

# **REGULATIONS OF THE GOVERNANCE COMMITTEE**

**March 29, 2022**



### **Article 1 (Purpose)**

- ① The purpose of these regulations is to set forth the matters necessary for efficient composition and operation of the Governance Committee (the "Committee") as prescribed under the Articles of Incorporation and the Regulations of the Board of Directors.
- ② These regulations shall apply with respect to any matters not prescribed in the relevant laws and regulations, the Articles of Incorporation, or the Regulations of the Board of Directors.

### **Article 2 (Function)**

The Committee shall discover, identify and discuss various issues concerning improvement of the Company's governance in order for the Company to make its governance transparent and thus strengthen the integrity of its governance.

### **Article 3 (Composition)**

- ① The Committee shall be comprised entirely of outside directors.
- ② The term of office of the members (the "member(s)") shall be the same as that of the directors.

### **Article 4 (Chairperson)**

- ① The chairperson shall be appointed among the Committee members by the Board of Directors or the Committee upon delegation by the Board of Directors, and the chairperson shall represent the Committee and preside at all of its meetings. <Amended March 29, 2022>
- ② The chairperson shall also serve as the senior outside director, who represents outside directors.
- ③ In case the Committee reviews or discusses any agenda in advance, the chairperson shall report the result thereof to the Board of Directors in accordance with this regulation.
- ④ In case the chairperson is absent or unable to serve, a member designated by the Committee shall perform the duties in place of the

chairperson and a meeting for appointment of such member shall be presided by the eldest of the present members.

- ⑤ The term of the chairperson shall be until the end of the first ordinary general shareholders' meeting following its appointment. <Newly Inserted, March 29, 2022>

#### **Article 5 (Convening of Meeting)**

- ① The meetings of the Committee shall be convened by the chairperson.
- ② Any member may request the chairperson to convene the Committee meeting by submitting the agenda and grounds therefor.
- ③ In convening the Committee meeting, the chairperson shall give notice to each member of the date, time, place and agenda of the meeting, at least two (2) days prior to the date set for such meeting; provided, however, that in case of emergency, such notice may be given by the date immediately preceding the date of such meeting.
- ④ The Committee meeting may be held without following the procedure prescribed in paragraph 3 upon unanimous consent of all members.

#### **Article 6 (Method of Adopting Resolutions)**

- ① Any resolution of the Committee shall be adopted by the presence of a majority of the members in office and a majority of the votes of the members present.
- ② The Committee may permit all or some of the members to participate in the meeting by means of communication that allow simultaneous audio transmission, in lieu of attending such meeting in person and such members shall be deemed to have attended the meeting in person.

#### **Article 7 (Matters subject to Preliminary Review)**

The Committee shall review the following matters prior to resolution by the Board of Directors:

1. The Company's internal regulations, whether established or amended, including the Articles of Incorporation, Corporate Governance Charter,

and the Regulations of the Board of Directors and of each committee;  
and

2. Other matters regarding the Company's governance having a material effect on the shareholders' value.

#### **Article 8 (Matters subject to Discussion)**

The Committee may discuss any of the following matters:

1. Management principles, including SKMS, of SK Group ("SK Group" herein refers to the group of companies which have agreed to share management philosophy based on SKMS and to mutually cooperate in the management activities according to its own necessity and judgment);
2. Plan for implementation of ethical management;
3. Matters acknowledged to require discussion or decision-making of outside directors;
4. Board Skills Matrix; and <Newly Inserted, March 29, 2022>
5. Discussion topics requested by the chairperson or the Company, such as pending social issues which may affect the management of the Company. <Moved from paragraph 4, March 29, 2022>

#### **Article 9 (Right to Request Submission of Documents, etc.)**

- ① If necessary for performance of duties, the Committee may require the relevant officers, employees and outside personnel to attend the meeting and submit relevant information and/or state their opinion.
- ② The Committee may seek expert advice, etc. at the expense of the Company by resolution of the Committee, if necessary.

#### **Article 10 (Secretariat Organization)**

- ① The secretariat organization of the Committee shall be the [Secretariat of the Board of Directors].
- ② The secretariat organization shall assist the chairperson and handle the

affairs of the Committee.

**Article 11 (Meeting Minutes)**

- ① The secretariat organization shall record and keep minutes regarding the proceedings of the Committee.
- ② The agenda, summary of proceedings, resolutions adopted at the meeting, names of the directors who have voted against such resolutions, and the reason for objections thereto shall be recorded in the minutes, on which all members present at the meeting shall sign their names or affix their seal impressions.

**Article 12 (Amendment)**

Any amendment to these regulations shall be made by the resolution of the Board of Directors.

**Addendum (March 18, 2016)**

These regulations shall enter into force on March 18, 2016.

**Addendum (February 6, 2018)**

These regulations shall enter into force on February 6, 2018 upon approval at the Board of Directors meeting.

**Addendum (October 27, 2020)**

These regulations shall enter into force on October 27, 2020 upon approval at the Board of Directors meeting.

**Addendum (March 30, 2021)**

These regulations shall enter into force on April 1, 2021.

**Addendum (March 29, 2022)**



These regulations shall enter into force on March 29, 2022 upon approval at the Board of Directors meeting.