

JPI Healthcare Co., Ltd. "Code of Business Conduct"

JPI Healthcare Co., Ltd. aims to become a global healthcare company that contributes to human society by creating products and services to improve the quality of life of human beings all over the world.

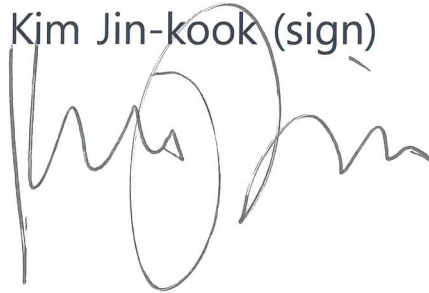
Integrity is the foundation of the JPI Healthcare Co., Ltd "Code of Business Conduct" for customers, business partners, colleagues, shareholders, and the general public. The business direction, vision and strategy of the company should be established by ethical and legal standards. It should be in line with the Code of Business Conduct.

All employees should keep in mind that the corporate value and reputation of the company are determined by the direction and behavior that we set and act ethically in compliance with the law to meet our social responsibilities.

This Code of Business Conduct applies to all employees worldwide as a rule created to ensure that all employees of JPI Health Care Co., Ltd. Make correct judgment and act accordingly.

2018. Oct.

CEO Kim Jin-kook (sign)

A handwritten signature in black ink, consisting of stylized, flowing cursive letters and a large circular loop, representing the signature of CEO Kim Jin-kook.

I . Basic Behavior Requirements

1. Compliance with the law

Compliance with laws and legal systems is a fundamental principle of organizational life. All employees and employees shall comply with domestic and foreign laws and regulations to the extent that they perform their duties. Under no circumstance should the law be violated, and in particular, not to commit violations, imprisonment, penalties, and fines.

All employees should be aware of the obligation of social responsibility management and strive not to violate internal regulations even if permitted by law.

2. Responsibility for corporate value and reputation

In essence, the company's corporate value and reputation are determined by the direction and actions we have set.

Inappropriate conduct by a member can cause significant damage to the company, so all employees should strive to maintain a good reputation and to do their best to maintain the interest and reputation of the company in carrying out their duties.

3. Mutual respect, honesty and integration

We respect individual dignity and privacy and rights. We work with people of various nationalities, cultures, religions and ethnicities and do not tolerate any discrimination or risk.

We are open, honest, and do not make promises that we can not keep.

This principle is our code of conduct that must be respected by external partners as well as by internal business processes.

4. Management, accountability and supervision

All managers must be accountable to their employees and should be respected for exemplary behavior, performance, openness, and competence. Managers should set clear and realistic goals and ensure that employees have as much responsibility as possible.

Managers should also be open to employees for access to discussions of personal or professional issues.

All managers are responsible for organizational and supervisory oversight and it is the responsibility of all managers to ensure that they do not violate the law within the scope

of their responsibilities.

The following items must be observed.

- 1) The manager should select the appropriate personnel with care to meet the necessary conditions of employment and professional qualification for the personnel, the company.
- 2) The manager must transfer the responsibility and authority accurately and completely through formal procedures.
- 3) The manager should monitor the compliance with relevant laws and regulations.
- 4) The manager should be aware of employees that their employees must comply with the law and, in case of violation, they will affect the outcome of their employment.

II. Treat All business partners

1. Complete Implementation of the Code of Business Conduct

As a condition for conducting business with JPI Health Care Co., Ltd., suppliers should implement and integrate this "Business Conduct Guide" into business practices and monitor them continuously.

JPI Healthcare Co., Ltd. shall express its socially responsible management and provide and keep this Code of Business Conduct to its suppliers, and shall continue to lead and manage to fulfill its socially responsible management.

2. Compliance with Fair Competition and Antitrust Regulations

The principle of honesty and sincerity also applies in the competition to increase market share.

All employees must abide by the rules for fair competition. In human cases, it is difficult to assess antitrust, but several regular actions can be used to determine whether an antitrust law is violated.

For example, contracting without competing with competitors, submitting false suggestions for bidding, and arbitrarily dividing the customer into business areas or product production programs is not considered a fair competition.

Also, all employees should not have any influence on the price of the products that are set by the buyers of our products.

3. Convenient provision and grant

All employees are engaged in sales activities with excellence in products, services, prices and quality. It does not directly or indirectly provide financial or other forms of unfair advantage to others in connection with its business activities.

In particular, it does not provide unfair advantage to government agencies and officials, medical institutions / organizations, and healthcare professionals. Gifts and hospitality must comply with the relevant legal entity "Law on the Prohibition of Receiving Illegal Fiduciary and Money, etc."

4. Convenience request and acceptance

All employees should not use their positions to demand or receive benefits such as bribes. Gifts and hospitality must comply with the relevant legal entity "Law on the Prohibition of Receiving Illegal Fiduciary and Money, etc."

5. Anti-corruption

All employees do not abuse the authority delegated for personal gain.

We also do not allow any form of corruption, including fraud, embezzlement, concealment, and law enforcement interference.

6. SPECIAL REGULATIONS FOR CONTRACTING

Bidders wishing to make a contract with us expect all bids to be fair and unbiased. Therefore, the officer in charge of the contract must adhere to the following guidelines.

- 1) If there is interest to be made by an individual in relation to the performance of his / her duties, he / she shall notify the superior manager.
- 2) In the case of a general competition contract, there should be no inconvenience or unfair prejudice to a specific company.
- 3) You should not accept the invitation of your business partner (contract partner). Except when the scope and timing of the invitation are appropriate or if it is considered rude to refuse.
- 4) Do not accept unfair gifts from business partners.
- 5) There should be no confidentiality agreement with the society in which the transaction is made, except when the company can directly or indirectly influence the contract with our company or affiliated company.

7. Donations

We receive requests from a wide variety of organizations, institutions, associations, and laboratories and donate money or produce products for education, science, art, culture, and public welfare. Donations include charitable organizations, stakeholders, and political donations. The following guidelines should be followed for contributions:

- 1) Donations requested by individuals are not accepted in principle.
- 2) Do not deposit money into a secret account.
- 3) In no case will we donate to individuals or organizations that would harm our reputation.
- 4) Donations should be transparent and the actual use of beneficiaries and beneficiaries should be recognized. It should be justified that donations are written to fit the purpose and purpose of the donation.
- 5) Donations should be tax deductible.
- 6) Similar donations are prohibited because they are against the principle of transparency. (A similar donation is a donation that expects compensation.)

III. Avoiding Conflicts of Interest

The company should prevent employees from falling into conflict of integrity and interests when performing their duties. Such conflicts arise when an employee has a favor or interest in another company, so employees should follow these guidelines.

1. No Competition

We can not manage a company that is competing with our company or an affiliated company in whole or in part.

2. Interest on companies not assigned in stock trading

We should not have a direct or indirect interest in a competitor that is wholly or partly competing with our company or its affiliates (not listed on a stock exchange).

In order to have an interest in the following companies, there must be prior written permission.

- 1) A company that is a business partner of our company or a related company
- 2) A company whose direct or indirect voting rights are 20% or more
- 3) Companies whose capital is directly or indirectly invested by our company

The prior authorization shall be determined by the board and recorded in the personnel file. If employees are doing business with a suspicious company, they should be banned or withdrawn.

Also, if employees can influence our company's business policy, they should be banned or withdrawn. The same shall apply when an employee can influence the business policy of our company.

Interests arising from the employee's immediate family members working at a competitor should be circulated to the personnel department in document form and recorded in a personnel file.

3. Secondary business

Employees who intend to pursue a secondary business with a certain income must notify the senior person in advance of the document and can not be granted if it affects the performance of the company's business or causes conflict of interest. Exceptions are oral activities, lectures, lectures and similar activities.

IV. Processing of company assets

Equipment and equipment (telephones, computers, copiers, software, etc.) in offices and workshops should be used for business purposes only. However, if you paid the fee for an exception, you can use it for other purposes.

Any information that promotes racial discrimination, consent to violence, or criminal activity and that is sexually objectionable should not be exchanged.

If you are not directly involved in your business, you can not create a recording device, such as video recording or audio recording, without the consent of a supervisor.

V. Processing Information

1. Records and reports

Open and effective cooperation is required for all employees to make good reports. This applies equally to relationships with investors, employees, customers, and business partners, as well as with the general public and government agencies. Any records or reports made internally or distributed from outside must be accurate and honest, and in accordance with the bookkeeping principles, data and records must always be complete, accurate and appropriate in time and system.

2. Confidentiality

Confidential matters relating to internal matters not known to the general public must be maintained. For example, sales, manufacturing, R & D, and internal reporting figures, as well as details related to the organization and critical equipment.

The obligation to keep and keep secrets must be observed for a period of time, even if the employment relationship is over.

3. Data Protection and Storage

Access to intranets and the Internet, electronic information exchanges and discussions around the world, and electronic transactions are all essential for our business efficiency as well as for our business success. However, in terms of privacy and data security, these electronic communications involve risks. The management of IT and its leadership, the benefits of individual behavior, must be considered, and the management criteria must be set according to the content of each data, as well as highly technical data that does not allow access. Permission to make data available (modification, deletion, etc.) should be recognized and guaranteed to administrators.

4. Insider Trading Regulations

Anyone holding internal information about our company and any other company should prohibit trading of securities of the relevant company. Internal information is information that is not known to the general public and means information that can have a significant effect on investors' buying and selling of securities.

Internal information should not be disclosed to outside of our company (newspaper reporter, economic analyst, customer, family member, friend, etc.) without authorization. Even within the company, such information can be disclosed only when it is necessary to do business.

In addition, relevant information must be securely or lock-protected to prevent

unauthorized persons from accessing such information.

A person with internal information should not give investment advice to a third party. In addition, managers should be aware that employees may be personally liable for breach of internal regulations or negligence of supervision.

VI. Environment, Safety and Conservation

1. Environment and technology safety

Protecting and preserving the environment is our top priority, and our environmental management system for the whole world shows that we are following the law by setting systematic environmental regulations. From the stage of product development to environmentally friendly design, consideration of technical safety and health is an essential requirement that all employees must observe the above when performing their work.

2. Work safety

There must be an accident prevention program for all employees, which should include safety management and personal behavior guidelines as well as work environment and equipment improvements. In addition, all employees should always pay attention to safety.

VII. Complaints and suggestions

All employees may complain to the supervisor, human resources manager, or anyone else, and may point to violations of the Code of Business Conduct. These issues should be thoroughly investigated and corresponding measures should be taken and all documents should be kept confidential. There should also be no retaliation. Also, employees must go through internal arbitration.

VIII. Performance and control

Our company and affiliated companies should distribute this "Code of Business Conduct" globally so that employees are aware of it and put into practice permanently. In addition, compliance with laws and the "Code of Business Conduct" should be regularly monitored within the framework of the law.

A company can be appoint a Compliance Officer to ensure a fair and competitive

environment, and may have a separate dedicated organization depending on the growth and circumstances of the company going forward. <End>