Stewardship Code

IMM Investment Corp. (hereinafter "IMM Investment") acknowledges its responsibility to prioritize the interests of its limited partners or limited members (hereinafter referred to as "Investors"). To fulfill this duty, IMM Investment hereby establishes and implements the following Stewardship Code.

Principle 1. As a trustee managing and operating assets belonging to others, such as clients and beneficiaries, a clear policy must be established and disclosed to faithfully fulfill this responsibility.

- We intend to fulfill our fiduciary duties and perform our responsibilities as a trustee in accordance with relevant laws, regulations, and the Articles of Incorporation to faithfully execute the responsibilities entrusted to us by investors.
- We pursue responsible Investment with a strong emphasis on compliance functions. We also aim for investments that fully consider investors' social responsibilities while achieving mutual satisfaction among stakeholders. To this end, we actively engage in activities such as assessing potential issues, conducting constructive dialogue, and making productive proposals aimed at resolving problems when necessary.
- To faithfully fulfill our responsibilities as a trustee managing and operating investors' assets, we have established and implement the following policies:
    - Conflict of Interest Prevention Regulations, Risk Management Regulations, Responsible Investment Guidelines
    - Fund Bylaws and Articles of Incorporation
    - Other relevant internal regulations of the Company

Principle 2. A firm shall establish and disclose clear and effective policies on how to resolve conflicts of interest that it faces or is likely to face in the course of discharging its fiduciary responsibilities.

- As a trustee, we prioritize the interests of investors above all else. To resolve conflicts of interest that may arise due to our interests in the investment assets of the fund, we have established and operate relevant regulations, including the Conflict of Interest Prevention Policy.
- We treat all investors equally and do not favor or discriminate against any specific investor without reasonable justification in the formation, operation, or liquidation of the funds we manage.
- To prevent conflicts of interest, we identify and assess potential conflicts, establish criteria, and manage them appropriately accordingly.

Principle 3. Investment assets must be periodically reviewed to enhance the medium- to long-term value of investee companies, thereby preserving and increasing the value of investment assets.

- We strive to enhance the long-term value of our portfolio companies and preserve corporate value by proactively and periodically reviewing not only financial factors such as their financial structure and performance, but also non-financial factors including environmental, social, and governance aspects. This comprehensive approach aims to improve the corporate value of our primary investment targets and maximize investor returns.
- When potential risks that could significantly impair the value of an investee company are identified in advance, or other concerns are confirmed, we seek appropriate solutions through proactive communication, such as prior consultation. When necessary, our responsible investment personnel are registered as directors of the investee company to participate in its major decision-making processes.

Principle 4. We aim to build consensus with investee companies, but when necessary, we must establish internal guidelines regarding the timing, procedures, and methods for activities to fulfill our fiduciary responsibilities.

- We aim to enhance the medium- to long-term value of investee companies. Based on our investment and fiduciary responsibility policies, we establish internal guidelines for activities to fulfill our fiduciary responsibilities. These guidelines are designed to build consensus with investee companies on key financial and non-financial management matters, taking into account our investment policies and internal capabilities.
- We aim to build consensus with investee companies and regularly monitor them to enhance their value and promote client interests.
- In the course of active shareholder engagement, the Company complies with relevant laws and regulations prohibiting the use of material non-public information and does not seek improper gains by utilizing inside information obtained during such activities.

Principle 5. A voting policy, including guidelines, procedures, and detailed standards for faithful exercise of voting rights, must be established and disclosed. The specific details of voting exercises and their reasons must also be disclosed to enable assessment of the appropriateness of voting.

- The Company possesses the internal resources, organizational structure, and professional capabilities to enable faithful voting at shareholder meetings and board meetings of investee companies, directed toward enhancing long-term corporate value and promoting the interests of the fund and its investors.

- We exercise voting rights under our responsibility and judgment, with the core principle of enhancing the long-term shareholder value of the investee company. We diligently report to investors on the exercise of rights regarding major matters in accordance with relevant laws, regulations, bylaws, and articles of incorporation. However, the details and reasons for exercising voting rights are not disclosed to the general public, such as through website announcements, considering the characteristics of the funds we manage.
- We identify and assess potential conflicts of interest that may arise when exercising voting rights for investee companies based on internal standards, and manage such conflicts appropriately.

Principle 6. Regular reporting to clients and beneficiaries is required regarding the exercise of voting rights and the fulfillment of fiduciary responsibilities.

- We maintain records of our fiduciary responsibility activities, including the exercise of voting rights, and preserve them for a specified period. We periodically report the status of these activities to investors.
- We preserve records of our fiduciary responsibility activities and faithfully fulfill our reporting obligations to investors as stipulated in the fund's articles of incorporation and bylaws. Upon investor request, we provide monthly, quarterly, or semi-annual reports on a case-by-case basis via electronic communication, written documents, or other appropriate methods.

Principle 7. We must possess the necessary capabilities and expertise to actively and effectively fulfill our fiduciary responsibilities.

- To promote the medium- to long-term development and enhanced sustainability of investee companies, we design an appropriate organizational structure to deepen our understanding of these companies and enable constructive shareholder engagement. We allocate internal resources accordingly and continuously strive to enhance these resources, capabilities, and expertise.

- The company has established dedicated organizations and consultation systems to efficiently fulfill fiduciary responsibilities and conducts various activities to strengthen expertise. Our investment personnel possess extensive capital market experience and expertise, and we place high importance on a strong ethical consciousness as a prudent manager.

- The company's management support and risk management divisions operate as independent units separate from the investment operations. Composed of professionals such as accountants and lawyers, these divisions possess sufficient capacity and expertise. We strive to minimize potential risks by establishing and adhering to appropriate legal and internal regulations, prioritizing the interests of funds and investors above all else.

- Furthermore, the company provides opportunities for employees to attend external training and seminars to continuously enhance their capabilities, accumulate diverse experience, and strengthen their investment expertise.

Responsible Officer for this Principle:

Responsible Officer: Jean Rok Han, Executive Director, Compliance Division
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