

# HYOSUNG



## Fair Practices Code

### Hyosung Corporation

Nautilus Hyosung America, Inc.

Hyosung TNS

Hyosung HICO, Ltd.

Hyosung Holdings USA, Inc

Hyosung USA, Inc.

2021

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## INTRODUCTION:

Hyosung Corporation, and all entities including Nautilus Hyosung America Inc., Hyosung TNS, Hyosung USA and HICO (Hyosung) has drafted the guidelines on Fair Practices Code for Non-Banking Companies which sets the fair practices standards when dealing with individual customers and to serve as a part of best corporate practice.

## POLICY:

Our policy is to always treat all customers consistently and fairly. Our employees will offer assistance, encouragement and service in a fair, equitable and consistent manner. We will also communicate our Fair Practices Code to our customers by placing it on the company's website.

We shall ensure that charges / fees are appropriately informed to the customer. Terms and conditions pertaining to the products we offer will be conveyed to the prospective customer. We commit that a dispute arising out of the contract decisions will be appropriately resolved by a grievance redressal mechanism set up by us.

The Company's Fair Practices Code shall apply across all aspects of our operations including marketing, sales, operations and finance including any collection activities. Our commitment to our Fair Practice Code would be demonstrated in terms of employee accountability, monitoring and auditing programs, training and technology.

The Executive Team and Management Team is responsible for establishing practices designed to ensure that our operations reflect our strong commitment to fair treatment and that all employees are aware of that commitment. Hyosung is committed to providing service of the highest quality to its clients.

This Fair Practices Code applies to the all categories of products and services offered by us (currently offered or which may be introduced at a future date)

The Fair Practices Code is applicable to the above irrespective of whether the same is provided at the office, over the phone, on the Internet or by any other method we may be currently using or may introduce at a future date.

## PROCEDURE

### Confidentiality

- (a) Unless authorized by the customer we will treat all personal information as private and confidential
  
- (b) Unless authorized by the customer, we will not reveal transaction details to any other entity including other than the following exceptional cases:
  - If we have to provide the information by statutory or regulatory laws
  - If there is a duty to the public to reveal this information

- If our interest requires us to provide this information (e.g. fraud prevention) to Banks / Financial Institutions / Our Group and Associate Companies.
  - We will not use this reason for giving information about customers to anyone else for marketing purposes.

## General

- (a) The company will refrain from interference in the affairs of the customer except for the purposes provided in the terms and conditions of the contractual agreement (unless new information, not earlier disclosed by the customer, has come to the notice of the company).
- (b) In case of receipt of request from the customer for transfer of customer account, the consent or otherwise i.e., objection of the company, if any, will be conveyed within 21 days from the date of receipt of request. Such transfer shall be as per transparent contractual terms in consonance with law.
- (c) In the matter of recovery for breach of contract or agreement, the company will not resort to undue harassment via. persistently bothering the customer at odd hours, use of muscle power for recovery, etc.

## Further Assistance

### Complaints:

In case of any complaint/grievance, the customer will have to inform in writing the concerned company. The Corporate Officials shall immediately take up the matter for redressal.

### Ethical Complaint Reporting and Resolution

In order to address effectively any operational, social, environmental, labor and other general concerns, Hyosung has in place a structured ethical complaint reporting and resolution framework supported by a third-party vendor. This ethical complaint reporting and resolution process can be used not just by its customers, but also by its employees, vendors and the community at large.

To report a concern:

Call: USA and Canada: (844) 990-0002

Email: [reports@lighthouse-services.com](mailto:reports@lighthouse-services.com) – must include Company name with report

Fax: (215) 689-3885