

NAVER Corporation

# Fair Trade Compliance Program Regulations

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**NAVER**

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## Chapter 1 General Provisions

### Article 1 (Purpose)

These Fair Trade Compliance Program Regulations (hereinafter referred to as the "**CP Regulations**") aim to establish a fair trade order and to promote lawful management at NAVER Corporation (hereinafter referred to as "**NAVER**") by ensuring that its officers and employees comply with fair trade-related laws and regulations and by preventing unfair trade practices.

### Article 2 (Basic Principles)

These CP Regulations shall apply to all acts related to the work performed by officers and employees of NAVER. In the event that any NAVER policy or internal regulation related to fair trade compliance conflicts with these CP Regulations, the CP Regulations shall prevail.

### Article 3 (Definitions)

The definitions of terms used in these CP Regulations are as follows:

1. "CP" means the Compliance Program, which is a system, including specific standards and methods, established for voluntary compliance with fair trade laws and regulations.
2. "Voluntary compliance" means that officers and employees voluntarily comply with the standards and methods prescribed under the CP.
3. "Fair Trade-related laws and regulations" refer to the Monopoly Regulation and Fair Trade Act, the Act on Fair Transactions in Subcontracting, the Act on the Regulation of Terms and Conditions, and other laws, enforcement decrees, enforcement rules, notices, guidelines, and standards administered by the Korea Fair Trade Commission.

4. “Highest decision-making body” refers to the Risk Management Committee under the Board of Directors of NAVER, which is responsible for receiving reports from the Compliance Officer, conducting detailed deliberations, and notifying or deciding on necessary measures.
5. “Compliance Officer” means the person who oversees and is responsible for the overall operation of the CP, who is recommended by the Chief Executive Officer and appointed by the Risk Management Committee.
6. “Compliance Department” means the department that is responsible for the practical operation and administration of the CP.
7. “Fair Trade High-Risk Department” means a department designated by the Compliance Officer as one that involves a high likelihood of fair trade-related issues, taking into account the nature of its work.
8. “Officers and employees” mean all executives and employees who have entered into an employment contract with NAVER, regardless of the form or type of employment.
9. “Sanctions” mean actions taken to hold officers and employees accountable for violations of fair trade-related laws and regulations or breaches of the CP. Matters concerning disciplinary procedures and disposition shall be governed by the Human Resources Regulations.
10. “Compliance Manual” means a set of guidelines prepared to enhance officers’ and employees’ understanding of the CP and to internalize awareness of compliance with fair trade-related laws and regulations. The Compliance Manual includes, without limitation, applicable fair trade laws and related statutes for each service, types of fair trade risks by service, service operation standards and procedures by risk type, relevant examples, and all other matters related to voluntary compliance with fair trade laws.

11. “Prior consultation system” means a process of prior consultation with the Compliance Officer or a designated pre-consultation body for the purpose of establishing and operating the Company’s Compliance Program and ensuring compliance with fair trade-related laws and regulations. This system includes all related processes, such as service launch reviews, LAWQ (legal review), nPIMS (personal information protection review), IPMS (intellectual property rights review), and AIDA (data governance review).
12. “Incentives” mean benefits provided to officers, employees, or departments that have exemplary compliance with the CP and have contributed to the establishment of a fair trade order among the Company, customers, and business partners.

### **Article 3-2 (Establishment and Amendment of the Regulations)**

- ① These CP Regulations shall be enacted and amended upon proposal by the Chief Executive Officer or the Compliance Officer, and approval by the Chief Executive Officer.
- ② The Compliance Officer shall periodically (at least once per year) review any changes to fair trade-related laws and regulations and policies, and where it is determined that an amendment to these CP Regulations is necessary, shall submit a proposed amendment to the Chief Executive Officer.
- ③ The Chief Executive Officer shall have the authority to approve amendments pursuant to Paragraph 1, and may, where necessary, request modifications to any proposed amendment submitted by the Compliance Officer.
- ④ Where necessary to improve the operation of the CP, the Chief Executive Officer may, in consultation with the Compliance Officer, prepare a proposed amendment to these CP Regulations.

- ⑤ Notwithstanding Paragraph 1, with respect to the following minor matters, the Compliance Officer may, upon delegation of authority from the Chief Executive Officer, amend these CP Regulations.
1. Formal changes to article numbers or the titles of laws and regulations resulting from amendments to applicable laws and regulations
  2. Corrections of typographical errors
  3. Changes to department names resulting from organizational restructuring
  4. Other minor matters that do not alter the intent or substance of these CP Regulations.
- ⑥ Where these CP Regulations are amended pursuant to Paragraph 5, the Compliance Officer shall, without delay, report the details of such amendment to the Chief Executive Officer.
- ⑦ In the event of any amendment to these CP Regulations, the amended content shall be notified to all officers and employees in accordance with Article 14, Paragraph 2.

## **Chapter 2 Organization and Responsibilities**

### **Section 1 Duties and Authority of the Chief Executive Officer**

#### **Article 4 (Duties of the Chief Executive Officer)**

- ① The Chief Executive Officer shall grant the Compliance Officer sufficient authority to ensure that the CP can be operated independently, and shall declare and guarantee that the CP constitutes a core policy of the Company's management.

- ② The Chief Executive Officer shall continuously provide budgetary and organizational support to the Compliance Officer and the Compliance Department to ensure the effective operation of the CP and the improvement of related systems.
- ③ The Chief Executive Officer shall establish response measures against acts that run counter to the objectives of the CP, including violations of fair trade-related laws and regulations and acts that undermine the culture of voluntary compliance.
- ④ The Chief Executive Officer shall continually communicate the Company's commitment to voluntary fair trade compliance to officers and employees and shall consistently lead by example in complying with the CP.

#### **Article 5 (Authority of the Chief Executive Officer)**

- ① The Chief Executive Officer shall have the highest decision-making authority with respect to the operation of the CP.
- ② The Chief Executive Officer shall recommend the Compliance Officer to the Risk Management Committee.
- ③ The Chief Executive Officer may allocate budget and resources for the establishment and operation of the CP.
- ④ The Chief Executive Officer may assign roles and responsibilities related to the operation of the CP to officers and employees.

### **Section 2 Appointment of the Compliance Officer, etc.**

#### **Article 6 (Appointment of the Compliance Officer)**

- ① The Chief Executive Officer and the Board of Directors shall, respectively, recommend and appoint, for the purpose of effective operation of the CP, a person who possesses extensive knowledge of fair trade-related laws and regulations or who has experience and expertise in compliance management, including the CP, as the Compliance Officer.
- ② The Compliance Officer shall be appointed by the Risk Management Committee upon recommendation of the Chief Executive Officer.
- ③ The Compliance Officer shall be assigned to a department free from conflicts of interest with Fair Trade High-Risk Departments.
- ④ Where the Compliance Officer is unable to perform his or her duties due to unavoidable circumstances, the Chief Executive Officer may temporarily perform such duties or may again recommend a new Compliance Officer to the Risk Management Committee.

#### **Article 7 (Authority of the Compliance Officer)**

The authority of the Compliance Officer shall include the following:

1. The authority to inspect and investigate violations of the CP and fair trade-related laws and regulations
2. The authority to demand corrective actions from officers and employees who fall under Subparagraph 1
3. The authority to request that officers and employees who fall under Subparagraph 1 and have committed serious violations of law be referred to the Risk Management Committee
4. Other authority necessary for the operation of the CP, as delegated by the Chief Executive Officer

#### **Article 8 (Duties of the Compliance Officer)**

The Compliance Officer shall perform the following duties:

1. Establishment and operation of CP implementation objectives and operational plans
2. Allocation of and request for changes to the budget related to CP operations
3. Internal and external disclosure of the Chief Executive Officer's commitment to compliance and CP standards and procedures
4. Enactment and amendment of the Compliance Manual
5. Establishment and implementation of CP-related education and training plans
6. Operation of the internal monitoring system
7. Inspection of and participation in the operation of the prior consultation system and related consultative bodies
8. Inspection and investigation of officers' and employees' compliance with the CP and violations of fair trade-related laws and regulations
9. Initiation and management of disciplinary procedures for officers or employees found to have violated fair trade-related laws and regulations pursuant to Subparagraph 8
10. Establishment of CP-related incentive systems and selection of eligible officers and employees
11. Evaluation of CP effectiveness and reflection thereof in various management plans, including CP implementation objectives and operational plans for the following year
12. Reporting on matters related to the duties of the Compliance Officer to higher management.

#### **Article 9 (Duties of the Compliance Department)**

- ① Employees of the Compliance Department shall support the Compliance Officer in performing the duties set forth in each subparagraph of Article 8.

- ② The Compliance Department shall report the status of activities stipulated in Paragraph 1 to the Compliance Officer on a regular and ad hoc basis, and may separately report matters that may cause material changes to or have a significant impact on the operation of the Company's CP.
- ③ The Compliance Department shall regularly report the status and performance of CP operations to the Chief Executive Officer and the highest decision-making body at least once a year.

**Article 10 (Independence of the Compliance Officer and the Compliance Department)**

- ① The Company shall ensure the independence of the Compliance Officer and employees of the Compliance Department so that they are not subject to any undue instructions or interference in performing their duties.
- ② The Compliance Officer shall have the authority to independently report all matters related to CP operations to the Chief Executive Officer and the highest decision-making body.
- ③ Pursuant to the preceding paragraph, matters that the Compliance Officer may independently report shall include all matters concerning violations of fair trade-related laws and regulations that the Company is required to comply with.
- ④ The Compliance Officer and employees of the Compliance Department shall not suffer any undue disadvantage as a result of performing their duties under the CP regulations.
- ⑤ Where the Compliance Officer or employees of the Compliance Department suffer or are at risk of suffering undue disadvantage due to the performance of their duties under the CP regulations, the Company shall immediately establish and implement effective remedial measures and recurrence prevention measures.

## Section 3 Roles and Duties of Officers and Employees

### Article 11 (Duties of Officers and Employees)

Duties of officers and employees in relation to the CP shall be as follows:

1. Compliance with fair trade-related laws and regulations and familiarization with the Compliance Manual
2. Efforts to practice voluntary fair trade compliance in dealings with customers and external business partners
3. Reporting acts with a high likelihood of violating fair trade-related laws and regulations that the officer or employee becomes aware of in the course of performing their own duties or observing those of others.
4. Achievement of CP-related education objectives assigned by the Compliance Officer

### Article 12 (Prior Consultation)

- ① Officers and employees shall consult in advance with the Compliance Department or the Legal Team when performing any of the following matters:
  1. Contracts with third parties, transactions between affiliates, or other business operations requiring confirmation of potential violations of fair trade-related laws and regulations
  2. Preparation and submission of materials related to investigations by the Korea Fair Trade Commission or applications for dispute mediation by the Korea Fair Trade Mediation Agency
- ② Officers and employees shall utilize the legal consultation system (e.g., LAWQ or other internal systems), email, or other designated methods for prior consultation. They may also request separate consultation with the Compliance

Department regarding whether the relevant matter is subject to prior consultation and whether fair trade-related laws and regulations apply.

- ③ Officers and employees shall register the aforementioned consulted matters in the service launch review process and receive an integrated review and confirmation. The Compliance Officer shall inspect, manage, and participate in the activities and operation of the prior consultation system and consultative bodies, and shall report to the Chief Executive Officer or others when necessary.

### **Article 13 (Whistleblowing)**

- ① Where an officer or employee has committed a violation of law or directly or indirectly becomes aware of such conduct by another officer or employee, they shall immediately report it through the whistleblowing system prescribed in Article 20.
- ② Where an officer or employee clearly recognizes in advance another officer's or employee's violation of law but fails to report it, or participates in such conduct, they may bear the same responsibility as the violator.

## **Chapter 3 Operations of the CP and Related Matters**

### **Section 1 Declaration of Commitment to Compliance**

#### **Article 14 (Declaration of Commitment to Compliance)**

- ① The Chief Executive Officer shall publicly declare the Company's commitment to the adoption and operation of the CP and affirm the commitment to compliance of the Chief Executive Officer and all officers and employees.

- ② Such public disclosure and declaration of commitment pursuant to the preceding paragraph shall be conducted at least once a year through various media, including the Company website, and shall cover officers and employees, business partners, customers, and other stakeholders.

## **Section 2 Preparation, Education and Training of the Compliance Manual**

### **Article 15 (Compliance Manual)**

- ① The Compliance Department shall prepare and distribute the Compliance Manual to officers and employees.
- ② Priority shall be given to fair trade high-risk departments upon distribution pursuant to the preceding paragraph.
- ③ The Compliance Department shall review amendments and changes to fair trade-related laws and regulations at least once a year, reflect necessary improvements in the Compliance Manual, and disclose such contents internally and externally.

### **Article 16 (Education and Training for Officers and Employees)**

- ① The Compliance Officer shall establish and implement an annual CP education and training plan for officers and employees, taking into consideration the following matters:
  - 1. Purpose and objective of the education and training
  - 2. Target participants and departments
  - 3. Designation and role definition of dedicated instructors
  - 4. Training content and use of training materials

5. Training methods (e.g., online/offline)
  6. Methods for evaluating training outcomes and follow-up measures
  7. Annual training schedule
  8. Results of prior training effectiveness evaluations
  9. Officers' and employees' opinion (VOC)
  10. Mandatory laws and regulations to be complied with and any amendments thereto
- ② The Compliance Officer shall prepare and implement separate training programs for the Chief Executive Officer and executives.
  - ③ The Compliance Officer shall separately prepare and prioritize training programs for officers and employees of fair trade high-risk departments with significant fair trade-related issues.
  - ④ The Compliance Department shall endeavor to promote CP education and training and may, if necessary, request consultation or support from NAVER's training support departments, which shall comply with such requests unless unavoidable circumstances exist.
  - ⑤ After implementation of training pursuant to Paragraph 1, the Compliance Officer shall, on a semiannual basis, identify officers and employees who failed to complete training or violated laws, and provide refresher or special training to those individuals.
  - ⑥ Officers and employees ordered to complete training pursuant to Paragraph 5 shall complete such training within the prescribed period unless unavoidable circumstances exist, such as having obtained the approval of the Chief Executive Officer; failure to do so may result in adverse employment actions or disciplinary measures.

- ⑦ The Compliance Officer may order supplementary training for officers and employees with poor training outcomes or law violations following training pursuant to Paragraph 1, and those ordered shall complete such training unless unavoidable circumstances exist, such as having obtained the approval of the Chief Executive Officer.
- ⑧ The Compliance Officer shall evaluate the effectiveness of training, including officers' and employees' level of understanding and satisfaction following the training under Paragraph 1, and reflect identified issues in the following year's training plan.
- ⑨ The Compliance Officer shall verify whether training has been faithfully implemented in accordance with the training plan under Paragraph 1 and record and manage training performance, including the following:
  - 1. Whether the CP training budget was appropriately executed within the planned scope
  - 2. Whether instructors were appropriately selected according to predetermined criteria and training was conducted accordingly
  - 3. Whether training content appropriately reflected officers' and employees' opinions (VOC), amendments to fair trade-related laws and regulations, and mandatory regulations
  - 4. Whether refresher or special training for high-risk departments or CP violators was conducted as planned and achieved sufficient results
  - 5. Whether other key matters included in the CP training plan were actually implemented
- ⑩ The Compliance Officer shall regularly evaluate the adequacy of training implementation based on the analysis of the performance under Paragraph 9 and take improvement measures as necessary.

- ⑪ Matters not specified in this Article regarding CP-related training shall be separately determined by the Compliance Officer and implemented by the Compliance Department.

## **Section 3 Internal Monitoring System**

### **Article 17 (Internal Monitoring System)**

- ① The Company shall establish and operate an internal monitoring system to continuously monitor violations of law in the course of daily business operations, and to promptly report and take action when such violations are discovered, which shall include the following elements:
  1. Risk assessment
  2. Prior consultation system
  3. Direct reporting system
  4. Whistleblowing system
- ② The Compliance Officer shall report the results of operating the internal monitoring system under the preceding paragraph to the Chief Executive Officer or the Risk Management Committee at least once a year.

### **Article 18 (Risk Assessment)**

- ① The Compliance Officer shall, through the Compliance Department, conduct a risk assessment to verify facts concerning potential issues under fair trade-related laws and regulations that may arise during the performance of tasks by officers and employees.
- ② Risk assessments shall be conducted regularly at least once a year, and ad hoc risk assessments may be conducted as needed.

- ③ The Compliance Officer and the Compliance Department shall report the results of the risk assessment to the Chief Executive Officer or the Risk Management Committee, and such report shall include the following.
1. The number of times conducted and the period of implementation
  2. The entity responsible for conducting the assessment (Compliance Officer, Compliance Department, or an external institution, etc.)
  3. The departments subject to assessment (including the selection criteria)
  4. The assessment results (by business division, by individual officer or employee, etc.)
  5. Measures to address any deficiencies or issues

#### **Article 19 (Prior Consultation System)**

- ① When an officer or employee requests a separate review of their tasks to prevent any violation of fair trade-related laws and regulations in the course of performing their tasks, the Compliance Officer and the Compliance Department shall review the matter and inform the requester of the results.
- ② The Compliance Department shall record and manage the details of consultations conducted pursuant to Paragraph 1, and the performance of prior consultations shall be reported to the Chief Executive Officer at least once a year.
- ③ The Compliance Department, the Legal Team, or any other prior consultation body shall review matters requested for prior consultation under Article 12 with respect to legality, appropriateness, and other relevant factors, and shall respond via the system used to submit the request. However, when an urgent decision is required due to the nature of the tasks, an initial response may be provided in advance by email or other means.

## **Article 20 (Whistleblowing System)**

- ① The Company shall establish and operate an internal whistleblowing system that allows officers and employees to freely and anonymously report any violations related to fair trade laws and regulations.
- ② Where an internal report is filed regarding a violation related to fair trade laws and regulations, the Audit Department shall conduct an audit in accordance with the internal audit regulations, in consultation with the Compliance Department.
- ③ Anyone handling a report under Paragraph 1 shall thoroughly protect the reporting officer or employee. The reporter shall not face retaliation, discrimination, personnel disadvantages, or other adverse treatment from any department. In addition, all facts relating to the report, including the reporter's personal information and the contents of the internal report, shall not be disclosed or leaked to any third party under any circumstances, except for the purpose of processing the report.
- ④ The progress of investigations on reported violations related to fair trade laws and regulations, as well as the investigation results, corrective measures taken, and the overall operation status of the whistleblowing system, shall be regularly reported at least once a year to the Chief Executive Officer or the highest decision-making body.
- ⑤ If the Compliance Officer determines that a report made by an officer or employee has contributed to the prevention of legal violations, the Compliance Officer may grant incentives in accordance with Article 22 of the CP Regulations.

## **Section 4 Sanctions and Incentives**

## **Article 21 (Sanctions Against Officers and Employees for Legal Violations)**

- ① The Compliance Officer may initiate sanction procedures, such as disciplinary action or transfer, against the relevant officer or employee where any of the following grounds apply. In such case, the Compliance Officer shall notify the supervisor of the relevant officer or employee without delay.
  1. If an officer or employee, despite recognizing that the relevant conduct constitutes a legal violation, proceeds with the tasks without prior consultation with the Compliance Department or the Legal Team, and as a result, NAVER and/or its officers and employees (including the relevant officer or employee) become subject to corrective measures, fines, referral for prosecution, indictment, or other sanctions imposed by administrative or investigative authorities, or NAVER incurs tangible or intangible damages due to a court judgment ordering compensation for damages
  2. Any other case equivalent to Subparagraph 1 in which the illegality and degree of responsibility are serious
- ② If an officer or employee falls under Paragraph 1 or any of the following Subparagraphs, the Compliance Officer may determine, taking into account the severity of the matter, whether to impose appropriate measures such as a verbal warning, issuance of a written warning, or a requirement to complete special training. In cases falling under the preceding paragraph, the sanctions under Paragraph 1 and the measures under this paragraph may be imposed concurrently.
  1. Repeated refusal, without justifiable reason, to take part in NAVER's CP training or other CP activities on three or more occasions
  2. Repeated failure, without justifiable reason, to comply with CP systems operated by NAVER, such as the prior consultation system, on three or more occasions

3. Any other grounds equivalent to the above Subparagraphs that clearly hinder the spread of NAVER's CP culture.
- ③ Notwithstanding Paragraphs 1 and 2, when an officer or employee voluntarily reports a legal violation to NAVER and actively cooperates in resolving the matter by providing evidence or other means, the relevant sanctions may be reduced.
- ④ In determining the type and level of measures under Paragraphs 1 and 2, the Compliance Officer shall consider the following.
  1. The motive for the conduct and the presence and extent of intent or negligence
  2. The extent of participation in the misconduct
  3. The violator's position and title
  4. The extent of the impact of the misconduct on NAVER (including damages)
  5. The particular nature of the related tasks
  6. Any other matters that require consideration in view of the specific circumstances of the individual case
- ⑤ Measures under this Article shall be enforced by the Compliance Officer in consultation with the Risk Management Committee and the Human Resources Department.
- ⑥ The Compliance Officer may, when necessary, establish subordinate guidelines to set out detailed matters regarding measures and enforcement under this Article. Any matters concerning enforcement procedures, methods, and standards for measures under this Article that are not otherwise provided for in these Regulations or the subordinate guidelines shall be governed by the Human Resources Regulations.

## **Article 22 (Incentives for Exemplary Officers and Employees)**

- ① The Compliance Officer may grant incentives to any person or department that has contributed to the prevention of the Company's legal violations through the use of the CP, the promotion of a culture of voluntary fair trade compliance, or the development of the CP.
- ② Pursuant to Paragraph 1, the Compliance Officer may implement some or all of the following measures as incentives.
  1. Monetary incentives, such as financial rewards
  2. Awarding a certificate of commendation issued by the Compliance Officer
  3. Additional points in the annual performance evaluation
  4. Mitigation or exemption from sanctions in the event of a violation under Article 21(1) of these Regulations
- ③ With respect to the operation of the incentive system, any matters not otherwise provided for in these Regulations shall be determined by the Compliance Officer and implemented by the Compliance Department.

## **Section 5 Effectiveness Evaluation and Reflection in Management**

### **Article 23 (Evaluation of the Effectiveness of CP Operations)**

- ① In order to operate the CP continuously and effectively in accordance with the established implementation objectives, the Compliance Officer shall review the effectiveness of CP operations at least once a year and utilize the results to promote the improvement and development of the CP.
- ② The Compliance Officer shall conduct the effectiveness evaluation of the CP, with primary emphasis on the following matters.
  1. The level of understanding and awareness of the CP among officers and employees

2. The actual implementation performance achieved compared to the annual CP operation plan
  3. The operational performance of the internal monitoring system
  4. The outcomes of CP-related education and training
  5. The frequency of legal violations and their impact on the Company
  6. The satisfaction level of officers and employees regarding the Compliance Department's operation of CP-related tasks
  7. The institutional improvement achieved through the establishment and amendment of CP-related standards, including these CP Regulations and the Compliance Manual
  8. The adequacy of the budget and staffing assigned to the Compliance Department
- ③ Separate from the evaluation under Paragraph 1, the Compliance Officer may, in order to enhance the professionalism of effectiveness evaluations, apply to the Korea Fair Trade Mediation Agency for a CP rating assessment and obtain a rating grade, or may commission external expert groups to conduct an effectiveness evaluation.

#### **Article 24 (Utilization of Effectiveness Evaluation Results)**

- ① The Compliance Officer shall review the results of the effectiveness evaluation and improvement measures conducted pursuant to Article 23 of these Regulations and report them to the Chief Executive Officer or the Risk Management Committee at least once a year.
- ② Based on the report under Paragraph 1, the Chief Executive Officer or the Risk Management Committee may decide to implement personnel disciplinary measures against officers and employees, make changes to the budget and

organizational operations, or initiate amendments to the CP Regulations, and notify the Chief Executive Officer or the Compliance Officer of such decision. Upon receiving such notification, the Chief Executive Officer or the Compliance Officer shall take the necessary actions in accordance with the notification.

- ③ Upon completion of any personnel disciplinary measures, amendments to the CP Regulations, or other actions pursuant to Paragraph 2, the Compliance Officer shall disclose the results to the officers and employees of the Company.

## **Chapter 4 Miscellaneous**

### **Article 25 (Document Management)**

- ① The Compliance Department shall, under the responsibility of the Compliance Officer, classify and retain all documents relating to the operation of the CP.
- ② All departments of the Company shall retain the following CP-related materials through the designated internal system.
  1. The Compliance Manual made available as an electronic document
  2. Contracts executed by each department and any attachments
  3. Agreements, written commitments, official letters, or similar documents prepared by each department with external counterparties in connection with external transactions or tasks
  4. Records of effectiveness evaluations
  5. Records relating to the operation of the prior consultation system
  6. All documents directly received by the department in connection with fair trade-related laws and regulations, including documents from the Fair Trade Commission and the Korea Fair Trade Mediation Agency

- ③ The Compliance Department may conduct ad hoc inspections to check the status of document retention under Paragraph 2, and where any deficiencies are identified, may request the relevant department to take corrective measures. The relevant department shall, unless there are unavoidable circumstances, implement such requested measures without delay.

**Article 26 (Delegation of Authority)**

The Compliance Officer may, when necessary for the effective implementation and operation of these Regulations, establish and operate separate standards or guidelines.

**Supplementary Provisions**

These Regulations were established in April 2022.

These Regulations were amended in November 2024.

These Regulations were amended in December 2025.

**Choi Soo-yeon**  
**Chief Executive Officer**  
**NAVER Corporation**

