

LCY CHEMICAL CORP.

Code of Ethical Conduct

Established by the Board of Directors on December 9, 2020

Article 1 (Purpose and Basis)

To implement the Company's core values, maintain high standards of professional ethics, guide directors and managerial officers in conducting their daily work and business in accordance with ethical standards, and enable the Company's stakeholders to better understand its ethical standards, the Company has established this Code of Ethical Conduct (hereinafter referred to as "this Code") with reference to the "Reference Example for Codes of Ethical Conduct for TWSE/TPEX Listed Companies ", to be observed and followed.

Article 2 (Scope of Application)

The directors and managerial officers of the Company shall strictly comply with this Code. The "managerial officers" referred to in the preceding paragraph, in accordance with the provisions of the Letter No. 092000131, include the General Manager and equivalent positions, Vice General Managers and equivalent positions, Senior Managers and equivalent positions, heads of the finance department, heads of the accounting department, and other persons with the authority to manage Company affairs and signing authority.

The scope of application of this Code also extends to the Company's subsidiaries, foundations receiving cumulative donations of more than 50% directly or indirectly from the Company, and other organizations or legal entities with substantial control capabilities, such as group enterprises and organizations.

Article 3 (Prevention of Conflicts of Interest)

The directors and managerial officers of the Company shall handle official duties in an objective and efficient manner and shall avoid using their corporate authority to engage in behaviors that may conflict with the Company's interests to obtain improper benefits for themselves or the legal entities they represent, their spouses, parents, children, or any relative within the second degree of kinship. The managerial officers of the Company shall comply with Article 32 of the Company Act, except in cases where the board of directors resolves to lift the restriction on non-competition. When an affiliate of a director of the Company engages in fund lending, provides guarantees, enters into significant asset transactions, or conducts purchase/sale transactions with the Company, the relevant director shall proactively explain to the Company's board of directors whether there is a potential conflict of interest with the Company and obtain the board's consent.

Article 4 (Prohibition of Personal Gain)

Directors and managerial officers of the Company shall not arbitrarily use Company property and information for non-business purposes with the intent to or in order to obtain personal gain. When engaging in external activities, directors and managerial officers of the Company shall not directly or indirectly compete with the Company's business with the intent to or in order to obtain personal gain. Any conflict of interest shall be handled in accordance with Article 3. When the Company has profit-making opportunities, the directors and managerial officers of the Company have a responsibility to increase the legitimate and lawful interests that the Company can obtain.

Article 5 (Confidentiality Obligation)

Directors and managerial officers of the Company shall bear an obligation of confidentiality regarding information belonging to the Company itself or its purchase/sale customers, unless authorized by the Company or required to be disclosed by law.

The information subject to confidentiality includes all non-public information that could be utilized or leaked by competitors and may cause damage to the Company or its customers.

Article 6 (Fair Dealing)

The directors and managerial officers of the Company shall treat and respect the Company's suppliers, customers, competitors, and employees fairly. They shall not obtain improper benefits by manipulating, concealing, or abusing information obtained through their duties, or by making false statements or using other unfair transaction methods regarding important matters.

Article 7 (Protection and Proper Use of Company Assets)

All directors and managerial officers of the Company are responsible for protecting Company assets and ensuring they are used effectively and legally for official business to avoid theft, negligence, or waste that may affect the Company's profitability.

Article 8 (Compliance with Laws and Regulations)

Directors and managerial officers of the Company shall strictly comply with the Securities and Exchange Act and other laws and regulations.

Article 9 (Encouragement of Reporting Illegal or Unethical Behavior)

The Company encourages anyone who suspects or discovers that a director or managerial officer of the Company has violated laws, regulations, or this Code to report it through

whistleblowing channels or directly to the internal audit supervisor or other appropriate personnel after preparing sufficient relevant information.

The Company shall handle all reported cases in a confidential manner throughout the process and shall fulfill its responsibility to protect the whistleblowers and those involved in handling the incident.

Article 10 (Disciplinary Measures)

If a director or managerial officer of the Company violates this Code, the matter shall be reported to the board of directors and handled in accordance with the board's resolution and relevant provisions of the work rules.

During the investigation of reported cases, the Company shall preserve the opportunity for the reported person to make statements or appeals.

Article 11 (Procedures for Exemption)

If a director or managerial officer of the Company finds it necessary to be exempted from complying with the provisions of this Code without violating the Company's business philosophy, such exemption shall be approved by a resolution of the board of directors.

Article 12 (Disclosure Method)

This Code shall be disclosed on the Company's website, and any amendments shall be disclosed accordingly.

Article 13 (Implementation)

This Code of Ethical Conduct shall be approved by the board of directors before implementation. The same requirements shall be applied to amendments thereof.