

Regulations of the Board of Directors of Hanwha Corporation

CHAPTER 1. GENERAL PROVISIONS

Article 1. Purpose

The purpose of these regulations is to prescribe matters necessary for the efficient operation of the Board of Directors.

Article 2. Scope of Application

All matters concerning the Board of Directors shall, except as otherwise provided for by laws and regulations or by the Articles of Incorporation, be governed by the provisions of these Regulations.

Article 3. Authority

The Board of Directors shall make resolutions over matters that are specified in the laws and regulations or the Articles of Incorporation, matters delegated and authorized by the General Meeting of Shareholders, and other important matters concerning the management of the Company.

CHAPTER 2. COMPOSITION

Article 4. Composition

The Board of Directors shall be composed of all directors (including independent directors) of the Company.

Article 5. Chairman

1. The Chairman of the Board of Directors shall be appointed by the Board of Directors by a resolution and shall preside over the Board of Directors meetings.
2. In the event that the Chairman is unable to perform his/her duties due to unavoidable circumstances such as illness, overseas travel, etc., such duties shall be performed by the following who are directors, in the order of vice chairman, president, vice president, senior managing director, and managing director, and in other cases such duties shall be performed in the order of directors determined by the Chairman.

CHAPTER 3. BOARD OF DIRECTORS MEETINGS

Article 6. Type of Meeting

1. Meetings of the Board of Directors are made up of regular meetings and extraordinary meetings.
2. Regular Board of Directors meetings shall be held once every quarter.
3. Extraordinary meetings will be held as often as deemed necessary by the Chairman or when requested by other directors.

Article 7. Authority to Convene

1. Meetings of the Board of Directors shall be convened by the Chairman of the Board of Directors; provided, however, that if the Chairman is unable to perform his/her duties due to inevitable circumstances, such a duty shall be performed in accordance with the order set forth in Article 5 paragraph 2 herein.

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Article 8. Process for Convening a Meeting

1. In convening a Board meeting, the date of the meeting shall be fixed and notice thereof shall be sent to each director at least three (3) days prior to the date of the meeting.
2. Board of Directors meetings can be held at any time without the notification process described in paragraph 1 above if all directors consent.

Article 9. Submission of Agenda

1. The agenda for the Board of Directors and the reasons for the proposal thereof shall be prepared by each director or executive officer and submitted to the secretary of the Board of Directors at least one (1) week in advance.
2. Upon the receipt of the agenda referred to in the preceding paragraph, the secretary shall refer the agenda to the Board of Directors after completing the review of legal matters and text.

Article 10. Method of Resolution

1. All resolutions of the Board of Directors meetings shall be adopted by the affirmative vote of a majority of the directors present at such meeting where a majority of the total number of directors are present; provided, however, that resolutions on matters that fall under 397-2 (Prohibition of Appropriation of Company's Opportunities) or 398 (Prohibition of Self-Dealing Transactions) of the Commercial Act shall require the presence of no less than two-thirds (2/3) of the total number of directors and an affirmative vote of no less than two-thirds (2/3) of the directors present.
2. The Board of Directors may allow all or part of the directors to participate, without being physically present at a Board of Directors meeting, in the resolution of such Board of Directors meeting, by means of a communication system by which they may receive and transmit live audio communication; in such cases, any director participating in a Board of Directors meeting in the above manner shall be deemed to be present in person at such meeting.
3. A director having special interests in relation to the resolution of the Board of Directors shall not exercise his/her voting rights.
4. The number of votes that shall not be exercised in accordance with paragraph 3 above shall not be included when calculating the number of votes of the directors present.

Article 11. Matters for Resolution

1. Matters that require a resolution of the Board of Directors are as follows:
 - (1) Matters concerning the General Meeting of Shareholders
 - 1) Decision to convene the General Meeting of Shareholders
 - 1)-2. Allowing the exercise of voting rights by electronic means
 - 1)-3. Whether to hold a general meeting in which shareholders may participate in resolutions by electronic means (hereinafter referred to as an "Electronic General Meeting of Shareholders"), and, if an Electronic General Meeting of Shareholders is held, matters concerning its operation and procedures
 - 2) Approval of Financial Statements
 - 3) Approval of Business Reports
 - 4) Amendment to the Articles of Incorporation
 - 5) Reduction of capital
 - 6) Dissolution, merger, spin-off, partial merger, going concern

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- 7) Transfer of the whole or a substantial part of the business of the Company or acquisition of the whole or any part of business of another company
- 8) Conclusion, alteration, or rescission of a contract for lease of the whole business, entrusting the operations thereof, or for sharing with another person the entire profits and losses from the business or of a similar contract
- 9) Decision on share dividend
- 10) Granting of stock options
- 11) Remuneration of directors
- 12) Exemption of directors' liability to company
- 13) Reduction of statutory reserves
- 14) Other issues requiring resolution of the General Meeting of Shareholders

(2) Matters concerning the management of the Company

- 1) Appointment and dismissal of the Representative Director
- 1)-2. Appointment and dismissal of the Chairman of the Board of Directors
- 2) Decision of joint representatives
- 3) Appointment and dismissal of managers
- 3)-2. Appointment and dismissal of compliance officers; establishment, revision, and abolition of compliance standards, etc.
- 4) Establishment, relocation, or closure of branch offices, factories, offices, or places of business
- 5) Establishment and abolishment of committees within the Board of Directors
- 6) Appointment and dismissal of members of committees within the Board of Directors
- 7) Re-examining and determining by resolution matters adopted by committees within the Board provided, however, that this does not apply to resolutions by the Audit Committee
- 8) Decisions concerning simplified mergers, simplified mergers after division, small-scale mergers, and small-scale mergers after division
- 9) Reporting of mergers and consolidations
- 10) Purchase of executive liability insurance
- 11) Other important issues concerning the management of the Company

(3) Matters concerning finance

- 1) Issuance of new shares
- 2) Issuance of bond or delegating bond issuance to the Representative Director
- 3) Capitalization of reserves
- 4) Issuance of convertible bonds and bonds with warrants
- 5) Investment in new facilities, expansion of facilities or establishment of a separate factory worth one-hundredth (1/100) of equity capital or one hundred (100) billion Korean Won or more
- 6) Acquisition or disposal of treasury stock and termination of trust contract, etc.
- 7) Equity investment or disposal of equity investment of twenty-five thousandth (25/1,000) or more of equity capital in another corporation
- 8) Providing new guarantees or collateral of twenty-five thousandth (25/1,000) or more of equity capital to another person
- 9) Acquisition and repayment of debts of twenty-five thousandth (25/1000) or more of equity capital

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- 10) Conducting asset revaluation
- 11) Acquisition and disposal of fixed assets equivalent to five-hundredth (5/100) or more of total assets at the end of the latest fiscal year
- 12) Stock split or reserve stock split
- 13) Providing as a gift one-hundredth (1/100) of equity capital or more
- 13)- 2. Donations of one billion (1000,000,000) Korean Won per donation to the same organization (including individuals) or a cumulative donation of one billion (1000,000,000) Korean Won or more including the donations in the relevant fiscal year.
14. New borrowing of five-hundredth (5/100) of equity capital or more
15. Provisional payment of money and lending of securities to another person of three-hundredth (3/100) of equity capital or more
16. Retirement of treasury stock
17. Preparation and approval of a plan for holding and disposing of treasury shares
18. Other important matters concerning finance

(4) Matters concerning directors

- 1) Approval of transactions between the Company and directors
- 2) Approval of directors' use of business opportunities of the Company
- 3) Directors' concurrent holding of position as officer of a different company

(5) Others

- 1) Filing of important lawsuits
- 2) Cancellation of granting of stock options
- 3) Other matters defined by laws or regulations, matters set forth by disclosure regulations or the Articles of Incorporation, matters entrusted by the General Meeting of Shareholders and those deemed necessary by the Representative Director

2. Matters that require reporting to Board of Directors are as follows:

- (1) Results of matters delegated to the committees within the Board of Directors
- (2) Other matters of importance for business management concerning the execution of business affairs and matters recognized by the Audit Committee of a director being in violation of, or there being a concern of, a director likely to violate laws and regulations or the Articles of Incorporation
- (3) Status of operation of the internal accounting control system

Article 12. Committees under the Board of Directors

1. The Board of Directors may establish various committees within the Board, as set forth in the Articles of Incorporation, in order to facilitate expeditious and efficient decision-making.
2. The Board of Directors may delegate its authority to the Committee with the exception of the following:
 - (1) Proposal of matters for approval by the General Meeting of Shareholders
 - (2) Appointment and dismissal of the Representative Director
 - (3) Establishment of committees, and appointment and dismissal of committee members
 - (4) Matters set forth by the Articles of Incorporation
3. Committees shall be composed of three (3) or more directors.
4. Each committee shall include independent directors as follows:

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- (1) Audit Committee: more than two-thirds (2/3) of the total number of committee members
- (2) Independent Director Candidate Recommendation Committee: a majority of the total number of committee members
- (3) Internal Transaction Committee: must include three (3) or more independent directors, and more than two-thirds (2/3) of the total number of committee members
- (4) ESG Committee: more than two-thirds (2/3) of the total number of members
5. Committees shall select a person to represent the committees by resolution.
6. Matters concerning the detailed operation of the committees shall be determined separately by the Board of Directors.

Article 13. Delegation

1. Unless otherwise specified by laws and regulations or the Articles of Incorporation, for matters that require the resolution of the Board of Directors, the decision may be delegated to the Representative Director by a Board of Directors resolution.
2. The Representative Director may have the matters delegated by the Board of Directors be executed by the director in charge of the relevant affairs on his/her behalf within the scope of the delegated matters.

Article 14. Attendance of Non-Directors

The Chairman, if deemed necessary, may have non-directors attend the meeting and express their opinions.

Article 15. Authority to Supervise Performance of Duties by Directors

1. The Board of Directors may request a director to submit relevant data, undergo investigation, or give explanation when it has recognized that the director in question has (i) violated laws and regulations or the Articles of Incorporation in performing his/her duties or (ii) has handled or is likely to handle his/her duties in a significantly unfair manner.
2. In the case of paragraph 1 above, the Board of Directors may request the relevant duties to be suspended or changed.

Article 16. Minutes

1. Minutes shall be prepared with regards to the proceedings of the Board of Directors' meeting.
2. The minutes shall contain the agenda, summary of proceedings, result, objectors, and grounds for their objection, and shall be affixed with the name and seal impressions or signatures of the directors present thereat.
3. Shareholders may, during business hours, request to either inspect the minutes of the Board of Directors meeting, or to copy them.
4. A company may reject a request made under paragraph 3 above with an explanation of grounds therefor. In such cases, shareholders may inspect or copy the minutes of the Board of Directors' meeting after obtaining permission from the court.

Article 17. Preservation of Documents

The Secretary shall preserve the Board of Directors meeting agenda and minutes.

Article 18. Secretary

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1. The Board of Directors shall have one (1) secretary and one (1) assistant secretary, who shall be nominated by the Chairman.
2. The secretary and assistant secretary shall carry out the administrative affairs of the Board of Directors in accordance with the orders and supervision by the Chairman.

ADDENDA

Article 1. Enforcement Date

This regulation shall come into effect from May 24th, 2000.

Article 2. Enforcement Date

These regulations shall come into effect from October 1st, 2004.

Article 3. Enforcement Date

These regulations shall come into effect from June 28th, 2006.

Article 4. Enforcement Date

These regulations shall come into effect from December 18th, 2006.

Article 5. Enforcement Date

These regulations shall come into effect from March 4th, 2009.

Article 6. Enforcement Date

These regulations shall come into effect from January 14th, 2010.

Article 7. Enforcement Date

These regulations shall come into effect from December 22nd, 2010.

Article 8. Enforcement Date

These regulations shall come into effect from February 6th, 2012.

Article 9. Enforcement Date

These regulations shall come into effect from April 15th, 2012.

Article 10. Enforcement Date

These regulations shall come into effect from July 25th, 2012.

Article 11. Enforcement Date

These regulations shall come into effect from May 15th, 2017.

Article 12. Enforcement Date

These regulations shall come into effect from January 1st, 2019.

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Article 13. Enforcement Date

These regulations shall come into effect from March 27th, 2019.

Article 14. Enforcement Date

These regulations shall come into effect from November 14th, 2019; provided, however, the amended provisions of "Article 5, paragraph 1" and "Article 11, paragraph 1, sub-paragraph (2), clause 1)-2" related to the appointment and dismissal of the Chairman of the Board of Directors shall apply from the first Board of Directors meeting held after the 68th regular General Meeting of Shareholders held in 2020.

Article 15. Enforcement Date

These regulations shall come into effect from March 29th, 2021.

Article 16. Enforcement Date

These regulations shall come into effect from February 22nd, 2024.

Article 17 Effective Date of Amendment

These Regulations shall come into effect on May 14th, 2026; provided, however, that the amended provisions of Articles 4 and 12 shall come into effect on July 23rd, 2026, and the amended provision of Item 1)-3 of Subparagraph (1) of Paragraph 1 of Article 11 shall come into effect on January 1st, 2027, respectively.