

Regulations of the Audit Committee

Enactment: 11.25.2021

1st amendment: 9.27.2022

Article 1 (Purpose)

The purpose of these regulations is to stipulate necessary matters regarding the composition and operation of the Audit Committee of SK Square Co., Ltd. (hereinafter referred to as the “Company”).

Article 2 (Scope of Application)

The Audit Committee shall be governed by the provisions of these regulations, except in cases stipulated in laws, articles of incorporation, or regulations of the board of directors (BOD).

Article 3 (Principle of Independence and Objectivity)

- ① The Audit Committee shall perform its audit duties in a position independent of the BOD and executive and other departments of the Company.
- ② The Audit Committee shall maintain objectivity in performing its audit duties.

Article 4 (Composition and Appointment)

- ① The Audit Committee shall be composed of three or more independent directors.

- ② Appointment and dismissal of members of the Audit Committee shall be subject to the resolution of the general meeting of shareholders.
- ③ The Audit Committee shall have one(1) secretary to handle all affairs, and the secretary shall be the head of the department in charge of the affairs of the BOD.

Article 5 (Chairperson)

- ① The Audit Committee shall appoint a chairperson to represent the Committee from among independent directors by its resolution.
- ② In the event that the chairperson is unable to perform his/her duties due to an accident, the eldest among the rest shall take over the chairpersonship.

Article 6 (Rights)

- ① The Audit Committee shall exercise the following rights.
 1. The right to audit directors' performance of duties, the right to request a business report, and the right to investigate the status of business affairs and financial conditions according to Articles 415-2 and 412 of the Commercial Act
 2. The right to investigate subsidiary companies as prescribed in Articles 415-2 and 412-5 of the Commercial Act
 3. The right to demand the halt of illegal acts as prescribed in Articles 415-2 and 402 of the Commercial Act
 4. The right to serve as representatives of the Company in lawsuits between a director and the Company as prescribed in Articles 415-2 and 394 of the Commercial Act
 5. The right to request the convening of an extraordinary general meeting of

shareholders as prescribed in Articles 415-2 and 412-3 of the Commercial Act

6. The right to obtain professional assistance at the expense of the Company as prescribed in Article 415-2 of the Commercial Act
7. The right to appoint auditors as prescribed in Article 10 of the Act on External Audit of Stock Companies
8. The right to deliberate and approve the provision and transactions of goods and services with or for an affiliate company under Article 26 (1) 4 of the Monopoly Regulation and Fair Trade Act (hereinafter “related affiliated company”) when the quarterly amount of which is 5/100 or more of the Company’s total equity or capital, whichever is greater, or not less than KRW 5 billion
9. The right to deliberate and approve the private contract transactions of goods and services with an affiliated company under the Monopoly Regulation and Fair Trade Act (hereinafter “affiliate company”) when the total amount in a fiscal year of such transaction is KRW 10 billion or more per contract
10. The right to deliberate and approve the private contract transactions of goods and services with affiliate company when the estimated total amount in a fiscal year of such transactions which fall under the same category transaction is KRW 10 billion or more
11. The right to deliberate and approve of the regular or standard transactions (transactions repeated annually, semi-annually, quarterly, etc. with a related party, in which some details such as transaction amount/transaction period are changed while the basic characteristics of the transaction are maintained) among the transactions of funds, securities and assets, guarantees, investments in accordance with Article 8 (1) 12 of the Regulations of the BOD
12. The right to deliberate and approve of a transaction made with or for the largest shareholder of the Company, his/her specially related persons, and

related persons of the Company under the Commercial Act, in which the single transaction scale is at least 1/100 of the total assets or total sales as of the end of the most recent business year, or, when the total amount of transactions with the specific person, including the latest transaction, during the relevant business year is equivalent to 5/100 or more of the total assets or sales of the Company as of the end of the most recent business year (except for ordinary transactions within the Company's line of business that are standardized according to the terms and conditions or that are carried out within the scope of the total amount of transactions approved by the BOD or the Audit Committee)

13. The right to approve of the enactment and amendment of the internal accounting management regulations and evaluate the operation status of the internal accounting management system
14. The right to conduct other matters stipulated by laws and ordinances

② When the Committee intends to change the main contents falling under each of the following items among the matters approved under Paragraph 1, Nos. 8 to 12 above, it shall obtain approval for the change:

1. Changes in transaction purposes or transaction goods/services
2. Changes in counterparties (except for not substantive changes such as a name change, business transfer or merger)
3. Changes in transaction amounts (only if the transaction amount increases by 20% or more in the case of Nos. 8 to 10 of Paragraph 1; if the transaction amount increases/decreases by 20% or more in the case of No. 11 above; and if the transaction amount exceeds the approved amount in the case of No. 12 above)
4. Other changes in transaction details that have a significant impact

- ③ The Audit Committee may request all data and information within the Company necessary to perform its duties; The person who receives the request shall comply therewith unless there is a special reason.

Article 7 (Internal Audit Department)

- ① The Company shall establish the Internal Audit Department to assist the Audit Committee; The Internal Audit Department shall report its audit work to the Audit Committee at least once a year.
- ② The Audit Committee shall exercise the following rights concerning the operation of Internal Audit Department. (amended on September 27, 2022.)
 - 1. The right to consent the appointment and dismissal of the person in charge of the Internal Audit Department and approve personnel evaluation
 - 2. The rights to review the appropriateness of the organization and budget of the Internal Audit Department and express opinions

Article 8 (Convocation)

- ① The Audit Committee meetings shall be convened by the chairperson when he/she deems it necessary or when there is a request from two or more members of the Committee.
- ② Matters concerning the convening of the Audit Committee shall apply mutatis mutandis Article 7 (2) to (4) of the Regulations of the Board of Directors.

Article 9 (Voting Method)

- ① Decisions by the Audit Committee shall be made by the attendance of a majority of the enrolled members and the consent of a majority of the members present.

- ② Members who have an interest in a given bill shall not exercise their voting rights. However, they may state their opinions.
- ③ The number of voting rights that cannot be exercised pursuant to Paragraph 2 shall not be counted in the number of voting rights of the members present.
- ④ Directors who are not members of the Audit Committee may attend the committee meetings and state their opinions. However, they shall not have voting rights.
- ⑤ Paragraph 4 of Article 10 of the Regulations of the Board of Directors shall apply mutatis mutandis to participation in meetings and decisions by means of communication.

Article 10 (Minutes)

- ① Minutes of meeting shall be made about discussions at the Audit Committee.
- ② The minutes shall include agenda items, progresses, results, people who oppose and their reason for objection; The Committee members present shall put their names and sign/seal.

Article 11 (Amendment of Regulations)

Amendments to these regulations shall be made by the resolution of the BOD.

Addenda (11.25.2021)

This regulation shall come into effect from the date of enactment.

Addenda (9.27.2022)

This regulation shall come into effect from September 27, 2022.