

# Regulation of the Board of Directors

## CHAPTER I. GENERAL PROVISIONS

**Article 1 (Purpose)** The purpose of these regulations is to provide guiding principles for the operation of the Board of Directors of SOOP CO., LTD. (hereinafter referred to as the "Company").

**Article 2 (Scope of Application)** ① All the matters related to the Board of Directors shall be subject to these regulations, unless otherwise provided in relevant laws and regulations and the Articles of Incorporation.

② The Board of Directors shall make resolutions over such matters that are not specified in these Regulations or questioned in application thereof.

**Article 3 (Authority)** ① The Board of Directors shall make resolutions over (i) matters that are specified by laws, regulations, or the Articles of Incorporation; (ii) matters delegated and authorized by shareholders' meeting and (iii) other important matters concerning the Company's fundamental management policy and business operations.

② The Board of Directors shall supervise each director's performance of duties.

**Article 3-2 (Obligation of the directors)** ① Directors shall participate in meetings of the Board of Directors to deliberate and resolve the matters on the agenda.

② Directors shall have the fiduciary duty in performing their duties.

③ Directors shall faithfully perform his/her duties in the interest of "the Company" in compliance with law, regulations and the Articles of Incorporation.

## CHAPTER II. COMPOSITION

**Article 4 (Composition)** The Board of Directors shall be composed of all directors in office.

**Article 5 (Chair)** ① The Chair of the Board shall be the one who has the right to convene Board meeting.

② If the Chair is absent or unable to execute his/her duties, other directors shall act as the Chair of the Board in accordance with the order of Article 35 in the Articles of Incorporation of the Company.

③ The Chair of the Board may maintain order of the Board of Directors and control the resolutions thereof.

## CHAPTER III. MEETING

**Article 6 (Authority to Convene Meetings)** ① All meetings of the Board of Directors shall be convened by the representative director or the director who is designated to convene a meeting by the Board of Directors. If the person who is authorized to convene a meeting is absent or unable to execute his/her duties, other directors shall act his/her duties in accordance with the order set forth in Article 5 paragraph 2 hereof.

② A director who is not designated as the convening director under paragraph 1 above may request the authorized director to convene a meeting by specifying the agenda and reasons for the request. If the authorized director fails to convene requested meeting without any justifiable reason, the director who made the request may convene the meeting.

③ A member of the Audit Committee may, if necessary, submit a written request to the authorized director to convene a Board meeting by specifying the purpose and reasons for the meeting. If the authorized director fails to promptly convene the Board meeting upon such request, the Audit Committee member who made the request may convene the Board meeting themselves.

**Article 7 (Procedure of Convening Meeting)** ① In convening a meeting of the Board of Directors, the date for such a meeting shall be determined and then notice shall be given to each director and auditor thereof two (2) days prior to the said date.

② A meeting may be held at any time without taking such steps as set forth in paragraph 1 above if emergency or all directors and auditor(s) unanimously consent

**Article 8 (Method of Adopting Resolutions)** ① Resolutions of the Board meeting shall require the presence of a majority of the directors in office and the affirmative votes of a majority of the directors present, unless such resolution quorum is differently designated in laws and the Articles of Incorporation.

② The Board of Directors may allow all directors or a part thereof to participate in resolutions of the Board of Directors through the means of telephonic or video conference, in lieu of attending such a meeting in person. In such a case, such director(s) shall be deemed to have attended such a meeting in person.

③ No directors having a specific interest in any resolution of the Board of Directors shall be allowed to exercise their vote upon such a resolution.

④ Those directors who are prohibited from exercising their voting rights, pursuant to paragraph 3 above, shall not be counted among the number of directors present.

**Article 9 (Agenda)** The matters that shall be presented to the Board of Directors are as described below:

1. Matters concerning the meeting of shareholders:
  - a. Convening of the meeting of shareholders (Relevant provision of laws; Article 362 of the Commercial Act)
  - a-2. Allowance of the method of exercising the voting rights by electronic method (Relevant provision of laws; Article 368-4 of the Commercial Act)
  - b. Approval of business report (Relevant provision of laws; Article 447-2 paragraph 1 of the Commercial Act)
  - c. Approval of financial statements (Relevant provision of laws; Article 447 of the Commercial Act)

- Act)
- d. Amendment to the Articles of Incorporation (Relevant provision of laws; Article 433 of the Commercial Act)
  - e. Reduction of capital (Relevant provision of laws; Article 438 of the Commercial Act)
  - f. Dissolution, merger, merger through division and continuance of the Company (Relevant provision of laws; Articles 517, 522 and 530-3 of the Commercial Act)
  - g. Assignment of all or any substantial part of the Company's business, and takeover all of the business of other company (Relevant provision of laws; Article 374 of the Commercial Act)
  - h. Entering into or modification of any contract for leasing all of the Company's business or delegation of management, sharing with a third party all of the profit and/or loss resulting from business or any similar contract or agreement (Relevant provision of laws; Article 374 of the Commercial Act)
  - i. Election and dismissal of director(s) (Relevant provision of laws; Articles 382 and 385 of the Commercial Act)
  - j. Release of directors from their liability to the Company (Relevant provision of laws; Article 400 of the Commercial Act)
  - k. Making decisions on share dividends (Relevant provision of laws; Article 462-2 of the Commercial Act)
  - l. Limit of remuneration of director(s) (Relevant provision of laws; Articles 388 of the Commercial Act)
  - m. Other matters required to be presented to the meeting of shareholders pursuant to the Commercial Act
2. Matters concerning management of the Company and resolutions of the Board of Directors in the Articles of Incorporation and in the Commercial Act:
- a. Election and dismissal of the representative director
  - b. Making decisions on appointment of joint representative directors
  - c. Appointment and dismissal of the compliance officer of the Company
  - d. Establishment and modification of the standards of internal controls
  - d-2. Approval of outside work to directors (Relevant provision of laws; Article 397 of the Commercial Act)
  - d-3. Approval of transactions between the Company and its directors, etc. (Relevant provision of laws; Article 398 of the Commercial Act)
  - d-4. Approval of the improvement of an opportunity of the Company to directors (Relevant provision of laws; Article 397-2 of the Commercial Act)

- e. Establishment and modification of regulation of the Board of Directors
- e-2. Designation of the person who is authorized to convene a meeting of the Board of Directors  
(Relevant provision of laws; Article 390 clauses of paragraph 1 of the Commercial Act)
- f. Establishment, operation and abolishment of committees within the Board of Directors ("BOD committees")
- g. Appointment and dismissal of the members of BOD committees
- h. Adoption of resolutions on the resolutions passed by BOD committees
- i. Election and dismissal of managers
- j. Establishment, relocation or closure of branches, offices, local subsidiaries and/or other places of business
- k. Making decisions on simplified merger, simplified merger through division, small-scale merger and small-scale merger through division (Relevant provision of laws; Articles 527-2, 527-3 and 530-11 paragraph 2 of the Commercial Act)
- k-2. Simplified transfer and acquisition of business, lease, etc. (Relevant provision of laws; Articles 374-3 of the Commercial Act)
- l. Reporting of merger or consolidation (Relevant provision of laws; Articles 526 paragraph 3 and 527 paragraph 4 of the Commercial Act)
- m. Performance evaluation for the year and business plan for the next year
- n. Other matters required to be presented to the meeting of the Board of Directors pursuant to laws and the Articles of Incorporation
- o. A transfer agent, the business place thereof and the scope of the agency business

### 3. Matters concerning financial standing of the Company:

- a. Issuance of new shares (Relevant provision of laws; Article 416 of the Commercial Act)
- b. Issuance of bonds or delegation of the bond issuance to the representative director (Relevant provision of laws; Article 469 of the Commercial Act)
- c. Decrease and capitalization of reserves (Relevant provision of laws; Article 461 paragraph 1 of the Commercial Act)
- d. Issuance of convertible bonds (Relevant provision of laws; Article 513 paragraph 2 of the Commercial Act)
- e. Issuance of bonds with warrant (Relevant provision of laws; Article 516-2 paragraph 2 of the Commercial Act)
- e-2. Issuance of shares at the price less than par value (Relevant provision of laws; Article 417 of the Commercial Act)
- e-3. Split of shares (Relevant provision of laws; Article 329-2 of the Commercial Act)
- e-4. Issuance of participating bonds (Relevant provision of laws; Article 469 of the Commercial Act)

- Act and 21 of its implementing ordinances)
- e-5. Issuance of exchangeable bonds (Relevant provision of laws; Article 469 of the Commercial Act and 22 of its implementing ordinances)
  - e-6. Making decisions on transfer of preemptive rights (Relevant provision of laws; Article 416 of the Commercial Act)
  - e-7. Acquisition, disposal and retirement of treasury stock (Relevant provision of laws; Article 341 or 343 of the Commercial Act, 165-3 of the Financial Investment Services and Capital Markets Act)
  - e-8. Grant of stock option and cancellation of a grant of stock option (Relevant provision of laws; Article 340-3 paragraph 1 subparagraph 5 of the Commercial Act)
  - e-9. Making decisions on the interim dividend (Relevant provision of laws; Article 462-3 of the Commercial Act)
  - e-10. Making decisions on the final dividend for the settlement of accounts period (Relevant provision of laws; Article 462 paragraph 2 of the Commercial Act)
  - e-11. Simplified share swaps and small-scale share swaps (Relevant provision of laws; Articles 360-9, 360-10 of the Commercial Act)
  - e-12. Making decisions on capital increase by ordinary public offering (Relevant provision of laws; Article 165-6 paragraph 1 subparagraph 3 of the Financial Investment Services and Capital Markets Act)
  - e-13. Closure of registry of shareholders and establishment of the record date
  - f. Other matters that the representative director deems necessary.
  - g. Investment in other companies over 5/100 of equity and disposal of the shares of investment
  - h. Acquisition and disposal of property over 5/100 of equity
  - i. Investment in new facilities domestic and overseas over 5/100 of equity or establishment of more facilities
  - j. Transfer and acquisition of business over 5/100 of equity
  - k. Giving or contribution exceeded KRW 1 billion
  - l. Provision of security or disposal regarding important property of the Company over 5/100 of equity
  - m. Financing agreement domestic and overseas and debt guarantee for the other person over 5/100 of equity

**Article 10 (Attendance of Auditor(s))** ① Auditor(s) may attend the meeting of the Board of Directors to represent his/her opinion.

② If the auditor deems that a director has violated or is likely to violate any of relevant laws and regulations or the Articles of Incorporation, the auditor shall notify the Board of Directors.

**Article 11 (Listening to Opinion of Person Concerned)** ① If the Board of Directors deems necessary, it may have the Company's officers and/or staff members in charge attend the meeting of the Board of Directors to hear their opinion.

② If the Board of Directors and each director deem necessary in performing his/her duties, it may request the Company to submit the relevant information or take counsel from experts.

**Article 12 (Minutes of Meeting)** ① The Board of Directors shall record the proceedings of every meeting of the Board of Directors.

② The Board of Directors shall keep minutes of its meeting at the Company, which shall include the agenda, procedure and results of the proceedings of the meeting, names of the directors against each resolution and the reason for their objection thereto and all directors and auditor present at the meeting shall sign and seal or affix their signatures thereto.

③ Each the Board of Directors shall have all directors confirm the minutes by circularizing the minutes of the last Board of Directors.

④ A Shareholder is entitled to make a request for his/her perusal or a copy of such minutes of meeting, during the office hours of the Company.

⑤ The Company may refuse to accept such a request made under paragraph 4 above, explaining good reasons therefor, in which case the shareholder is entitled to peruse or copy the minutes of meeting with a permit of the court.

**Article 13 (Secrecy)** Each director and the staff members attending to assist the Board of Directors shall not disclose any resolutions of the Board of Directors and the proceeding thereof without prior approval in writing of the Board of Directors to a third party while serving during his/her term and after retirement; provided, however, such secrets of the Company be requested to be disclosed pursuant to laws or notified facts.

**Article 14 (Authority to Control Directors' Performance of Duties)** ① If the Board of Directors deems necessary or directors make a request, it may request the said director to submit, investigate

and explain about relevant data and materials regarding performance of his/her duties.

② The Board of Directors exercising the authority according to paragraph 1 above shall take an appropriate measure to the results thereof.

### **Addendum**

These Regulations shall come into effect on February 12, 2020.

These Regulations shall come into effect on February 10, 2022.

These Regulations shall come into effect on March 29, 2024.