Articles of Incorporation

January,14, 2026

SK ecoplant

Introduction

The ultimate goal of management activities is the happiness of members. Members, who are the main agents of management activities, pursue continuous happiness by developing 'happiness of stakeholders' along with 'happiness of members'. To this end, the company's management philosophy is established as follows and practiced as the basis of management activities.

The company, which is the foundation and foundation for the continuous pursuit of happiness by its members, must continuously exist and develop by achieving stability and growth.

To this end, members pursue both the happiness of members and the happiness of stakeholders surrounding the company.

All values created for the happiness of stakeholders are social values. We develop economic value through social value creation and develop a relationship of trust with stakeholders.

We provide various values to our customers, continuously satisfy them to gain their trust, and ultimately develop together with our customers.
We create a fair and competitive ecosystem with our business partners, and lead mutual development through cooperation in a virtuous cycle based on this.
We continuously create shareholder values and increase corporate values.
We grow together with society by fulfilling various roles required by society, such as

environmental protection, job creation, improvement of quality of life, and contribution to local communities.

All members should strive to harmonize and balance the happiness of stakeholders, and consider present and future happiness at the same time to ensure long-term sustainability.

Chapter 1: General Provisions

Article 1【Company Name】

This company is called SK Ecoplant Co., Ltd., and in English it is written as SK ecoplant Co., Ltd.

Article 2【Purpose】

The purpose of this company is to operate the following business.

1. Architecture and civil works
2. Electrical work
3. Construction military supply
4. Import and export business

5. Building materials sales
6. Mechanical manufacturing work (excluding motors, meters, medical devices, and fuel users)
7. Service group delivery (service business, heating management business)
8. Real estate sales and rental businesses, Subleasing business
9. Building materials manufacturing
10. Factory construction, housing construction
11. Prevention facility business (atmosphere, wastewater, noise, vibration)
12. Steel installation work
13. Design and construction of specialized firefighting facilities
14. Information and communication construction business
15. Industrial facility maintenance (industrial factories, general environment)
16. Construction machine rental business
17. Reclamation of public waters
18. Harbor dredge construction
19. Equipment construction for specific heat use
20. Gas facility construction
21. Tourism lodging business (including membership lodging facilities operation business)
22. Garbage treatment facility design and construction
23. Real estate development
24. Amusement service business (exercise equipment operation business

25. Professional technology service business (construction sector, soil quality and basic civil structure, forestry sector)
26. Specializing in civil engineering facility supervision
27. Facility operation business
28. Sewage, manure, and livestock wastewater treatment design-construction
29. Building materials wholesale and retail
30. Facility maintenance business
31. Real estate sales agency
32. Precision safety diagnosis business
33. Manufacture of goods handling equipment
34. Wholesale business of office machinery
35. Telecommunication equipment wholesale business
36. Electrical mechanical equipment and related equipment wholesale business
37. Software advisory, development and supply
38. Urban maintenance business and maintenance business professional management business
39. Industrial, environmental facility construction
40. Comprehensive design and comprehensive supervision of power facilities
41. Landscaping work
42. Forestry and sales of copper products
43. Sales of agricultural products and copper products
44. Ornamental tree production and sales

45. Development, operation and leasing of comprehensive resort areas
46. Operation and leasing of sports facilities
47. Tree damage diagnosis, prescription, and healing business
48. Establishment of forest roads and restoration of forest transformation
49. Forest planning (including forest survey) preparation business
50. Reforestation, afforestation, logging, and forest pest control projects
51. Natural recreational forest and arboretum creation project
52. Soil remediation
53. Overseas construction
54. Overseas construction orders and development
55. Underground purification business
56. Construction military supplies for foreign troops in Korea
57. Telecommunication equipment leasing
58. Animal husbandry
59. Medical profession
60. Renewable energy business
61. Seed and seedling production
62. Forestry seed production
63. Other non-alcoholic beverage manufacturing
64. Cosmetics manufacturing
65. Manufacturing of finished pharmaceuticals

66. Manufacturing of household non-electric cooking and heating equipment
67. Power generation
68. Wholesale of flowers and mountain plants
69. Comprehensive product wholesale business
70. E-commerce business, mail order business, value-added communication business
71. Location-based service
72. Job information provision business
73. Private sewage treatment facility design-construction
74. Public and private sewage treatment facility construction and operation business, public sewage management agency business
75. Factory wastewater treatment facility construction and operation business
76. Waste collection, classification, incineration, and landfill business
77. Carbon capture, storage, and utilization business
78. Engineering business
79. Recycling of resources and trading of resources recovered through recycling
80. Environmental related business
81. Information service
82. Content production, distribution, use, and related ancillary businesses
83. Investigation service of information using information processing or information and communication technology, production, sales, distribution, consulting, education, export business and provision of necessary materials and equipment
84. Research, technology development, export, import, manufacturing, distribution business related to information communication business and new media business
85. A holding business that controls and manages the entire business of a subsidiary by acquiring and owning stocks or shares of the subsidiary

86. Office support business for joint development and sales of products or services with subsidiaries and joint use of facilities and computer systems

87. Sales and service business of intangible assets such as knowledge and information held by the company

88. Development, manufacturing, sales and services related to new and renewable energy facilities

89. Intelligent power grid business

90. Facility Leasing Business

91. Manufacturing and leasing of machinery and equipment

92. Research and development business

93. Industrial gas manufacturing

94. Chemical substances and chemical products manufacturing

95. Ancillary businesses related to each subparagraph

Article 2-2【Execution of Management Philosophy】

① The company develops practical methods to realize the company's management philosophy concretely, and continuously develops them.

② Establishment, modification and supplementation of SKMS shall be subject to the resolution of the board of directors.

③ The company shall maintain and develop the value of the 'SK' trade name and the trademark, service mark, design, name, symbol and other brands (SK Brand) based on it for the implementation of the basic management philosophy.

Article 2-3【Governance Charter】

The company should promote the establishment of a transparent and sound governance structure for management advancement, prepare a "Governance Charter" that reflects the company's will and specific action plans, and develop it continuously.

Article 3【Location of Head Office and Branches】

① This company has its head office in Seoul.

② The company may establish branches by resolution of the board of directors, if necessary.

Article 4【Method of Public Notice】

The announcement of this company is posted on the company's internet homepage (http://www.skecoplant.com). However, if it is not possible to make a public announcement on the company's Internet homepage due to computer failure or other unavoidable reasons, it will be published in the daily『Maeil Business Newspaper』published in Seoul.

Chapter 2 Stocks

Article 5【Total Number of Stocks to be issued by the Company】

The total number of shares to be issued by the Company shall be 160 million shares (160,000,000), of which 120 million (120,000,000) shares shall be common shares and 40 million shares (40,000,000) shall be preferred shares as stipulated in Article 7-2.

Article 6【Amount per Week】

The amount of one share issued by this company should be KRW 5,000.

Article 7【Types of Shares】

① The stocks issued by this company shall be registered common stocks and registered class stocks.

② In the case of issuing the class stocks described in the preceding paragraph, the company may issue preferred stocks for dividends, stocks for exclusion or restriction of voting rights, redeemable stocks, and convertible stocks independently or in various forms.

③ (Deleted, 3.26.2021.)

Article 7-2【Preferred Shares】

① (Deleted, 3.25.2022.)

② For preferred shares, the preferred dividend rate is determined by the board of directors at the time of issuance at 0% or more per year based on the par value.

③ If the prescribed dividend is not paid for the preferred stock in one business year, the cumulative unallocated portion shall be distributed in preference to the dividend of the next business year.

④ If there is retained earnings that can be distributed to shareholders even after all dividends to be paid to preferred stocks in a certain business year are paid and if the dividend rate for common stock financed by retained earnings exceeds the dividend rate for preferred stock, the excess is distributed to preferred stock and common stock according to the share ratio.

⑤ If there is a resolution not to pay a prescribed dividend for preferred stocks, voting rights shall be held from the general meeting next to the general meeting at which the resolution was made until the end of the general meeting at which the resolution to give the preferential dividends is made.

⑥ For new stocks issued by the company at the time of paid-in capital increase, shareholders of preferred stocks do not have the right to subscribe to new stocks. However, if the company conducts a bonus issue or stock dividend, common stock will be allocated to the preferred stock as well.

Article 7-3【Convertible Preferred Stock】

① When the company issues preferred stocks pursuant to Article 7-2, convertible stocks that can be converted at the company's choice through a resolution of the board of directors (hereinafter referred to as “company conversion stocks”) or convertible stocks that can be converted at the request of shareholders (hereinafter “shareholder conversion stock”) can be issued as one of them.

② Company conversion stocks may be converted according to the company's choice in accordance with the following subparagraphs.

1. Regarding the number of stocks to be issued due to conversion, the company may issue convertible stocks with the contents of which the conversion ratio can be

adjusted. The reasons for adjusting the conversion ratio, the date that serves as the basis for adjusting the conversion ratio, and the adjustment method, etc. shall be determined by the resolution of the board of directors.

2. The period during which conversion is possible is determined by a resolution of the board of directors within the range of 1 day or more and 30 years or less from the date of issue.

3. The stocks to be issued due to conversion should be common stocks.

③ For shareholder conversion stocks, shareholders may request conversion to the company pursuant to each subparagraph of the preceding paragraph.

Article 7-4【Redeemable Preferred Stock】

① When the company issues preferred stock pursuant to Article 7-2, redeemable stocks that can be redeemed at the company's option through a resolution of the board of directors (hereinafter referred to as “company redeemable stocks”) or redeemable stocks redeemable at the request of shareholders (hereinafter referred to as “Shareholder redeemable stock”) can be issued as one of them.

② The company's redeemable stocks can be redeemed according to the company's choice in accordance with the following subparagraphs.

1. The redemption price is 「Issuance price + additional amount」, and the additional amount is determined by the board of directors at the time of issuance in consideration of the dividend rate, market conditions and other circumstances related to the issuance of the class stock. However, if the redemption value is to be adjusted, the board of directors shall determine the meaning that the redemption value can be adjusted, the reason for the adjustment, the base date of the adjustment, and the adjustment method.

2. The redemption period shall be determined by the board of directors from the day following the end of the regular general meeting of shareholders for the fiscal year to which the issuance date belongs, to the date within one month after the end of the regular general meeting of shareholders for the fiscal year to which the 30th anniversary of issuance belongs. However, if repayment is not made within the redemption period due to lack of distributable profits, etc. despite the expiration of the redemption period, the redemption period is extended until the cause is resolved.

3. Company redemption shares may be redeemed at a time or in installments. However, in the case of redemption in installments, the company may determine class shares by lottery or pro rata method and fractional shares that occur in pro rata will not be redeemed.

4. The company shall notify or publicize the fact to the shareholders of the stock and the holders of rights listed in the shareholder register two weeks prior to the acquisition date of the stock subject to redemption.

③ For shareholder redemption stocks, shareholders may request redemption from the company in accordance with the following subparagraph.

1. The redemption price is determined by the board of directors who decides on the issuance of shareholder redemption shares among the amount calculated by adding the amount calculated according to the interest rate determined in consideration of the market interest rate to the face value, the market price at redemption, the issue price, and the issue price.

2. The redemption period shall be determined by the board of directors within the range of from the day following the end of the regular general meeting of shareholders for the business year to which the issuance date belongs, to the date within one month after the end of the regular general meeting of shareholders for the business year to which the 30th anniversary of issuance belongs. However, if repayment is not made within the repayment period due to lack of dividends available, the repayment period is extended until the cause is resolved.

3. Shareholders may request the company to redeem all redeemable shares at once or in installments. However, the company may repay in installments if there is insufficient profit available for dividends at the time of request for redemption. In the case of redemption in installments, the company may determine the shares to be redeemed by lottery or pro rata method and fractional shares that occur in pro rata shall not be redeemed.

4. Shareholders requesting redemption must notify the company of their intention to redeem and the stocks are subject to redemption within two weeks or more.

④ In the case of issuing convertible stocks pursuant to Article 7-3 as redeemable stocks at the company's option, the board of directors may set mutual priority between the shareholders' exercise of the conversion right and the company's choice of the redemption right.

Article 7-5【Electronic Registration of Rights to Be Displayed in Stocks and Certificates of Preemptive Rights】

① Deleted (3.26.2021.)

② Instead of issuing stock certificates and certificates of warrants, the company electronically registers stocks and rights to be displayed in the certificates of warrants in the electronic registration account book of the electronic registration institution.

③ Deleted (3.26.2021.)

Article 8【Preemptive Rights】

① Shareholders of this company have the right to be allocated new shares in proportion to the number of shares they own in issuing new shares.

② Notwithstanding the provisions of Paragraph 1, new shares may be allocated to persons other than shareholders by resolution of the board of directors in the following cases.

1. In the case of public offering according to the Capital Market and Financial Investment Business Act or when trying to allocate new shares to「Employee stock ownership association members」

2. In the case of allocating new stocks within 15/100 of the total number of issued stocks to executives or employees of the company

3. In case the company issues new stocks within 20/100 of the number of issued stocks for capital participation of domestic and foreign financial institutions, general corporations and individuals, etc. for business needs

4. In case the company issues preferred stocks for foreign investment pursuant to the Foreign Investment Promotion Act for business needs or issues common stocks within 30/100 of the total number of issued stocks

5. In the case of issuing new stocks for issuance of stock depository receipts (DR) in accordance with the provisions of related laws such as the Capital Market and Financial Investment Business Act

6. In accordance with Article 418, Paragraph 2 of the Commercial Act, when it is necessary to achieve the company's management objectives, such as introduction of

new technology and improvement of financial structure

7. In the case of having an underwriter to undertake stock certificate or collect new shares to list stock certificate go on the stock market.

8. In the case of issuing new shares due to exertion of stock option in accordance with the regulations of relevant law.

③ In the case of allocating new shares to a person other than a shareholder pursuant to Paragraph 2, the matters specified in Article 416, Items 1, 2, 3 and 4 of the Commercial Act shall be notified to the shareholders or public notice by two weeks prior to the payment date.

④ In the event that a shareholder gives up or loses the right to subscribe for new stocks, or in the case of single stocks occurring in the allotment of new stocks, the handling method shall be determined by the resolution of the board of directors.

Article 8-2【Stock Options】

① Within the scope of the Commercial Act and other relevant laws and regulations, the Company can grant stock options to executives and employees of the company and officers and employees of affiliated companies stipulated by relevant laws and regulations who contribute or can contribute to the company's establishment, management, profit maximization, or technological innovation, by a special resolution at the general shareholders' meeting. However, stock options may be granted by the resolution of the board of directors within the scope stipulated by relevant laws and regulations.

② Stocks to be issued upon exercise of stock options shall be registered as common stocks.

③ Stock options can be exercised by the date determined by the general meeting of shareholders or the board of directors within the scope of 7 years from the date on which they can be exercised.

④ A person who has been granted stock options can exercise them only after serving for at least two years from the date of the resolution in Paragraph 1. However, if the person granted the stock option dies within two years from the date of the resolution in Paragraph 1, or resigns or retires for reasons not attributable to the person, the stock option can be exercised during the exercise period.

⑤ (Deleted, 3.26.2021.)

⑥ In any of the following cases, the granting of stock options may be revoked by a resolution of the board of directors.

1. In the event that an executive or employee who has been granted a stock option resigns or resigns according to his or her will

2. In the event that an officer or employee who has been granted a stock option intentionally or negligently causes significant damage to the company

3. In the event of other reasons for cancellation specified in the contract for granting stock options

Article 8-3【Equal Dividend】

The Company distributes dividends equally to all shares of the same type issued (including converted cases) as of the base date of dividend regardless of the date of issue.

Article 9【Issuance of Market Price】

① When issuing new stocks, the company may issue some or all of them at market price, and the issue price at this time is determined by a resolution of the board of directors.

② In the case of Paragraph 1, the board of directors may, notwithstanding the provisions of Article 8, offer new stocks issued at the market price in accordance with the provisions of the Capital Market and Financial Investment Business Act or have an underwriter take over.

Article 10【Payment of Stocks】

An underwriter who fails to pay the share price on the due date loses his/her right, and damages caused by not paying can be claimed for compensation by a resolution of the board of directors.

Article 11【Transfer Agent】

① This company has a stock transfer agent.

② The transfer agent, the place of business handling, and the scope of agency work shall be determined by the resolution of the board of directors.

③ The company's shareholder register or a copy thereof shall be kept at the office of the transfer agent, and the electronic registration of stocks, management of the stockholders' list, and other stock-related affairs shall be handled by the transfer agent.

④ The procedure for handling office work in Paragraph 3 shall follow the relevant business regulations set forth by the transfer agent.

Article 12【Report of Address and Seal of Shareholders, etc.】 Deleted (3.26.2021.)

Article 12-2 [Preparation and provision of register of shareholders]

① In the case of receiving notification of statement of ownership from electronic registration agency, this company shall prepare and provide register of shareholders including details of the matter of notification and notification month, date, and year.

② If necessary, due to change in the status of shareholders(including affiliated persons, etc.) holding share more than 5%, etc., the company is eligible to request electronic registration agency to prepare statement of ownership.

③ This company can prepare register of shareholders in electronic document.

Article 13【Based Date】

① Deleted (3.26.2021.)

② The Company shall make the shareholders listed on the shareholder register on the last day of each business year the shareholders who will exercise their rights at the regular general meeting of shareholders.

③ The company may convene an extraordinary general meeting of shareholders or, if necessary, make the shareholders listed on the shareholder list the shareholders who will exercise their rights on the date set by the resolution of the board of directors. In addition, the company must give public notice two weeks prior to the date set by the resolution of the board of directors.

Chapter 3 Debentures

Article 14【Issuance of Bonds】

The company may issue bonds by the resolution of the board of directors. However, the board of directors may delegate the issuance of bonds within a period not exceeding one year by determining the amount and type of bonds to the representative director.

Article 14-2【Issuance of Convertible Bonds】

① The Company may issue convertible bonds to persons other than shareholders by the resolution of the board of directors in any of the following cases:

1. In the case of issuing convertible bonds through general public offering or shareholder-preferred public offering within the extent that the total face value of the bonds does not exceed KRW 300 billion

2. In the case of issuing convertible bonds to domestic and foreign financial institutions or institutional investors for urgent financing within the scope of the total face value of the bonds not exceeding KRW 300 billion

3. In the case of issuing convertible bonds to the other party for business-important technology introduction, research and development, production/sales, or capital alliance within the extent that the total face value of the bonds does not exceed KRW 300 billion

4. In the case of issuing convertible bonds overseas in accordance with the provisions of relevant laws and regulations, such as the Capital Market and Financial Investment Business Act

② Regarding the convertible bonds under Paragraph 1, the board of directors may issue them even under the condition that conversion rights are granted only to part of them.

③ Stocks issued due to conversion shall be common stocks or class stocks as specified in Article 7, Paragraph 1, and the conversion value shall be determined by the board of directors at the time of issuing bonds at the face value of stocks or higher.

④ The period during which conversion can be requested is from the day one business day elapses after the issuance date of the bond concerned to the day immediately before the redemption date. However, within the above period, the conversion request period may be adjusted by a resolution of the board of directors.

⑤ In the case of conversion to stocks, the company pays interest only on the interest for which the payment period has arrived before conversion.

Article 15【Issuance of Bonds with Warrants】

① This company may issue bonds with warrants to persons other than shareholders by resolution of the board of directors in any of the following cases:

1. In the case of issuing bonds with new shareholder authorization through general public offering or shareholder-preferred public offering within the extent that the total face value of the bonds does not exceed KRW 200 billion

2. In the case of issuing bonds with warrants to domestic and foreign financial institutions or institutional investors for urgent financing within the scope of the total face value of the bonds not exceeding KRW 200 billion

3. In the case of issuing bonds with warrants to the other party for important business technology introduction, research and development, production/sales, or capital alliance within the extent that the total par value of the bonds does not exceed 200 billion won.

4. In the case of issuing bonds with warrants abroad in accordance with the provisions of related laws such as the Capital Market and Financial Investment Business Act

② The amount that can be claimed for the acquisition of new shares is determined by the board of directors within the scope of not exceeding the total face value of the bonds.

③ Stocks issued by exercise of preemptive rights shall be common stocks or class stocks as specified in Article 7, Paragraph 1, and the issuance price shall be determined by the board of directors at the time of issuing bonds at par value or higher.

④ The period during which warrants can be exercised is from the day one business day elapses after the date of issue of the bond to the day immediately before the redemption date. However, within the above period, the exercise period of the warrant may be adjusted by a resolution of the board of directors.

⑤ (Deleted, 3.26.2021.)

Article 15-2【Electronic Registration of Rights to be indicated on Debentures and Warrants】

① Instead of issuing debentures and warrants, the company electronically registers the rights to be displayed on debentures and warrants in the electronic registration account book of the electronic registration institution.

② Notwithstanding the preceding paragraph, electronic registration may not be required for the rights to be displayed in debentures and stock warrants that are not subject to electronic registration under the relevant laws and regulations.

Article 16【Mutatis Applicable Regulations on Bond Issuance】

The provisions of Article 11 apply mutatis mutandis to the issuance of bonds.

Chapter 4 General Meeting of Shareholders

Article 17【Call of General Meeting】

① The shareholders' meetings are divided into regular shareholders' meetings and extraordinary shareholders' meetings.

② The regular general meeting of shareholders shall be convened within 3 months after the end of each business year.

③ An extraordinary general meeting of stockholders is convened if necessary in accordance with the resolution of the board of directors and other laws and regulations.

Article 18【Convocation Notice and Public Notice】

① When convening a general meeting of shareholders, a notice stating the date, time, place and purpose of the meeting shall be sent to each shareholder 14 days prior to the date of general meeting.

② Notice of convocation for stocks holding less than 1/100 of the total number of issued stocks with voting rights shall be announced at least twice in the daily [Maeil Business Newspaper] and [Korea Economic Daily] published in Seoul two weeks prior to the convocation. At this time, the purpose of the meeting is also announced. This can be substituted by the written notice of convocation.

Article 19【Person with Right to Call】

① The general meeting of shareholders shall be convened by the representative director according to the resolution of the board of directors, except as otherwise provided in the law.

② When the CEO is absent, the provisions of Article 30, Paragraph 4 shall apply mutatis mutandis.

Article 20【Chairman】

The chairman of the shareholders meeting is the representative director. However, in the case of the representative director's absence, the provisions of Article 30, Paragraph 4 shall apply mutatis mutandis.

Article 21【Voting Rights】

The shareholder's voting right is one for each share.

Article 22【Restrictions on Voting Rights for Reciprocal Shares】

If this company, this company and its subsidiaries, or its subsidiaries hold shares exceeding 1/10 of the total number of issued shares of another company, the shares of this company held by that other company do not have voting rights.

Article 23【Disjointed Exercise of Voting Rights】

① If shareholders holding two or more voting rights wish to exercise their voting rights in unison, they must notify the company in writing of the intention and reason three days prior to the date of the general meeting.

② The company may reject the exercise of disunity of voting rights by shareholders. However, this is not the case when a shareholder has taken over a trust or holds stocks for another person.

Article 24【Exercise of Voting Rights by Proxy】

Shareholders can have their proxy exercise their voting rights. However, the agent must submit a document proving the power of attorney before the general meeting of shareholders.

Article 25【Decision Method】

① A general meeting of shareholders shall be held with a majority of the voting rights of the shareholders present and at least 1/4 of the total number of issued stocks, unless otherwise provided by law.

② The chairman exercises his/her voting rights as a shareholder.

Article 26【Minute】

Regarding the agenda of the general shareholders' meeting, the progress and results are recorded in the minutes, and the chairman and the attending directors sign and seal and keep them in the company.

Chapter 5 Directors and Board of Directors

Article 27【Number of Directors and Appointment Method】

① The number of directors of this company is 3 or more and 10 or less, and they are appointed at the general shareholders' meeting.

② The appointment of directors shall be made with a majority of the voting rights of the shareholders present, but with at least 1/4 of the total number of issued stocks.

③ In the case of appointing two or more directors, the cumulative voting system stipulated in Article 382-2 of the Commercial Act is not applied.

④ The company shall appoint majority of independent directors out of the total number of directors, and the number of independent directors, qualifications, appointment method and other specific matters necessary for operation are determined separately by the board of directors in accordance with relevant laws and regulations.

⑤ If total number of independent director shall fall short from majority of total number of directors in accordance with the matter determined on Paragraph 4 due to causes such as resignation and passing, etc., of an independent director, such reason shall be included at first general meeting of shareholders convened after such cause have incurred.

⑥ The board of directors of this company shall not consist all directors of this company in particular gender.

Article 27-2【Recommendation of Independent Director Candidate】

① The recommendation committee for independent director shall recommend candidates of independent directors who When determining the candidates for independent directors, the Committee shall include those candidates recommended by the shareholders who holds the qualification determined by relevant regulations such as Commercial Law.

② The recommendation committee for independent director determines detailed matters related to recommendation of independent director candidate and qualification screening process.

Article 28【Term of Office】

The term of office of directors shall be until the end of the 3rd regular general meeting of shareholders held after taking office. However, if the term of office expires after the end of the final settlement period and before the regular general meeting of shareholders regarding the settlement period, the term of office shall be extended until the end of the general meeting.

Article 29【By-election】

① If there is a vacancy among directors, a substitute appointment is made at the general shareholders' meeting. However, this is not the case when the number of court members is not reduced and there is no impediment to the performance of duties.

② The term of office of a director appointed by supplementary election shall be the remaining term of the predecessor.

Article 30【Appointment of Representative Director and Duties of Director】

① The company appoints one or more representative directors from among the directors according to the resolution of the board of directors, and the representative director represents the company and oversees all business of the company. If there is more than one CEO, each represents the company.

② Directors perform their duties according to the authority and responsibility granted by the relevant laws, the articles of incorporation and the corporate governance charter.

③ The representative director may designate a director from among the directors who will assist the representative director in carrying out the business.

④ In the event of absence or absence of the representative director, a director in the order determined by the board of directors shall act on behalf of the representative director.

Article 31【Director's Duties】 (Deleted, 3.26.2021.)

Article 31-2【Director's Responsibility to the Company】

① The company may exempt directors from liability pursuant to Article 399 of the Commercial Act by an ordinary resolution at the general meeting of shareholders for an amount exceeding 6 times (3 times for independent directors) of the amount of remuneration (Including bonuses and profits from exercise of stock options) for the last year prior to the date of the act.

② The provisions of Paragraph 1 shall not apply to cases where a director causes damage intentionally or by gross negligence, and where a director falls under Articles 397, 397-2, and 398 of the Commercial Act.

Article 32【Composition of the Board of Directors】

① The board of directors is composed of directors and resolves important matters of the company's business.

② The board of directors appoints a chairperson to preside over the board of directors through a resolution of the board of directors.

Article 32-2【Committees within the Board of Directors】

① The company has the following committees within the board of directors.

1. Audit Committee
2. The recommendation committee for independent director
3. Various Expert Committees

② The board of directors may delegate its authority to the committee, except for the matters in each of the following subparagraphs.

1. Proposal of matters requiring approval at the general meeting of shareholders
2. Appointment and dismissal of the representative director
3. Establishment of the committee and appointment and dismissal of its members
4. Matters stipulated in the articles of incorporation

③ The committee shall consist of two or more directors, and a person to represent the committee shall be selected by resolution.

④ Details regarding the composition, authority, and operation of each committee in Paragraph 1 shall be determined by a resolution of the board of directors.

Article 32-3【Role of Board of Directors】

In carrying out its role, the board of directors must make independent decisions based on laws, articles of incorporation, and basic management principles.

Article 33【Convocation of the Board of Directors】

① The chairman of the board of directors convenes a meeting by notifying each director 7 days prior to the meeting. However, in case of urgency, the period may be shortened.

② The Board of Directors may hold a meeting at any time without the procedure in Paragraph 1 when all directors agree.

Article 34【Method of Resolution by the Board of Directors】

① The resolution of the board of directors must be made with the attendance of a majority of the directors and a majority of the directors present. However, resolutions of the board of directors under Articles 397-2 and 398 of the Commercial Act shall be made by two-thirds or more directors.

② Those who have a special interest in the resolution of the board of directors cannot exercise their voting rights.

Article 35【Minutes】

Minutes are prepared regarding the agenda of the board of directors, and the chairman and directors present are signed and sealed and kept in the company.

Article 36【Remuneration】

① The remuneration of directors is determined by the resolution of the general meeting of shareholders.

② The payment of severance pay for directors shall be in accordance with the regulations on executive severance pay passed through a resolution at the general shareholders' meeting.

Article 37【Counselors and Advisors】

The company may have several consultants or advisors by the resolution of the board of directors.

Chapter 6 Audit Committee

Article 38【Composition of Audit Committee】

① This company has an audit committee within the board of directors in lieu of auditing.

② The Audit Committee is composed of 3 or more directors, and more than 2/3 of the members are independent directors.

③ Matters concerning the composition and operation of the audit committee shall be determined separately by the board of directors.

④ The audit committee shall select a person to represent the committee by its resolution. In this case, it may be decided that several members jointly represent the committee.

Article 38-2【Duties, etc. of Audit Committee】

① If necessary, the Audit Committee may request the convening of a board of directors meeting by writing the purpose of the meeting and the reason for convocation in writing and submitting it to the director (referring to the convening authority, if there is one, the same shall apply hereinafter).

② If a director fails to convene a meeting of the board of directors without delay after making a request in Paragraph 1, the requested audit committee may convene a meeting of the board of directors.

Article 39【Audit Notes】

The Audit Committee shall prepare audit records concerning the audit, and in the audit records, instructions and results of the audit shall be described, and the members of the Audit Committee who conducted the audit shall affix their names and seals or signatures.

Chapter 7 Calculation

Article 40【Business Year】

The business year of this company is from January 1st to December 31st of each year.

Article 41【Preparation and Keeping of Financial Statements】

① The representative director of the company shall prepare the following documents, their supplementary statements and business report six weeks prior to the date of the regular shareholders' meeting, and submit them to the regular shareholders' meeting after being audited by the audit committee.

1. Balance Sheet

2. Income statement

3. Other documents specified by the Enforcement Decree of the Commercial Act indicating the company's financial status and business performance

4. Consolidated financial statements falling under subparagraphs 1 through 3 if the company is a company subject to the preparation of consolidated financial statements as stipulated by the Enforcement Decree of the Commercial Act.

② The audit committee shall submit an audit report to the director within 4 weeks from the date of receipt of the documents in Paragraph 1.

③ The company shall keep the documents under each subparagraph of Paragraph 1 together with the business report and audit report at the head office for 5 years from one week prior to the date of the regular general meeting of shareholders, and a certified copy thereof at the branch office for 3 years.

④ When the company obtains the approval of the general shareholders' meeting for the documents in each subparagraph of Paragraph 1, the company shall announce the balance sheet without delay.

⑤ Notwithstanding paragraphs 1 through 4, this company may approve it by a resolution of the board of directors if all of the following requirements are met. In this case, the directors should report it to the general shareholders' meeting.

1. When there is an opinion from an external auditor that each document in Paragraph 1 appropriately represents the company's financial status and management performance in accordance with the laws and articles of incorporation

2. When there is consent from the Audit Committee

Article 42【Calculation of Profit and Loss and Disposition】
The company should take the balance after deducting the total loss cost from the total revenue of each business year as net income, and add the carryover from the previous year to it and dispose of it in the following order.

1. Profit reserve under commercial law

2. Other statutory reserves

3. Preferred dividends for preferred stocks under Article 7-2

4. Redemption Fund for Redeemable Preferred Stocks under Article 7-3

5. Dividends on Common Stocks

6. Random deposit

7. Random Bonuses

8. Other disposal of retained earnings

9. Retained earnings carried forward

Article 43【Retirement of stocks】 Deleted (3.23.2012.)

Article 44【Payment of Dividends】

① Dividends are paid to shareholders or registered pledges listed on the shareholder register as of the last day of each settlement period.

② Profit dividends can be made on money, stocks and other property. However, dividends on stock cannot exceed an amount equivalent to 1/2 of the total amount of dividends.

③ Profit dividends are determined by the resolution of the general meeting of shareholders. However, in case the financial statements are approved by the board of directors pursuant to Article 449-2, Paragraph 1 of the Commercial Act, the resolution of the board of directors shall be determined.

④ The right to claim payment of dividends is a statute of limitations if not exercised for five years from the start date of dividend payment. In this case, the dividend due to the completion of the prescription shall belong to this company.

Article 44-2【Interim Dividends】

① The company may pay interim dividends to shareholders as of 0:00 on July 1st in accordance with relevant laws and regulations.

② The interim dividend under Paragraph 1 shall be decided by the board of directors, but the resolution shall be made within 45 days after the base date under Paragraph 1.

③ Interim dividends shall be limited to the amount obtained by deducting the amounts in each of the following subparagraph from the amount of net assets on the balance sheet for the immediately preceding settlement period.

1. The amount of capital in the immediately preceding settlement period

2. The sum of capital reserve and earnings reserve accumulated until the immediately preceding settlement period

3. Unrealized profit as stipulated by relevant laws and regulations

4. The amount determined to be distributed at the regular shareholders' meeting of

the immediately preceding settlement period

5. Discretionary reserves accumulated for a specific purpose by the provisions of the articles of incorporation or a resolution of a general meeting of shareholders until the immediately preceding settlement period

6. Earnings reserve to be accumulated in the current settlement period according to interim dividends

④ Paragraph 4 of Article 44 applies mutatis mutandis to interim dividends.

Chapter 8 Others

Article 45【Establishment of Regulations, etc.】

This company may enact regulations and rules necessary for the performance of business by resolution of the board of directors.

Article 45-2【Safety and Health Plan】

The company establishes plans for the safety and health of the company every year as stipulated in relevant laws such as the Industrial Safety and Health Act.

Article 46【Outside the Rules】

Matters not stipulated in these Articles of Incorporation shall follow the resolution of the general shareholders' meeting, commercial law and other laws and regulations.

Addendum (5.16.2008.)

(Effective Date) This Articles of Incorporation shall be effective from May 16, 2008 when amended.

Addendum (3.13.2009.)
(Effective Date) This Articles of Incorporation shall be amended on March 13, 2009.

Addendum (3.12.2010.)
(Effective Date) This Articles of Incorporation shall be amended and implemented on March 12, 2010. However, the amended contents of Article 4 will be implemented from May 29, 2010.

Addendum (3.11.2011.)
(Effective Date) This Articles of Incorporation shall be amended from March 11, 2011.

Addendum (11.11.2011.)
(Effective Date) This Articles of Incorporation shall be amended and implemented on November 11, 2011.

Addendum (3.23.2012.)
(Effective Date) This Articles of Incorporation shall be amended on March 23, 2012. However, Articles 8 and 14, Article 31-2, Article 34, Article 38-2, Article 41, Article 43, and Article 44 are effective from April 15, 2012 when amended.

Addendum (3.22.2013.)
(Effective date) This Articles of Incorporation shall be amended on March 22, 2013.

Addendum (3.21.2014.)
(Effective Date) This Articles of Incorporation shall be amended on March 21, 2014.

Addendum (3.24.2017.)
(Effective date) This Articles of Incorporation shall be amended from March 24, 2017.

Addendum (3.27.2019.)
(Effective Date) This Articles of Incorporation shall be amended and implemented on March 27, 2019. However, the amended contents of Article 7-5, Article 11, Article 12, and Article 15-2 will be effective from September 16, 2019, when the「Act on Electronic Registration of Stocks and Debentures」enters into force.

Addendum (3.27.2020.)
(Effective Date) This Articles of Incorporation shall be amended and implemented on March

27, 2020. However, the amended contents of Article 45-2 will come into effect on January 1, 2021.

Addendum (3.26.2021.)

(Effective Date) This Articles of Incorporation shall be amended and implemented on March 26, 2021.

Addendum (5.21.2021.)

(Effective Date) This Articles of Incorporation shall be amended and implemented on May 21, 2021.

Addendum (3.25.2022.)

(Effective Date) This Articles of Incorporation shall be amended and implemented on March 25, 2022.

Addendum (12.21.2022.)

(Effective Date) This Articles of Incorporation shall be amended and implemented on December 21st, 2022. However, Article 27 Paragraph 4 to Paragraph 6 shall be applied after the company becomes a stock-listed corporation in accordance with [Financial Investment Services and Capital Markets Act].

Addendum (3.26.2025.)

(Effective Date) This Articles of Incorporation shall be amended and implemented on March 26, 2025.

Addendum (1.14.2026.)

(Effective Date) This Articles of Incorporation shall be amended and implemented on January 14, 2026.