

# Regulations of the Board of Directors

## **Article 1 (Purpose)**

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

## **Article 2 (Scope of Application)**

The operation of the BOD shall be governed by the provisions of these regulations, except where otherwise provided by relevant laws or the Articles of Incorporation.

## **Article 3 (Functions)**

The BOD shall deliberate and decide upon matters stipulated by relevant laws, regulations, and the Articles of Incorporation, as well as other important policies related to corporate management.

## **Article 4 (Implementation of Management Philosophy)**

- ① The BOD shall create and continuously develop specific methods to realize the Company’s management philosophy (hereinafter the "Company Management Philosophy") as reflected in the preamble to the Company's Articles of Incorporation.
- ② The BOD shall endeavor to maintain and develop the corporate culture of 'SK' by taking the Company Management Philosophy as the basis of its business

activities and practicing it accordingly.

- ③ The BOD shall endeavor to enhance the value of the SK Brand in the course of its use.
- ④ The BOD shall, when necessary, establish and implement plans for mutual cooperation with other companies that use the SK Brand and share SK's corporate culture, in order to maintain and develop both.

#### **Article 5 (Composition)**

- ① The BOD shall be composed of directors.
- ② The chairperson of the BOD shall be appointed by a resolution of the BOD from among the directors. In the chairperson's absence, a director pre-designated by the chairperson shall act on their behalf; In the absence of such pre-designation, the BOD shall appoint an acting chairperson.
- ③ The BOD shall appoint one (1) secretary to manage all affairs of the BOD. The secretary shall be the head of the department responsible for BOD matters.

#### **Article 6 (Types of BOD Meetings)**

- ① The BOD meetings shall be classified as either ordinary or extraordinary.
- ② Ordinary BOD meetings shall be held once per month, while extraordinary BOD meetings may be convened as frequently as necessary.

#### **Article 7 (Convocation)**

- ① The representative director or the chairperson shall convene BOD meetings when deemed necessary or upon request by three or more directors.
- ② Any director not designated as the director with the power to convene a BOD meeting may request the director so designated (hereinafter referred to the "Convening Director") to convene such meeting. Upon refusal without

justifiable reason by the Convening Director, other directors may convene a BOD meeting.

- ③ Each director shall be notified of the date, time, place, and agenda at least two days prior to any BOD meeting being convened.
- ④ With prior unanimous consent of all directors, a BOD meeting may be held without following the procedure stipulated in the foregoing paragraphs.

## **Article 8 (Agenda)**

- ① The BOD shall deliberate and decide upon the following matters:
  - 1. Convocation of the general meeting of shareholders and the agenda to be submitted
  - 2. Prior approval of financial statements
  - 3. Decisions on issuance of new shares
  - 4. Plans for long-term borrowing and bond issuance and repayment
  - 5. Capitalization of reserves
  - 6. Appointments and dismissals of the representative director and co-representative directors
  - 7. Establishment, relocation, and abolition of branches
  - 8. Enactment, amendment and repeal of the Corporate Governance Charter, the Regulations of the Board of Directors, and committee regulations
  - 9. Investment and joint venture worth 1.5% or more of the equity capital (referring to the total equity on the current non-consolidated balance sheet as of the end of the immediately preceding fiscal year. Hereinafter the same in this Article and Article 9) per case
  - 10. Acquisition of assets worth 1.5% or more of equity capital per case (facility investment)
  - 11. Guarantee worth 1.5% or more of equity capital per case

12. Matters requiring BOD approval under Article 26 (Resolutions by Board of Directors on Large-Scale Internal Trading and Disclosure Thereof) of the Monopoly Regulation and Fair Trade Act <Amended on November 29, 2023>
  13. <Deleted on November 29, 2023>
  14. Development, establishment and revision of implementation methods for specific realization of the Company Management Philosophy
  15. Donations of KRW 1 billion or more, except for emergency relief due to natural disasters, such as typhoons, floods, fires, or earthquakes, and donations pursuant to the ‘Community Chest of Korea Act,’ which may be reported after execution
  16. Remuneration for each of the representative director and inside directors
  17. Other matters deemed particularly necessary by the Board and matters requiring resolution of the Board under relevant laws
- ② Decisions and execution on matters other than those under each subparagraph of Paragraph 1 shall be delegated to the representative director.

## **Article 9 (Performance Report)**

The representative director shall report the following to the first BOD meeting held in the subsequent quarter; provided, however, that in the event that such reporting at the first BOD meeting of the subsequent quarter is not feasible, the representative director shall report at the following BOD meeting: <Amended on September 26, 2024>

1. Settlement of accounts for the first half
2. Investment and joint ventures worth less than 1.5% of equity capital per case
3. Acquisition of assets worth KRW 5 billion or more and less than 1.5% of equity capital (facility investment) per case
4. Guarantee-related items worth less than 1.5% of equity capital per case
5. Disposition of fixed assets worth 1.5% or more of equity capital per case

6. Acquisition of non-operating fixed assets
7. Internal transactions other than those subject to prior approval by the Board
8. Company-wide key performance indicators (KPIs) and KPI performance evaluation
9. Director's requests among the matters delegated to the representative director

#### **Article 10 (Resolution)**

- ① Resolutions of the BOD shall be made with the attendance of a majority of directors and a majority vote of those present.
- ② The chairperson may require executives and employees to explain agenda items or answer questions at a BOD meeting or submit data necessary for the deliberation of agenda items.
- ③ Directors with an interest in a given agenda item shall forego their voting rights; provided, however, that they may state their opinions.
- ④ The BOD may allow all or some directors to participate in a resolution without attending in person, by using a means of communication that transmits and receives voices simultaneously. Such participation shall be deemed in-person attendance.

#### **Article 11 (Right to Receive External Expert Assistance)**

The BOD may seek advice from external experts, when necessary, at the Company's expense.

#### **Article 12 (Vacancy or Absence of the Representative Director)**

- ① In the event of a vacancy or absence of the representative director who serves as chairperson of the general meeting of shareholders, the eldest inside director shall serve as the acting chairperson for the general meeting of shareholders.

- ② Pursuant to Article 40, Paragraph 2 of the Articles of Incorporation, the acting representative director in case of vacancy or absence of the representative director shall be an inside director pre-designated by the representative director. In the absence of such pre-designation, the eldest inside director shall serve as the acting representative director.
- ③ In the event that designating an inside director as acting representative director based on Paragraphs 1 and 2 is not feasible, the BOD shall appoint a director who is not an inside director to serve as acting representative director. In the absence of such appointment by the BOD, the eldest of the directors who are not inside directors shall serve as the acting representative director. <Newly inserted on September 26, 2024>

### **Article 13 (Minutes)**

The BOD shall prepare meeting minutes with regard to the proceedings of the BOD meetings. The agenda items, summary of the proceedings and the outcomes thereof, and the objectors and grounds for their objection shall be entered in the minutes, and the directors present at the meeting shall write their names and affix their seals, or affix their signatures, thereon.

### **Article 14 (Committees)**

- ① The Company shall establish the following committees within the BOD:
  - 1. Audit Committee
  - 2. Independent Director Recommendation Committee
  - 3. Compensation Committee
  - 4. Future Strategy Committee <Amended on March 27, 2025>
  - 5. ESG Committee
- ② Matters concerning the committees' composition and operation under Paragraph 1 shall be separately determined.

## **Article 15 (Payment of Actual Expenses)**

Actual expenses related to the performance of duties may be paid to directors who are not engaged in daily operations. The amount and method of payment, as well as other related matters, shall be determined by the representative director.

### **Addendum (November 25, 2021)**

These regulations shall enter into force from the date of enactment.

### **Addendum (November 29, 2023)**

These regulations shall enter into force from January 1, 2024.

### **Addendum (September 26, 2024)**

These regulations shall enter into force from September 27, 2024.

### **Addendum (March 27, 2025)**

These regulations shall enter into force from March 28, 2025.