

NEXON Group Code of Conduct and Business Ethics

On January 22, 2016, the Board of Directors of NEXON Co., Ltd. (“Nexon”) adopted this “NEXON Group Code of Conduct and Business Ethics” (the “Code of Conduct”) and has made partial amendments thereafter. The Code of Conduct conforms to the “United Nations Global Compact” and the “OECD Guidelines for Multinational Enterprises,” and stipulates the matters of compliance for corporate behavior and business activities at Nexon and its subsidiaries (collectively, “Nexon Group”).

The Code of Conduct shall apply to all directors, officers, employees (regular employees, contract employees, part-time workers), etc. of Nexon Group (collectively, “officers and employees”). All people who are subject to the Code of Conduct are required to thoroughly read, understand and comply with the Code of Conduct. Furthermore, each company in Nexon Group is expected to prepare internal rules, guidelines, handbooks, etc. that substantiate the matters stipulated in the Code of Conduct.

1. Basic Principles

As a good corporate citizen, Nexon Group recognizes that good cooperation with stakeholders, e.g. shareholders, employees, users, customers and partners, is fundamental to the viability and sustainable execution of business of Nexon Group, and shall conduct all of its business activities with the purpose of making a contribution to the growth of society and economy as a whole.

2. Legal Compliance

Nexon Group shall comply with all applicable laws, regulations and rules, etc. in each country and area where it conducts its business activities. The applicable laws, regulations, rules, etc. that Nexon Group complies with shall include, but not be limited to, those listed below.

(1) Consumer protection

We shall provide accurate information and appropriate procedures/processes required under laws, regulations, rules, etc. in relation to premiums/giveaways, representations/display, procedures for commencement of service, etc., to users who use the services provided by Nexon Group.

(2) Fair competition

We shall comply with laws, regulations, rules, etc. pertaining to fair competition and transactions in each country and area where we conduct business activities.

(3) Insider trading

Nexon’s stock is listed on the Tokyo Stock Exchange. Any trading of shares of a listed company (not limited to Nexon’s shares) or recommending that someone take part in such trading, with knowledge of any “non-disclosed material facts (*juyo-jijitsu*)” or “material nonpublic information,” is illegal, and no officers and employees of Nexon Group shall commit such an act.

(4) Prevention of bribery

Internationally, any giving of bribes to domestic or foreign government employees, etc. for the purpose of obtaining business gains is illegal, and no board officers and employees of Nexon Group shall commit such an act.

(5) Elimination of anti-social forces

Nexon Group shall have no relationship with any anti-social force or group, or any member of such force or group, who provides negative impact or threat to the order or safety of civil societies by way of a background of violence.

(6) Prevention of money-laundering, etc.

The Nexon Group shall not engage in any money laundering or terrorist financing. In order not to be involved in these acts, we will establish and implement procedures to sufficiently confirm the other party and purpose of transactions, especially in financial transactions (including transactions related to crypto assets).

3. Respect for Human Rights

Respect for human rights is a requirement naturally recognized in the international society, and Nexon Group shall put this into practice. In addition, with regard to respect for human rights, if it is found that there is a problem with suppliers and other business partners, we will request that it be corrected and will terminate the transactions with them as necessary.

(1) Equal employment opportunity

Employment at Nexon Group shall provide equal opportunities without any discrimination by gender, nationality, race, religion, LGBTQ+ (sexual orientation, gender identity), disability, etc., and individuals shall be assessed based only on one's knowledge, experience, ability and performance.

(2) Sound work and employment practices

Nexon Group shall certainly comply with applicable labor regulations in each country and area where it conducts its business activities, and shall build and maintain sound work and employment practices so that officers and employees of Nexon Group can fully exercise their abilities.

(3) Safe and healthy work environment

Nexon Group shall provide safe and healthy work environment to officers and employees of Nexon Group. 'Safe and healthy' not only refers to physical aspects but also includes elimination of so-called sexual harassment, power harassment, etc.

(4) Prohibition of forced labor and child labor

Nexon Group shall not allow any forced labor or any labor against one's will, and shall not allow anyone under the legal working age to work.

4. Prevention of Conflict of Interest

(1) Conflict of interest in general

When officers and employees of Nexon Group make a business decision or judgment, it shall be confirmed that there is no conflict of interest in the decision or judgment between the interest of Nexon Group and personal interest of the officers and employees or any other third parties. There shall be no undue influence by personal interest on the business decision or judgment.

(2) Dual employment and concurrent office outside of Nexon Group

Officers and employees of Nexon Group shall not have an interest in the business or operation of any non-Nexon Group company, or hold any concurrent office as its board member or employee, except in the case where approval has been obtained in advance from the Nexon Group entity he/she works for.

(3) Business transaction opportunity

Officers and employees of Nexon Group must be loyal to business operations of Nexon Group, and shall attribute to Nexon Group any business opportunity that they themselves have discovered.

(4) Gift-giving, business entertainment

All transactions between Nexon Group and its business partners must be decided according to objective and reasonable index or criteria, e.g. price, quality and delivery time. No excessive gift-giving or business entertainment shall be allowed between Nexon Group and any business partner, and any receiving of gifts or business entertainment from a business partner must be reported to one's superior in advance (or right after the occasion).

(5) Transactions with related party or close relative

When a transaction between Nexon Group and any of its related parties or a close relative of its officers and employees is necessary, such relationship must be made clear, and decision-making must be relegated to other officers and employees, who do not have any vested interest. In particular, when Nexon Group conducts a transaction with any of its board members or major shareholders, etc., except in cases where it is clear that the conditions of the transaction are the same as general transactions, the transaction shall be put forth to the Board of Directors in

advance to obtain its approval in order to ensure that such a transaction would not harm the interests of Nexon Group and common interests of its shareholders.

5. Protection of Assets

(1) Intellectual property of Nexon Group

Nexon Group shall endeavor to acquire intellectual properties (including, but not limited to, patents, trademarks, copyrights, etc.) that are necessary or useful for Nexon Group's business activities, and shall seek their effective utilization through just means.

(2) Intellectual property of third parties

Nexon Group shall respect intellectual properties of third parties and endeavor to refrain from infringing upon them in Nexon Group's business activities. Appropriate measures, such as receiving a license, shall be taken with regards to intellectual properties that are inevitably necessary or useful for Nexon Group's business activities.

(3) Assets

Nexon Group shall endeavor to effectively use Nexon Group's tangible and intangible assets in Nexon Group's business activities. Nexon Group's assets should be used only for Nexon Group's business purposes, and officers and employees of Nexon Group have the responsibility of protecting such assets from loss, damage, theft, misuse, etc.

(4) Communications network (including emails)

Officers and employees of Nexon Group shall appropriately use Nexon Group's communications network only for their work in accordance with business purposes. Nexon Group shall retain the authority to monitor the usage of the communications network, which the company provides to its officers and employees.

6. Management of Confidential Information

(1) Protection of Nexon Group's confidential information

Nexon Group's confidential information is our particularly valuable properties that support the competitive advantage of Nexon Group. To ensure that this confidential information is never inappropriately disclosed or leaked to any third party and that no loss occurs to Nexon Group's business, officers and employees of Nexon Group shall appropriately handle confidential information and have responsibility to prevent its disclosure or leak by implementing the necessary level of information security measures. Confidential information shall be used only for Nexon Group's business purposes.

(2) Protection of confidential information of business partners

It is the responsibility of officers and employees of Nexon Group to appropriately manage confidential information disclosed from its business partners as necessary for transaction purposes by implementing the necessary level of information security measures. In the event of any inappropriate disclosure or leak of such confidential information, business partners would lose their trust in Nexon Group, which could interfere with Nexon Group's business activities. Confidential information of business partners shall be used only for business purposes that have been approved in advance.

(3) Protection of personal information of users, etc.

We sometimes collect personal information of users, etc. when providing Nexon Group's services. In connection with its collection, storage, transfer (including, without limitation, any transfer across national borders) and/or use of any personally identifiable information from any individuals, including, without limitation, any users, customers, prospective customers, employees and/or other third parties (collectively "Personal Information"), Nexon Group will be in compliance with all applicable laws and regulations in all relevant jurisdictions, Nexon Group's privacy policies and the requirements of any contract or codes of conduct to which Nexon Group is a party. Nexon Group will establish and have commercially reasonable physical, technical, organizational and administrative security measures and policies in place to protect all Personal Information collected by it or on its behalf from and against unauthorized access, use and/or

disclosure. We recognize that proper collection, use, storage, etc. of personal information is one of the most critical issues for Nexon Group's business activities.

(4) External communication (including use of SNS)

All effects of any external communication or statement made via SNS, etc. based on one's position as officers and employees of Nexon Group will be attributed to Nexon Group. Any disclosure, communication or statement for business purposes shall be made only by such person who have been granted appropriate authority.

Whenever officers and employees of Nexon Group express an opinion on a social or other issue as a citizen, he/she shall clarify that it is his/her personal opinion, and shall endeavor not to lead to a misunderstanding or give a mistaken impression that such an opinion is the opinion of Nexon Group.

7. Accounting and Financial Reporting

(1) Efficient use of Nexon Group's funds and properties

We shall be aware that Nexon Group's funds and properties have been consigned to us by our shareholders and shall strive to use them efficiently.

(2) Selection of suppliers based on objective criteria

All transactions between Nexon Group and its business partners must be decided according to objective and reasonable index or criteria, e.g. price, quality and delivery time. In the event it cannot conform to such objective index or criteria, the decision-making and business judgment shall be done upon clarification of such fact and the reason for it.

(3) Advance checking of contract details by Legal

Contract clauses for a transaction must be checked in advance by legal division of the entity.

(4) Conclusion of contracts before commencement of transaction

When making a transaction, written contracts (including those made by electronic signature) that stipulate the details of the transaction shall be concluded in advance, in accordance with approval and signature authority matrix. Officers and employees of Nexon Group shall endeavor to make sure that conclusion of such written contracts does not come after the commencement of the transaction.

(5) Disclosure of accurate financial and non-financial information

Nexon Group shall disclose the financial and non-financial information with regards to Nexon Group in a timely manner in compliance with laws and regulations so that its stakeholders, such as shareholders and investors, could accurately ascertain and understand the financial situation and current business situation of Nexon Group.

(6) Tax

Nexon Group shall implement appropriate accounting procedures and comply with taxation in accordance with laws and regulations in each country or area where it conducts its business activities.

8. Whistle-blowing

In the event an officer or employee of Nexon Group detects an act in violation of a rule in this Code of Conduct or internal rules, guidelines, handbooks, etc. of the respective entity, he/she is required to report the matter to the president, internal audit division, legal division, etc. of the respective entity in accordance with the rules of the respective entity. In the case where such internal whistleblowing within the respective entity is inappropriate or ineffective, the case where a fact that may cause significant damage to Nexon Group or a fact of violation of laws and regulations or the Article of Incorporation of the entity is discovered, or in any other similar case, the officer or employee may directly make a whistleblowing report to Nexon's internal audit division.

Supplementary Provisions:

The Code of Conduct may be amended or abolished by a resolution of the Board of Directors of NEXON Co., Ltd.

History:

Adopted on January 22, 2016

Amended on March 27, 2018

Amended on September 22, 2021

Amended on June 20, 2022

Amended on February 20, 2026