

# **REGULATIONS OF THE BOARD OF DIRECTORS**

**December 18, 2025**



## Preamble

The ultimate purpose of business management is the happiness of the members of SK Inc. (hereinafter referred to as the "Company" or "SK").

The Board of Directors shall conduct business upon the foundation of the management philosophy, reflected in the Preamble to the Articles of Incorporation, for the SK members, who are the main agents of management activities, to pursue sustainable happiness by fostering 'stakeholder happiness' along with 'member happiness'.

### **[Implementation of the Management Philosophy]**

The Board of Directors shall develop implementation strategies for the concrete realization of the management philosophy of the Company and continuously disseminate and develop such strategies.

The Board of Directors shall conduct business based on the management philosophy of the Company and shall maintain and develop the unique corporate culture of SK Group by implementing the same.

The Board of Directors shall establish and implement the brand ownership and management plan in order to maintain and develop the value of the SK brand.

If necessary for maintenance and development of the brand value and corporate culture of SK, the Board of Directors shall establish and implement a mutual cooperation plan with other companies that share the SK brand and corporate culture.

## **CHAPTER 1. GENERAL PROVISIONS**

### **Article 1 [Purpose]**

The purpose of these regulations is to set forth the matters necessary for composition and operation of the Board of Directors of the Company.

### **Article 2 [Scope of Application]**

Matters related to the Board of Directors shall be governed by the regulations set forth herein, except for those matters prescribed by the relevant laws and regulations or the Articles of Incorporation.

## **CHAPTER 2. COMPOSITION**

### **Article 3 [Composition]**

- ① The Board of Directors shall be comprised of all directors elected at the

general shareholders' meeting, including the representative director(s).

- ② The Company shall establish the following committees under the Board of Directors:
  1. Audit Committee pursuant to Article 542-11 of the Commercial Code;
  2. Nomination and Compensation Committee (includes the Committee's role in recommending candidates for independent directors pursuant to Article 542-18(4) of the Commercial Act);
  3. Strategy and ESG Committee.
- ③ Detailed matters, including those relating to composition, authority and management of each of the above committees set forth in Paragraph 2, shall be subject to the regulation and management guidelines of each committee.

#### **Article 4 [Chairperson]**

- ① The chairperson of the Board of Directors shall be determined by the Board of Directors and shall preside as chairperson at all of the Board of Directors meetings. The term of the chairperson shall be until the end of the first ordinary general shareholders' meeting following its appointment.
- ② If the chairperson is unable to serve as the chairperson or if the chairperson's seat is vacant prior to appointment of the chairperson of the Board of Directors, the person in the order listed below shall preside as chairperson:
  1. Chairperson of the Strategy and ESG Committee;
  2. Chairperson of the Audit Committee;
  3. Chairperson of the Nomination and Compensation Committee;
  4. Representative director(s) (if more than one, in the order of seniority); or
  5. Any director who does not fall under Subparagraphs 1 through 5 above (if more than one, in the order of seniority)

#### **Article 5 [Secretariat Organization and the Secretary]**

- ① The secretariat organization of the Board of Directors shall be referred to as the [Secretariat of the Board of Directors], while the secretary shall be referred to as the [Secretary of the Board of Directors].
- ② The secretariat organization and the secretary shall assist the chairperson and administer the affairs of the Board of Directors under the chairperson's direction.

### **CHAPTER 3. MEETING**

#### **Article 6 [Establishment of Annual Schedule of Meetings of the Board of Directors]**

To ensure efficient operation of the Board of Directors, the Company shall establish an annual schedule of Board meetings for the following year by December of each year and notify each director of the schedule.

#### **Article 7 [Meeting Place, etc.]**

- ① The Board of Directors meeting shall be held at the head office of the Company or at any other location designated by the person who has the authority to convene the Board of Directors meeting.
- ② The Board of Directors may permit all or some of the directors to participate in the resolution process of the Board of Directors by means of communication that allow simultaneous audio transmission in lieu of attending such a meeting in person and such directors shall be deemed to have attended the Board of Directors meeting in person. The same shall apply to the committee meetings.

#### **Article 8 [Person with the Power to Convene a Board of Directors Meeting]**

- ① The Board of Directors meeting shall be convened by the chairperson of the Board of Directors or the representative director.
- ② Each director may request to convene the Board of Directors meeting by disclosing the agenda and the grounds thereof to the chairperson or the representative director. If the chairperson or the representative director refuses to convene the meeting without justifiable cause, the director who made the request may convene a Board of Directors meeting.

#### **Article 9 [Notice of Convocation]**

- ① The notice to convene the Board of Directors meeting, which shall include the date, time, place and agenda of the meeting, shall be given to each director by the secretary of the Board of Directors at the instruction of the chairperson, the representative director or the director designated by the chairperson, together with any information and materials necessary for deliberation by the Board of Directors, at least seven (7) days prior to the date set for such meeting; *provided, however, that* in case of emergency, the notice may be given by the date immediately preceding the date set for such meeting.
- ② The notice set forth in Paragraph 1 above may be made to each director in writing, by electronic document or orally.
- ③ The Board of Directors may adopt resolutions only on the agenda referred to in Paragraph 1 above; *provided, however, that* the Board of Directors may, with the consent of all directors present, change an agenda to be reported into an agenda to be resolved and deliberate the agenda.
- ④ Upon unanimous written consent of all directors, the Board of Directors meeting may be held without undertaking the procedure set forth in

Paragraph 1 above.

#### **Article 10 [Submission of Agenda]**

- ① If a director requests to convene a Board of Directors meeting, the relevant director shall prepare the agenda for the Board of Directors meeting and the grounds therefor (including the 'necessary information and materials' stated in Article 9(1) above) shall be prepared by each director and submitted to the secretary of the Board of Directors at least ten (10) days prior to the date set for such a meeting; *provided, however, that* in case of emergency, the relevant director may reduce such period through consultation with the secretary of the Board of Directors.
- ② Upon receipt of the agenda mentioned in Paragraph 1 above, the secretary shall review the legal issues and draft and refer them to the Board of Directors meeting.

### **CHAPTER 4. THE BOARD OF DIRECTORS AND DIRECTORS**

#### **Article 11 [Roles of the Board of Directors]**

- ① The Board of Directors shall serve as the Company's highest decision-making body, except for those matters that require a resolution of the general meeting of shareholders under the laws and the Articles of Incorporation.
- ② The Board of Directors shall direct and supervise the Company's management and provide necessary advice for the benefit of the Company.
- ③ In order to serve the roles specified in Paragraphs 1 and 2 above, the Board of Directors may communicate with any members, shareholders, or other stakeholders of the Company.

#### **Article 12 [Responsibilities of the Board of Directors]**

- ① The Board of Directors shall be responsible for the following matters; *provided, however, that* the Board of Directors may delegate some or all of its authority to a Committee under the Board of Directors to fulfill the following responsibilities:
  1. Establishment and assessment of long-term and short-term management strategies;
  2. Appointment/dismissal and evaluation of the representative director, supervision of performance of duties, and establishment of the succession plan;
  3. Determination of the remuneration for inside and independent directors;

4. Assessment and supervision of the Company's Risk Management System and relevant activities;
  5. Other decisions that may have a material impact on the Company or its shareholders.
- ② In order to fulfill the responsibilities set forth in the above Paragraph, the Board of Directors shall request the members of the company, including the representative director, to provide the necessary information and take appropriate measures.

### **Article 13 [Authority of the Board of Directors]**

- ① The Board of Directors shall have the authority to make decisions on matters that require a resolution of the Board of Directors under the applicable laws, including the Commercial Act, the Monopoly Regulation and Fair Trade Act, the Financial Investment Services and Capital Markets Act, etc.
- ② In order to fulfill its responsibilities specified in Article 12 hereof, the Board of Directors shall deliberate and resolve the following matters:
1. Establishment and assessment of long-term and short-term management strategies (including KPIs);
  2. Appointment/dismissal and evaluation of the representative director, supervision of performance of duties, and establishment of the succession plan;
  3. Determination of the remuneration for inside and independent directors;
  4. Assessment and supervision of the Company's Risk Management System and relevant activities;
  5. Matters requested by the directors (including the representative director) to be brought to a meeting of the Board of Directors as an agenda.
- ③ The Board of Directors has the authority to deliberate and resolve matters that have a material impact on the Company or its shareholders in addition to the matters specified in Paragraphs 1 and 2 above.

### **Article 13-2 [Delegation of Authority to Committee]**

- ① The Board of Directors may delegate some of the authority of the Board of Directors to a Committee with the resolution of the Board of Directors, to the extent not violating the applicable laws and regulations and the Articles of Incorporation.
- ② The Board of Directors shall delegate the matters subject to resolution by the Board of Directors specified in Article 26 (Resolutions by Board of Directors on Large-Scale Internal Trading and Disclosure Thereof) of the Monopoly Regulation and Fair Trade Act.

#### **Article 14 [Board of Director's Delegation of Authority to the Representative Director]**

- ① The Board of Directors shall, through a resolution every year, grant the representative director authority to the extent necessary for the day-to-day management of the following year.
- ② The Board of Directors or a Committee under the Board of Directors may require the representative director to report to the Board of Directors or a Committee regarding the duties of the representative director or officers and employees to supervise whether the authority granted to the representative director under Paragraph 3 is used appropriately.
- ③ The Board of Directors shall receive a report on the results of the exercise of authority from the representative director at the end of each year and may adjust the scope of authority granted based on the results of such report.
- ④ The Board of Directors shall prepare and keep in the Company a document that sets forth the details of matters under the authority of the Board of Directors and the business authority granted to the representative director under Paragraph 3 above, in addition to the matters specified in each Paragraph of Article 14.

#### **Article 15 [Representative Director]**

- ① The representative director shall represent the Company and be responsible for the execution of matters resolved by the Board of Directors and the decision-making and execution of matters authorized by the Board of Directors.
- ② If more than one representative director is appointed, the duties of the representative director(s) shall be divided and assigned to each representative director, and the details thereof shall be reported to the Board of Directors; *provided, however, that* notwithstanding such division of duties, each representative director shall have the right to decide and implement their individual duties through consultation among the representative directors, if necessary.
- ③ The Chairperson & CEO will be responsible for maintaining and developing the SK Group (for the purpose of these regulations, SK Group refers to a group of companies comprised of companies that have agreed to share the management philosophy based on the SK Management System according to their individual needs and judgment and to mutually cooperate with their business activities) founded on the SKMS (SK Management System), and undertake each of the following roles, to the extent as necessary for implementing such responsibilities:
  1. Externally, the role of representative of the members of the SK Group for the purpose of communicating with interested persons; and
  2. Internally, the role of a supporter providing advice, management

consulting, etc. at the request of companies within the SK Group; *provided, however, that* such companies shall autonomously decide whether or not to reflect such advice based on the responsibilities and judgment of each company's board of director or representative director(s).

#### **Article 16 [Authorities of Representative Director]**

- ① The representative director shall, in order to perform his/her duties, obtain the authority from the Board of Directors to the extent necessary for the day-to-day management of the following year through a resolution of the Board of Directors every year in accordance with Article 14.
- ② The representative director may delegate the business authority granted by the Board of Directors to officers and employees (including the head of the CIC organization) in sequence.
- ③ The representative director shall report the quarterly business performance to the Board of Directors or a Committee designated by the Board of Directors in the course of exercising the authority granted to him/her.
- ④ The representative director shall report the results of the exercise of the authority granted under Paragraph 1 above to the Board of Directors at the end of each year.

#### **Article 17 [Duties of Directors]**

- ① The directors shall, under the principle of good faith in accordance with the relevant laws and regulations and the Articles of Incorporation, exercise duty of care in the performance of their duties.
- ② The directors shall reasonably review the notice, request for approval, report, various accounting data, etc. prepared or submitted by the relevant officer/employee of the Company; reports submitted by relevant outside professionals including accountants, appraisers, lawyers, etc.; and the opinion of various specialized Committees within the Company in connection with Paragraph 1 above and shall perform their duties for the best interest of the Company based on such review.
- ③ The directors may not, without the prior approval of the Board of Directors, engage in any transaction which falls under the business categories of the Company for his/her own account or for the account of any third party. In the event any director engages in any transaction which falls under the business categories of the Company for his/her own account or for the account of any third party in breach of the above, the Board of Directors may deem such transaction to have been engaged for the account of the Company if it had been engaged for the account of the director, or demand the director to assign any proceeds generated therefrom if it had been engaged for the account of a third party.
- ④ The directors may not become a general partner or a director of another company engaged in the same type of business without the prior approval of

the Board of Directors, and if any director is appointed as a general partner or director of another company engaged in the same type of business, the Board of Directors may demand the relevant director to resign from the office of general partner or director of another company.

- ⑤ The directors shall not transact with the Company for his/her own account or for the account of any third party, without the prior approval of the Board of Directors.
- ⑥ The directors shall manage any confidential information of the Company obtained during the performance of their duties with the best care, both while in office and after leaving the Company, and shall not use the confidential information of the Company to seek their own interest or that of any third party.
- ⑦ The directors shall maintain dignity so as not to tarnish the reputation or prestige of the Company, regardless of whether or not it is related to their duties.
- ⑧ The directors shall not, without the prior approval of the Board of Directors, use any business opportunity which they have learned during the performance of their duties or which takes advantage of the Company's information, or any business opportunity closely related with any project carried out or to be carried out by the Company, for their own interest or that of any third party.
- ⑨ In case any director fails to perform his/her duties stipulated in this Article, the Company may claim indemnification against such a director or propose to the Board of Directors to submit the dismissal of such director as an agenda for the general meeting of shareholders.

## **CHAPTER 5. DELIBERATION AND RESOLUTION OF THE BOARD OF DIRECTORS**

### **Article 18 [Right to Request Submission of Data, etc.]**

- ① If necessary for deliberation of agenda, the Board of Directors may require officers or employees who are not members of the Board of Directors, or outside personnel to attend the meeting and/or to provide explanation or opinion on an agendum.
- ② The Board of Directors may, if necessary, seek expert advice, etc. at the expense of the Company.

### **Article 19 [Adoption of Resolution]**

- ① The quorum for the Board of Directors meeting shall be a majority of all directors in office.
- ② All resolutions of the Board of Directors shall be adopted by a majority of the directors present at the meeting; *provided, however, that* resolution of the Board of Directors on any matters related to Article 397-2 (Prohibition of

Appropriation of Company's Opportunities and Assets) of the Commercial Act and Article 398 (Transactions between Directors, etc. and Company) of the Commercial Act shall be adopted by two-thirds of all directors present at the meeting excluding the specially related director(s) and resolutions of the Board of Directors related to dismissal of the compliance officer pursuant to Article 7(2) of the Compliance Guidelines shall be adopted by two-thirds of all directors in office.

- ③ A director shall not vote on any matter in which such director has a direct interest.
- ④ A director may voluntarily abstain from deliberating or voting on any matter which such director believes falls under the preceding clause.

#### **Article 20 [Meeting Minutes, etc.]**

- ① With respect to the proceedings of the Board of Directors meetings and each Committee, the summary of proceedings, resolutions adopted at the meeting, names of the directors who have voted against such resolutions, and the reason for the objections thereto shall be recorded in the minutes, on which the chairperson who has presided at the Board of Directors meeting or each Committee, and all directors and members present at the meeting shall sign their names or affix their seal impressions.
- ② The agenda submitted to the Board of Directors meeting and the minutes thereof shall be retained by the secretary of the Board of Directors.

### **CHAPTER 6. EVALUATION OF THE BOARD OF DIRECTORS**

#### **Article 21 [Evaluation of the Board of Directors' Activities]**

- ① The Board of Directors shall conduct a self-assessment of the Board of Directors' activities on an annual basis.
- ② The Company may make a request to an external agency, etc. to conduct an evaluation of the Board of Directors' activities, and the results of such evaluation must be submitted to the Board of Directors.



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**Addendum (January 1, 1996)**

These regulations shall enter into force on January 1, 1996.

**Addendum (April 1, 1997)**

These regulations shall enter into force on April 1, 1997 upon approval at the Board of Directors' meeting.

**Addendum (February 26, 1999)**

These regulations shall enter into force on February 26, 1999 upon approval at the Board of Directors' meeting.

**Addendum (March 14, 2000)**

These regulations shall enter into force on March 14, 2000 upon approval at the Board of Directors' meeting.

**Addendum (April 7, 2000)**

These regulations shall enter into force on April 7, 2000 upon approval at the Board of Directors' meeting.

**Addendum (April 30, 2004)**

These regulations shall enter into force on April 30, 2004 upon approval at the Board of Directors' meeting.

**Addendum (August 25, 2005)**

These regulations shall enter into force on August 25, 2005 upon approval at the Board of Directors' meeting.

**Addendum (February 22, 2007)**

These regulations shall enter into force on February 22, 2007 upon approval at the Board of Directors' meeting.

**Addendum (March 25, 2008)**

These regulations shall enter into force on March 25, 2008 upon approval at the Board of Directors' meeting.

**Addendum (July 21, 2010)**

① These regulations shall enter into force on July 21, 2010 upon approval at the

Board of Directors' meeting.

- ② The KOSPI Market Disclosure Regulation shall apply with respect to the criteria for equity capital and total assets referred to in Articles 9 and 10.
  1. Equity capital = total assets– total debts (amount of increase/decrease in capital stock and capital surplus during the period from the end of the latest fiscal year to the date of occurrence of the cause for reporting or disclosure)
  2. Total assets = total amount of assets at the end of the preceding fiscal year

#### **Addendum (March 23, 2012)**

- ① These regulations shall enter into force on March 23, 2012 upon approval at the Board of Directors meeting.
- ② The amendment to Articles 4, 10, 11, 13 and 15 shall enter into force on April 15, 2012.

#### **Addendum (August 3, 2015)**

These regulations shall enter into force on August 3, 2015 upon approval at the Board of Directors meeting.

#### **Addendum (February 25, 2016)**

- ① These regulations shall enter into force on February 25, 2016 upon approval at the Board of Directors meeting.
- ② The amounts indicated in the separate financial statements of the Company shall apply with respect to the equity capital and total assets referred to in these regulations.

#### **Addendum (February 27, 2017)**

These regulations shall enter into force on February 27, 2017 upon approval at the Board of Directors meeting.

#### **Addendum (March 27, 2019)**

These regulations shall enter into force on March 27, 2019 upon approval at the Board of Directors meeting.

#### **Addendum (March 25, 2020)**

- ① These regulations shall enter into force on March 25, 2020 upon approval at the Board of Directors meeting.
- ② Notwithstanding the preceding clause, Article 11, Subparagraph 10 shall



enter into force on January 1, 2021.

**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 upon approval at the Board of Directors meeting.

**Addendum (March 29, 2022)**

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

**Addendum (October 25, 2022)**

These regulations shall enter into force on October 25, 2022 upon approval at the Board of Directors meeting.

**Addendum (December 12, 2024)**

These regulations shall enter into force on December 12, 2024 upon approval at the Board of Directors meeting.

**Addendum (December 18, 2025)**

These regulations shall enter into force on December 18, 2025 upon approval at the Board of Directors meeting.