeatedly exposing someone to humiliating or embarrassing situations during the work day and in the performance of their duties.

Sexual harassment: constrain someone with the purpose of gaining sexual advantage or favor, using their condition of superior hierarchy or ancestry inherent to the exercise of work, position or function.

If the employee witnesses or considers that he/she has been subjected to an unfair practice or harassment in the work environment, he/she should immediately notify the direct leadership or a representative from Employee Relations or from the Ethics and Compliance team or even make a denunciation in the Ethics Line, HMB's official denouncement channel.

In Practice:



Dos:

- ✓ Behave in a way that reinforces the good image and reputation of trust inside and outside the company;
- ✓ Treat in a courteous and respectful manner all members of the company, act with fairness in dealing with customers, suppliers, service providers, candidates, members of other organizations, government agencies and public in general;
- ✓ Stay calm and talk about problems to find the best solution;
- ✓ Encourage your colleagues to report any harassment they have suffered;
- ✓ Seek guidance immediately if you have passed, witnessed or become aware of any situation that you think might constitute harassment;
- ✓ Comply with the job responsibilities specified in the job description and the Work Contract;
- ✓ Respect the corporate values of the company;
- ✓ Be fully engaged in the tasks related to your duties during the work day and any additional period that may be required and requested by the leadership, keeping up to date the tasks assigned to you.



Don'ts:

- ✗ Do not treat employees in an aggressive, violent, hostile, non-respectful, offensive, intimidating, abusive or disruptive manner, or any form of disorder of any kind;
- ✗ Do not yell nor speak loud at employees;
- ✗ Do not intentionally mark tasks with impossible deadlines;
- ✗ Do not treat the internal and external client with rudeness, lack of respect, with inappropriate language, or fail to provide adequate service and/or cooperation;
- ✗ Do not neglect the performance of the duties or policies, standards and procedures of HMB;
- ✗ Do not behave contrary to morals and good practices and/or contrary to the customs and principles of HMB;
- ✗ Do not promote gambling or betting of any kind and for any purpose;
- ✗ Do not allow and/or participate in games of chance, or any other activity unrelated to your duties at the place and time of work;
- ✗ Do not use company facilities to conduct political, ideological, religious activities, sell product and services of any nature not directly related to HMB's business;
- ✗ Do not make false accusations that damage the image of another employee or company.

Diversity

HMB embraces diversity and believes that through differences it is possible to achieve our mission in an efficient, creative and collaborative way. Therefore, HMB does not tolerate discrimination on the basis of race, ethnicity, gender, sexual orientation, religious belief, age, marital status, nationality, political party choice, social status, physical characteristics, or any other form of discrimination.

In our recruitment processes it is the company's policy to offer employment to candidates who have the best qualifications that fit the job requirements without any form of discrimination.

If the employee becomes aware of, witnesses or considers that he/she has been discriminated against in the workplace, he/she should immediately notify the direct leadership or a representative from Employee Relations or from the Ethics and Compliance team or even make a denunciation in the Ethics Line, HMB's official denouncement channel.



In Practice:



Dos:

- ✓ When involved in recruitment or promotion, review the requirements of the role and of the candidates to ensure there is nothing potentially discriminatory. Ensure no potentially discriminatory questions are asked (ex: sexual orientation, religion, political position) - it would be prudent to prepare these questions in advance;
- ✓ Seek guidance immediately if you have any queries or concerns related to anything addressed about discrimination.



Don'ts:

- ✗ Do not act in a discriminatory manner on the basis of race, color, sex, sexual orientation, religious creed, age, marital status, nationality, party political choice, social status, physical characteristics of persons, or any other forms of discrimination;
- ✗ Do not turn a blind eye to any discriminatory practices or actions;
- ✗ Do not make assumptions about an employee or employee's ability to engage in activities because of their race, sex or other characteristic which could result in them being excluded or denied access to opportunities;
- ✗ Do not treat anyone any differently if they have alleged that they have been discriminated against. This could amount to further victimization/retaliation.

Health and safety

One priority of HMB is to preserve the health and safety of all its employees. The company seeks to provide a healthy work environment and accident-free, for the well-being of all.

Before the beginning of the daily activities each employee should be instructed on all risks, including job security if his/her work station, fire prevention measures and follow strictly the instructions.

The member must work in order to prevent threat to life, physical and psychological integrity, health and safety of himself/herself and his/her colleagues

In case of any occurrences related to work safety, including problems with equipment or safety procedures, the member of the company must immediately bring the fact to the attention of his/her leadership, to the Environment, Health and Safety Department or the Employee Relations Department.

According to the nature of the work, the Department of Human Resources, in cooperation with a professional responsible for health and safety at work, will specify the frequency of examination of health.



In Practice:



Dos:

- ✔ Strictly follow the safety rules of the Company;
- ✔ Keep your work station organized and clean;
- ✔ When necessary, instruct other members about base measures related to security information, occupational safety, and fire preventives measures, among others;
- ✔ Strictly comply with the special security procedures; wear uniforms and shoes and other working materials delivered for the specific use in their respective areas of operation; use the Personal Protective Equipment (PPE) required in the performance of their duties;
- ✔ Submit to entrance, periodic and dismissal medical exams;
- ✔ Avoid smoking as it is harmful to your health, but if you smoke just do it in a well-marked and authorized place.



Don'ts:

- ✘ Do not neglect or break the work safety rules;
- ✘ Do not enter in the HMB's establishment, without an authorization, dangerous materials, including but not limited to, weapons of any nature, ammunition, explosives, or any other material, device or equipment, which could cause injury of any nature to the employees themselves, colleagues or third parties;
- ✘ Do not consume or possess alcoholic beverages as well as illicit drugs, or without medical prescription, inside of HMB and do not work under its effects;
- ✘ Do not attempt to perform any tasks for which you have not been trained;
- ✘ Do not operate machinery or equipment for which you have not been trained;
- ✘ Do not walk by places where you see an unsafe piece of equipment or an unsafe working situation and immediately report the situation to the appropriate safety representative as soon as possible;
- ✘ Do not take risks just to get a job done more quickly. Safety systems and procedures are in place to protect you and your colleagues, and you owe a duty to your colleagues to work in a safe manner.

Environment

As a responsible corporation, that cares about the future and seeks to create a prosperous and sustainable society, respecting human values, HMB established environmental policy to help in the preservation of the environment, striving to:

- Recognize the environment as an essential element of the business of HMB.
- Defend the social responsibilities, the development and the supply of environmentally friendly vehicles.
- Devote special attention to environmental impact reduction and preservation of natural resources and energy for sustainable use at all stages of the life cycle of products that are produced in its dependencies, from development to production, sales, use and consciously dispose of them.
- Comply with all national and international environmental rules and agreements applicable to its business, pledging to continue improving the environmental management and publicly report the performance of the HMB.



HMB planted 48,000 seedlings of native species near the factory in Piracicaba and reached the “zero landfill” goal, not sending more waste to landfills.

In Practice:



Dos:

- ✔ Consume raw materials, energy, fuel and other resources that have been validated by the Environment, Health and Safety Department and always in a economic and efficient manner;
- ✔ Work in compliance with the laws and company's policies and procedures in relation to the protection of the natural environment and the development of environmentally friendly working environments;
- ✔ Make sure you are familiar with the Company's policies and procedures in relation to complying with environmental legislation and regulation, as well as the policies and procedures relating to creating and maintaining environmentally friendly workplaces;
- ✔ Raise any suggestions you may have about ways in which the Company may develop its strategies and policies regarding the environment.



Don'ts:

- ✘ Do not neglect and/or disobey the work safety and environment rules;
- ✘ Do not ignore actual or potential issues you identify regarding the impact working practices may have on the environment;
- ✘ Do not breach any environmental practices to save time. It is important that all employees take the time to make sure that they comply with HMB's policies regarding the environment;
- ✘ Do not underestimate because they all have a relevant part to play in ensuring a safe, quality and an environmentally friendly workplace.

Protection of company assets and resources

HMB employees must take care of the Company’s tangible and intangible assets against undue, inadequate, illegal or harmful use as well as loss or theft.

Tangible assets are those that we can be seen and touched, such as office supplies, computers, cell phones, vehicles, real estate, tools and production material.

Intangible assets are goods that have no material existence and which we cannot touch but possess economic value such as our brand and our intellectual property.

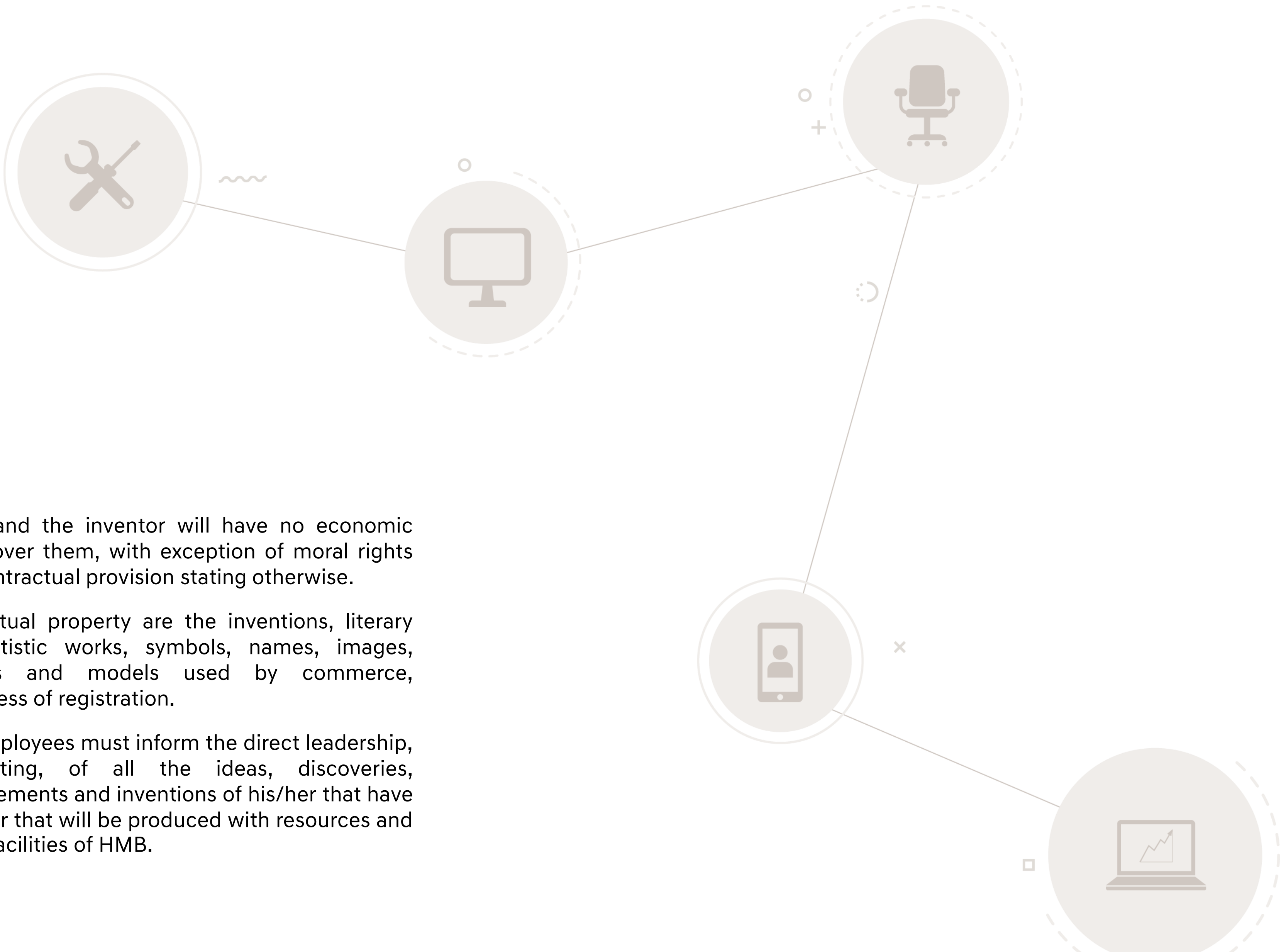
Unless expressly provided in specific internal policies, the assets of the company should be used only as working tools and it is prohibited to use them for personal purposes

Any and all intellectual production that HMB employees design, create and/or formulate due to the exercise of their work, or that, in order to create or formulate such intellectual product, they have used resources, data, equipment, assets or the facilities of the company, belong to

HMB, and the inventor will have no economic rights over them, with exception of moral rights and contractual provision stating otherwise.

Intellectual property are the inventions, literary and artistic works, symbols, names, images, designs and models used by commerce, regardless of registration.

The employees must inform the direct leadership, in writing, of all the ideas, discoveries, improvements and inventions of his/her that have been, or that will be produced with resources and in the facilities of HMB.



In Practice:



Dos:

- ✓ Act with integrity and responsibility regarding the use and guard of HMB 's assets;
- ✓ Use the company's resources and assets (vehicles, cell phones, computers, etc.) in strict compliance with HMB's internal policies and applicable laws.



Don'ts:

- ✗ Do not destroy or damage HMB's movable goods and real estate;
- ✗ Do not unduly take for private use or use by third parties any materials, equipment, tools, vehicles and other assets of HMB, unless otherwise authorized in specific internal policies.

Fraud prevention

HMB values transparency and good-faith in the conduct of its business and does not tolerate the occurrence of fraud and deviations of any nature, mainly in relation to the production process and quality and safety of its products, the achievement of targets, financial, tax and accounting management.

Fraud is an act committed intentionally in order to deceive or distort information to obtain advantages in a manner that causes harm to someone or to conceal irregularities and/or unduly benefit other persons and/or companies.



In Practice:



Dos:

- ✓ Apply, disseminate and strictly follow the Code of Ethics and Conduct the Policies and Procedures, ensuring the correct execution of the activities and minimizing the risk of deviations and operational errors;
- ✓ Managers should reinforce in meetings with subordinates the message of honesty and integrity in business;
- ✓ Deeply know the activities performed and monitor any suspicious manner such as: activities performed before or after working hours without the manager authorization or permission, absence from the company without proper authorization, etc.;
- ✓ Establish control procedures to reduce the potential occurrence of fraud by, for example, approvals, authorizations, segregation of duties, periodic compliance review, and other similar measures;
- ✓ Carefully analyze all documents before any payment or reimbursement approval and verify if the internal controls related to the activities were properly performed before the document issuance. Also check the documents integrity, verifying if there are erasures, amendments or any kind of tampering;
- ✓ Establish a transparent relationship with third parties (dealers, suppliers, customers, etc.);
- ✓ Encourage team members to always act ethically by following the basic assumptions described above;
- ✓ Respect the norms and laws regarding accounting bookkeeping and issuance of financial reports;
- ✓ Always reflect the exact nature of transactions or reality of occurrences when issuing documents or reports.



Don'ts:

- ✗ Do not commit or try to cover up any type of fraud inside the company;
- ✗ Do not falsify or hide any HMB documents;
- ✗ Never adulterate policies, KPIs, metrics or parameters with the aim of masking negative results;
- ✗ No entry, record, information or document may be forged, distorted, misleading, deliberately incomplete, hidden or give margin to misinterpretation.

Quality and safety of products

As a manufacturer of consumer goods, HMB has a duty to ensure that its products meet all legal requirements regarding quality and safety. HMB employees must ensure that they follow all quality and safety policies, processes and standards and immediately inform their manager if they are aware of or believe there is a quality or safety problem in our products.



In Practice:



Dos:

- ✓ Where appropriate, make sure you are familiar with the policies and the technical specifications for the company's products;
- ✓ Talk to your management about any concerns about potential or actual changes in the quality of a product as soon as possible;
- ✓ Do check that any packaging containing goods complies with the necessary standards of HMB and legal requirements regarding packaging and labeling.



Don'ts:

- ✗ Do not ignore any actual or potential issues regarding product safety or quality. Report any issues to your line manager/supervisor as soon as possible;
- ✗ When appropriate, do not forget to check that all documentation relating to quality compliance and all quality checks have been completed;
- ✗ Do not use chemicals, raw materials or parts unless you are sure that they meet HMB's quality standards.

Information security

Confidential Information are important information of any kind or nature that are related to the company, such as industrial and commercial secrets, operations, services, customers, agreements, fees, costs, marketing, business, accounting, financial statements, employees, software and others.

HMB's confidential information is its sole and exclusive property and is protected by law. Employees must not, at any time, use, disclose or communicate in any form or by any means, any information relating to the company to any person, or company / institution / entity, or withdraw any confidential information from HMB's premises without prior authorization written consent of the leadership.

HMB employees should never share confidential information with spouse, companion, other family members and/or friends.

The obligation of secrecy remains after the termination of the employment contract, in relation to information obtained by the former employee during his employment contract. Thus, confidential information must be kept and cannot be disclosed, even if the employment contract is no longer in force.

Documents related to lawsuits and other legal proceedings (printed or digital) are also confidential and should not be shared. If this type of document is wrongly sent to a person different those should receive, the recipient should immediately report it to the Legal

Department and then delete the document of all records and notify the sender about the error.

Information concerning the company must be transmitted exclusively through the Public Relations department which is the sole department responsible for communication with external public and issues involving the media

Employees must comply with the rules on the use and reproduction of software and other industrial and intellectual property protected by law.

The use of the Internet is exclusive to work-related activities, except for cases that aim at the practicality, convenience and productivity of the employee (e.g. internet banking). Inappropriate and abusive use will not be allowed and is subject to monitoring and enforcement of disciplinary sanctions.

HMB will monitor the system of professional emails used by its employees, and sending confidential e-mails to private e-mails is not allowed.

HMB employees should never make illegal, unethical, unauthorized, or inappropriate use of the information system or company equipment. If you receive inappropriate messages, please inform the IT department.



In Practice:



Dos:

- ✓ Only use software, devices and procedures that have been authorized and provided by the company;
- ✓ If you come across and suspect material (e-mails, attachments, links, images, videos, etc.) that may adversely affect the Company's IT systems or equipment, report this to your IT department without delay;
- ✓ Ensure your screen is locked whenever you are not using your device.



Don'ts:

- ✗ Do not send, receive, download or store sexually explicit, rude, offensive, hostile or discriminatory material;
- ✗ Do not send, receive, download or store suspicious files or data or from unknown or doubtful senders because this increases the risk of virus spreading;
- ✗ Do not send, receive, download or store copyrighted material, trade secrets and similar materials, without the corresponding authorization or material that violates the rights of third parties;
- ✗ Do not send, receive, download or store any material designed for unlawful or unethical purposes, in violation of HMB policies or that may create obligations or be against HMB;
- ✗ Do not use unauthorized devices (such as your private computer or unauthorized public clouds) to transmit, store or work on HMB's confidential information;
- ✗ Do not open emails from unknown sources without verifying the source first;
- ✗ Do not make local copies of personal data on your laptop, cellphone or hard drive;
- ✗ Do not use or provide to third parties information from HMB that is privileged and not available to the public for the purpose of having or giving the third party any kind of advantage;
- ✗ Do not use corporate e-mail to pass on or start "chains", carry out religious, political-party activities, among others;
- ✗ Do not use company assets and resources for games of chance;
- ✗ Do not discuss sensitive issues in public places, especially if you can not tell if others are listening to the conversation.

Personal data protection

HMB is committed with the privacy of its customers, partners and employees.

The collection of personal data must always be preceded by the consent of the data subject, and he/she must be informed of the exact purpose of the collection.

The personal data collected cannot be used for any purpose other than those informed to the owner.

The data owner has the right to have access and to request the correction or exclusion of their data, which shall be promptly attended, unless otherwise provided by law .

The processing of personal data collected by HMB, its employees and partners, as well as the possible transfer of such data must always be done with maximum security and in compliance with the applicable laws and regulations.



In Practice:



Dos:

- ✓ Understand and comply with national and international laws and regulations, as well as the above guidelines and other company policies, regarding the protection of personal data;
- ✓ Be extremely aware of and take appropriate action when collecting, processing, using, disclosing, storing and transferring personal data, giving them treatment of personal information;
- ✓ Consider the purpose for which data can be used before collecting the data and inform the data subject of each of these relevant purposes when collecting the data;
- ✓ Exclude sensitive data from candidates in recruitment processes that are no longer needed, for example in cases where the candidate did not fill the vacancy;
- ✓ Verify that service providers processing personal data for HMB are located in a country that provides an adequate level of data protection or that there is sufficient security to ensure that personal data is processed by that service provider in accordance with the data protection and principles established in this Code of Ethics and Conduct and the law;
- ✓ Respond promptly when the data subject requests information about his/her data as well as its correction or deletion.



Don'ts:

- ✗ Do not collect, process, use, disclose or store personal data other than for legitimate purposes that require it and still inform the persons whose data are being obtained;
- ✗ Do not use personal data for a purpose that was not communicated to the owner at the time the data was collected;
- ✗ Do not collect or register sensitive personal data (racial or ethnic origin, sexual orientation, religion, health status, genetic data, etc.) unless absolutely necessary and, in this case, redouble your care in handling this data;
- ✗ Do not transfer personal data to third parties without thinking and considering the requirements of this Code of Ethics and Conduct and the law.

Commercial relations

The company selects its suppliers impartially and in a transparent manner, and that selection is based on objective criteria, namely, technical ability, economic aspects, legal compliance, ethical behavior; no type of favoring or discrimination being allowed.

Companies that have as a partner, shareholder or manager any former HMB employee who have held positions prior to their termination in which they could influence purchase decisions or indication of service providers may not be contracted as suppliers or service providers for the division or department where such former employee worked for a period of 3 years, counting from the termination of the employment contract.



Gifts and Hospitality

No employee or member of his/her family shall accept, in the same calendar year, a gift, hospitality, favor or discount in excess of that established in HMB's internal policy from suppliers, service providers, dealers or other partners who maintain or intend to have business relations with HMB.

Employees must return gifts that do not conform to this Code or any HMB policy along with an explanatory note on company policy. If it is not possible or practical to return this gift the Ethics and Compliance team should be consulted to determine the destination and/or best action to be taken on a case-by-case basis. If the member of the company is not sure about the suitability or not of the gift received, he/she should look for the Ethics and Compliance team, or its management to clarify its doubts.

Gifts or souvenirs of inexpressive values, such as notebooks, pens, key chains, cups or caps with the supplier's logo can be accepted, as long as there is no ban from the leadership.

Acceptance of entertainment (including football, golf, and other sport or cultural events) or other benefits to employees (or a member of the employee's family) from current or potential business partners may influence or raise questions about recipient's impartiality and compromise HMB's reputation for fair treatment.

Laws and special rules apply to civil servants. A great deal of caution is required with the offer and payment of hospitality and gifts to national and foreign public agents, as they may be understood, depending on the situation, as an undue advantage, not only by Law 12,846 / 2013, but also by other legislation such as the Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act.

In Practice:



Dos:

- ✓ When giving or receiving gifts, hospitality or entertainment, check the intent or purpose;
- ✓ Accept and/or offer gifts that are consistent with usual business practices and serve a specific business purpose;
- ✓ Ensure that accounting records and supporting documentation reflecting attendees, favors and attentions should be properly documented, including clear and adequate description;
- ✓ In case of doubt as to the legitimacy or legality of any gift, favor or hospitality to be given and/or received the Ethics and Compliance team should be consulted before the commitment is taken.



Don'ts:

- ✗ Do not accept and / or offer gifts of significant value and that may be construed as a bribe;
- ✗ Never give or receive gifts, hospitality and entertainment with ANY IMPROPER PURPOSE, regardless of the value;
- ✗ Avoid situations where gifts, hospitality and entertainment may affect your business judgment or objectivity, or the business judgment and objectivity of another person, or that they coincide (for a time) with business decisions;
- ✗ Never offer anything of value to public servants without first consulting the HMB Ethics and Compliance team.

Conflict of Interest

Conflicts of interest occurs when someone lets personal interests override the interests of the company, influence or appears to influence a decision making process.

HMB employees are expressly prohibited from offering and/or receiving from third parties goods, resources or advantages of any nature for the purpose of influencing, facilitating, establishing or maintaining business with HMB. It is also prohibited to facilitate, establish or maintain business on behalf of HMB that are not in the best interest of the company due to personal interests.

HMB employees or their family members shall not hold a corporate interest or management position in HMB's suppliers, service providers or customers that may in any manner constitute a conflict of interest.

Employees hiring, merits and promotions should not be influenced by applicant's relationships with any HMB member, suppliers, service providers or clients, including family, personal, political, ideological, religious or intimate relationships. If an individual has such relationships and has been hired, or indicated, measures must be taken to avoid any hierarchical link.

Employees who identify a situation of possible conflict of interest should immediately inform the Ethics and Compliance team to identify the best way to avoid the conflict of interest.

Annually, or in other periodicity defined in specific internal policies, employees of HMB's administrative areas must complete and submit to their managers the Declaration of Conflict of Interest.



In Practice:



Dos:

- ✓ Avoid situations in which your duty of loyalty to HMB may be affected not being influenced by personal relationships or favors, nor generating expectation of payment of favors received from third parties, business partners, etc;
- ✓ Consult your manager, the Human Resources Department and the Ethics and Compliance Team before commencing or continuing an external activity that may result in a conflict of interest;
- ✓ Communicate to the Human Resources Department and the Ethics and Compliance Team, in writing, the exercise of any external activity that may be related to the performance of your duties or to HMB's interests, which in turn will communicate to the employee the course of action to be carried out;
- ✓ Communicate the existence of situations in which the spouse or persons with a degree of kinship, direct or otherwise, are a supplier or employee or person contracted by the latter, and the functions of this person and the employee of HMB, as well as access to confidential information that they have in their respective companies, may constitute a situation of conflict of interest;
- ✓ Immediately communicate to the Human Resources Department and the Ethics and Compliance Team the existence of an affective relationship with people with whom you have a hierarchical link.



Don'ts:

- ✗ No member of the company, or family member thereof, should hold interest or managerial positions in suppliers, customers and/or competitors of HMB that may generate conflicts of interest of any nature;
- ✗ Do not work under any circumstances for companies that are in any way competitors of HMB. Such activities are prohibited because they may generate dubious situations regarding loyalty to the Company;
- ✗ Do not carry out personal activities at your place of work or during the working hours, nor use for private purposes, telephones, equipment, materials, information or other resources of the Company, unless with prior authorization from the hierarchical superior.



Antitrust

HMB conducts its business in order to ensure free competition and free enterprise, condemned to the practice of acts harmful to competition such as cartel formation or any other acts aimed at limiting, distorting or harming the free market.

All suppliers, service providers and dealers of HMB shall expressly oblige themselves, by means of a contractual clause, to follow the Antitrust Law provisions (Law number 12.529 / 11) and its respective regulations.

In Practice:

In defense of free competition, in dealing with competitors:



Dos:

- ✓ Discuss general industry-wide matters, but never commercially sensitive information, such as bids or tenders with a competitor;
- ✓ Compete fairly, observing the highest of the Company's ethical standards;
- ✓ Think carefully about any information you give to customers or dealers;
- ✓ When making a benchmark make sure that the information to be exchanged is not commercially sensitive;
- ✓ Contact the Legal Department and the Ethics and Compliance team if you are in doubt as to whether certain behavior could infringe competition law.



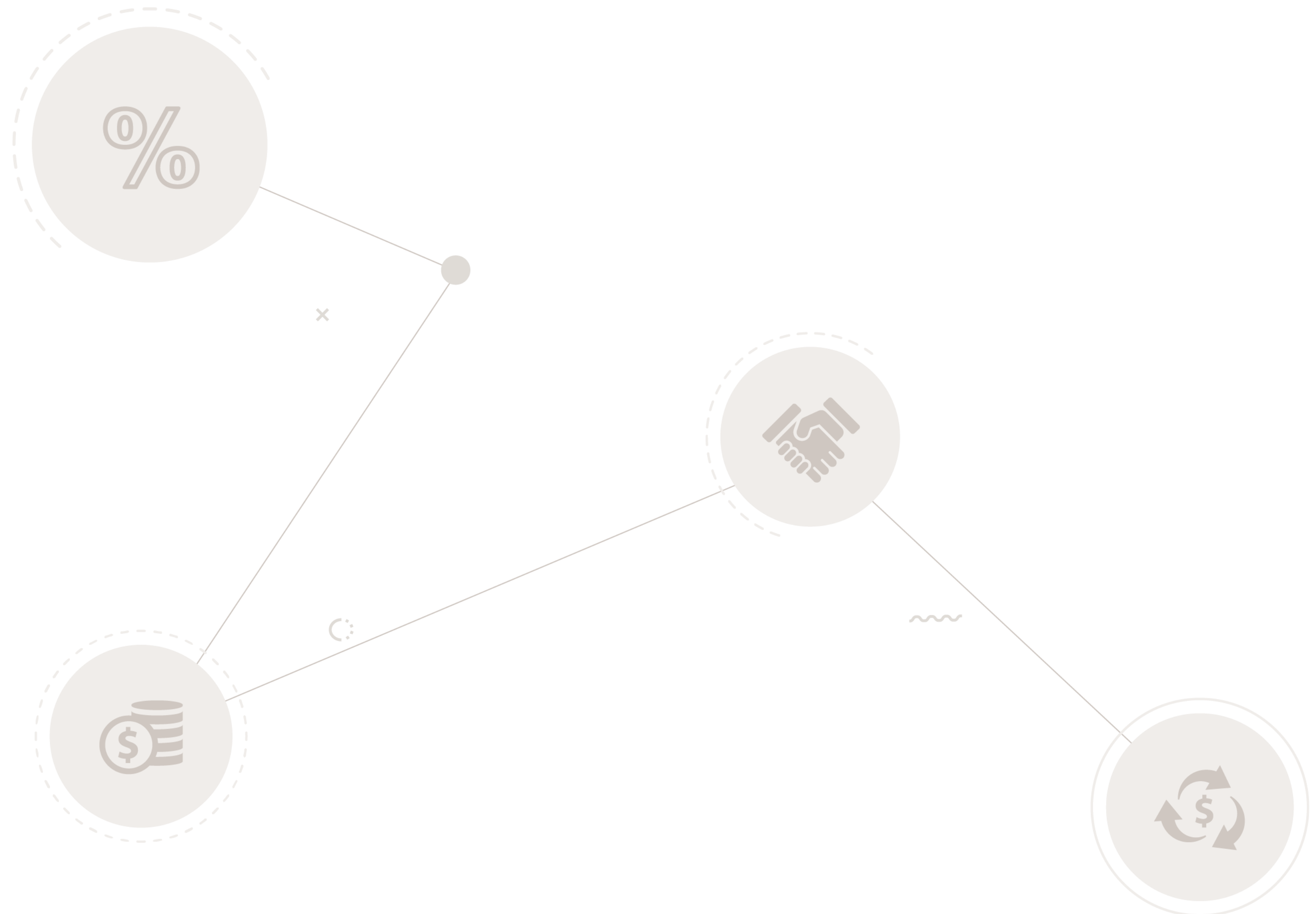
Don'ts:

- ✗ Do not discuss, provide or receive commercially sensitive information, or address price and discount fixing, market and/or customer division, production and sales strategies, standardization of conducts or exchange of other commercially sensitive information;
- ✗ Do not deal with matters or practice acts intended to limit, distort or in any way harm free competition or free enterprise;
- ✗ Do not list, appoint or rank suppliers with illegal purposes;
- ✗ Do not draw up or make joint market strategies;
- ✗ Do not plan to boycott nor boycotting suppliers and / or competitors;
- ✗ Do not discuss participation in bids;
- ✗ Never offer an unfair advantage to a competing bidder;
- ✗ Never practice any conduct that may be considered fraud in bids and contracts with national or foreign governments.

Donations and sponsorship

The donations and sponsorships of HMB must always be carried out in a way to comply with our social responsibility, in accordance with the law and internal policies of the company, so as not to set up situations of corruption or conflict of interest and always formalized by means of the legal instruments necessary after approval of the areas of Government Relations, Human Resources, Legal and Compliance, especially if they are aimed at public agencies.

HMB does not make donations to political parties either directly or through interposed persons.



In Practice:



Dos:

- ✓ Only make donations and sponsorships in an absolutely transparent manner, for legitimate purposes and through appropriate legal instruments;
- ✓ Check the history and suitability of the institutions for which donations and sponsorship are intended, as well as their managers;
- ✓ Ensure that the donation and sponsorship contracts contain a clause of accountability and require the sponsored institutions or grantees to comply with this obligation.



Don'ts:

- ✗ Do not commit to make donations or sponsorships of any nature without first checking with the Legal Department and Ethics and Compliance Team if it can be authorized according to the law and current policies.

Anti-corruption policy

HMB takes an ethical and law-abiding stance, combating all forms of corruption or bribes in the performance of its activities, and does not establish or maintain business relationships with partners who engage in corrupt practices.

HMB employees should never offer, make or accept any kind of bribe, for public or private parties.

All suppliers, service providers and dealers of HMB shall expressly oblige themselves, by means of a contractual clause, to follow the provisions of the Anti-Corruption Law (Law Number 12.846 / 13) and their respective regulations, as well as the Foreign Corrupt Practices Act, - Act, 15 US.SC 7cc-1 et seq. - ("FCPA") of the United States of America.

Should HMB or any of its employees be aware that any HMB service provider, dealer, dealer or business partner is involved in corrupt practices or bribery payments, it shall immediately take all necessary steps to discontinue the business relationship and cooperate with the authorities in what is necessary to combat any infractions to the law.



In Practice:



Dos:

- ✓ When acting on behalf of HMB, always observe the applicable legislation, in particular the Anti-Corruption Law (Law no. 12.846 / 13) and its regulations;
- ✓ Consult the Legal Department and the Ethics and Compliance Team for more detailed guidelines and rules and make sure you follow them;
- ✓ Stay alert to the risks of bribery and corruption;
- ✓ Seek additional guidance from the Legal Department and the Ethics and Compliance team immediately if you are asked to do something that bothers you, seems unusual, or you suspect to be illegal.



Don'ts:

- ✗ Never give gifts or other courtesies to any public official, national or foreign, without first consulting the Legal Department and the Ethics and Compliance team;
- ✗ Never offer, promise to pay, pay or authorize payments of value or any other goods or undue advantages to any agent, public official, national or foreign, or any related person;
- ✗ Never hold meetings with public bodies or agents unaccompanied and in a suspicious environment without the knowledge of your managers and without consulting the Legal Department and the Ethics and Compliance team;
- ✗ Do not engage in any activity or transaction that could lead to a violation of the Code of Ethics and Conduct or any locally applicable laws and regulations;
- ✗ Do not be persuaded by others to do something that you suspect might be inappropriate, contrary to HMB policies or illegal, even if “everyone is doing it”;
- ✗ Never try to induce someone to do something improper or illegal, even if “everyone is doing it”;
- ✗ Do not ignore or fail to report any concerns you have about improper or illegal activities.

Money laundry

Money laundering is a process by which criminals conceal the real source of proceeds from illegal practices. The goal is to turn “dirty money”, which came from criminal activity, into “clean money.” Money laundering directly funds the activities of criminal and terrorist groups. These groups are a risk to HMB and its employees as they may pose as a business partner that actually provides services as a form of money laundering. This can cause serious damage to the company’s reputation as well as other legal risks that should be avoided.

HMB repudiates money laundering and the financing of criminal activities and its employees should take the necessary precautions not to do business with partners (ex: service providers, suppliers and dealers) who may be practicing these activities.

Situations that require attention:

- Cash payment requests;
- |
- Requests for payment or receipt from third parties without contractual provision;
- |
- Requests for payment on accounts that are not the usual ones;
- |
- Requests for payment on accounts located in countries where the partner is not located.

When verifying a situation that is unusual and that may indicate the practice of suspicious activities, the members of HMB should immediately communicate their manager and the Ethics and Compliance team.



In Practice:



Dos:

- ✓ Be aware of the risk of HMB being used for money laundering;
- ✓ Report any concerns you have to your manager and the Ethics and Compliance Team;
- ✓ Confirm the source of any values received whenever you suspect that they may not be from a legitimate source;
- ✓ Be aware of any requests that seem unusual, for example, requests to make payments to unknown bank accounts or to third parties.



Don'ts:

- ✗ Do not ignore your worries. It is best to investigate them and confirm that it is okay than to act as if your concerns did not exist;
- ✗ Do not make payments to unknown companies/individuals or bank accounts without first confirming the reason for making payments;
- ✗ Do not accept payments from unknown sources without confirming the reason for payment and, if possible, the source of the money.

Union relations

HMB recognizes the importance and social relevance of the union entities nowadays, as well as believes in free negotiation as an instrument of equilibrium, for which it aims to have a relationship of respect and harmony with those entities.

HMB employees should not provide gifts or other courtesies to union representatives without first consulting the Employee Relations Department and/or his/her leadership

The Employee Relations Department is responsible for all negotiations with union representatives.



In Practice:



Dos:

- ✓ Maintain a transparent and law-abiding position in negotiations with trade unions, always, avoiding any situations that may appear suspicious or that constitute corruption, bribery or conflict of interest.



Don'ts:

- ✗ Do not provide or offer gifts or other courtesies to trade union representatives without first consulting the Employee and Legal Relations Departments and the Ethics and Compliance Team;
- ✗ Do not provide or offer donations or sponsorships to trade unions without first consulting the Employee and Legal Relations Departments and the Ethics and Compliance Team.

Conduct and disciplinary measures

This Code of Conduct sets out exemplary behaviors setting the standards of ethics and integrity to be observed by HMB employees and partners. Other conducts considered as inappropriate as well as, applicable disciplinary actions, including termination of employment contract, are described in HMB's internal policies available to employees.

Any employee who violates the rules of this Code of Ethics and Conduct will be subject to the application of disciplinary measures.

Violations of the principles and norms of this Code of Ethics and Conduct, as well as other HMB's internal regulations, compromises the relationship of mutual trust that must exist between the parties involved and subject the person infringing to the penalties established in current legislation.

Once the violation is found, prompt action will be taken by appropriate, fair, adequate, disciplinary measures in accordance with regulations and legislation.

The disciplinary measures defined for violations of the Code of Ethics and Conduct are adopted by HMB in accordance with the rules and employment contracts stipulated at the national or corporate level. Such measures may be: disciplinary orientation, verbal warning, written warning, suspension and even termination of employment contract for just cause, and may be applied regardless of their order of indication, according to the seriousness and/or recurrence of the offense committed.



Allegation channel

HMB's employees, business partners and consumers who identifies any practice or act that is contrary to this Code of Ethics and Conduct must communicate the company through Ethics Line through the following means.

E-mail to **ethicsline@hyundai-brasil.com** in which the complainant is free to write the complaint and may attach any evidence related to it.

Online form available on webpage:

<https://www.hyundai.com.br/ethics-line.html>.

By telephone Ethics Hotline - **0800-Hyundai (4986324)**. This is a standard external number 0800, free of charge, in which the complainant has access to an URA (Portuguese abbreviation that means Audible Response Unit) recording in two languages: Portuguese and English, with instructions to qualification of their denouncement in accordance with pre-established menu. At the end, the complainant should record a message up to 5 minutes, with more details about the allegation.

The confidentiality and anonymity will be guaranteed to who report an inappropriate conduct.

HMB employees should cooperate fully with Inquiries on Compliance issues.

No retaliation, punishment or any other acts shall be allowed against people who report legitimate concerns, complaints, allegations, breach of the law or the Code of Ethics and Conduct, or by cooperation in an internal investigation.

