

# Board of Directors Regulations

April 28, 2026



- (Enacted on April 30, 2003)**
- (First Amendment on January 7, 2004)**
- (Second Amendment on March 9, 2004)**
- (Third Amendment on October 13, 2005)**
- (Fourth Amendment on October 27, 2005)**
- (Fifth Amendment on March 30, 2006)**
- (Sixth Amendment on January 31, 2008)**
- (Seventh Amendment on March 7, 2008)**
- (Eighth Amendment on April 22, 2008)**
- (Ninth Amendment on May 16, 2008)**
- (Tenth Amendment on February 19, 2009)**
- (Eleventh Amendment on May 2, 2012)**
- (Twelfth Amendment on March 3, 2017)**
- (Thirteenth Amendment on March 26, 2021)**
- (Fourteenth Amendment on May 27, 2021)**
- (Fifteenth Amendment on December 23, 2021)**
- (Sixteenth Amendment on November 29, 2023)**
- (Sixteenth Amendment on November 29, 2023)**
- (Seventeen Amendment on March 26, 2025)**
- (Eighteen Amendment on April 28, 2026)**

## **Chapter 1. General Rules**

### **Article 1 [Purpose]**

The purpose of these regulations is to define the operational rules for the Board of Directors (the "BOD"), which was formed pursuant to Article 32 of the Articles of Incorporation of SK ecoplant Co.,

Ltd. (the "Company").

## **Article 2 [Scope]**

These regulations govern the matters related to the BOD, except for those specified in relevant laws or the Articles of Incorporation.

## **Chapter 2. Composition**

### **Article 3 [Composition]**

The BOD consists of all directors.

### **Article 4 [Chairman]**

- ① The BOD elects a Chairman from among its members by a BOD resolution. The Chairman performs the role, until removed by another BOD resolution.
- ② In the event of the Chairman's incapacity, the senior independent director assumes the role of Chairman. If the senior independent director is also incapacitated, the BOD appoints a substitute Chairman in accordance with the following order of priority:
  1. Chairman of the Audit Committee
  2. Chairman of the Committee recommending candidates for independent directors
  3. CEO (if there are multiple, by seniority)
  4. Directors who do not fall under subparagraphs 1 to 3 (if there are multiple, by seniority)

## **Chapter 3. Meeting**

### **Article 5 【Convocation】**

- ① The board meeting is held on the last week of every month, unless otherwise determined by the Chairman of the BOD. In exceptional circumstances, the Chairman may set a different date for the board meeting.
- ② The Chairman of the BOD may convene a board meeting at any time as he or she deems necessary. Any director may also request the Chairman to convene a board meeting by disclosing the agenda and reasons for the meeting. If the Chairman fails to convene a board meeting, the requesting director may convene a meeting himself or herself.

### **Article 6 【Convening Notice】**

- ① The Chairman of the BOD shall convene the board meeting by giving notice to each director at least seven days prior to the date of the meeting, specifying the date and time, place, and agenda of the meeting, and shall provide information in advance so that the matters to be submitted can be sufficiently reviewed. However, in case of emergency, such period may be shortened.
- ② The board meeting may be held at any time with the unanimous consent of all directors, without following the procedure prescribed in the preceding paragraph.
- ③ The notice referred to in the preceding two paragraphs may be given in writing, through a

person, or by any other appropriate means.

#### **Article 7 [Submission of Agenda Items]**

- ① Each director or executive officer of the relevant department prepares the agenda items of the BOD and the reasons for their proposal in accordance with the attached form and submit them to the Secretary of the BOD at least seven days before the date of the board meeting. However, in case of emergency, the executive officer may shorten the notice period in consultation with the Secretary of the BOD
- ② The Secretary reviews the legal and textual aspects of the agenda items received pursuant to the preceding paragraph and submits them to the BOD.
- ③ The Secretary and the person designated by the Secretary conducts a prior review of the agenda items submitted to the BOD and reports the results of the review to the BOD.

#### **Article 8 [Resolution Method]**

- ① The BOD adopts resolutions with the attendance of a majority of directors and the approval of a majority of directors in attendance. However, for the matters specified in Item (8) of Paragraph ①-1, Item (5) or (7) of Paragraph ①-2, Item (7) of Paragraph ①-3, Item (5) of Paragraph ①-4 of Article 9, the consent of more than two-thirds of the directors in attendance is required. For the matters specified in Item (3) and (6) of Paragraph ①-4 of Article 9, the approval of at least two-thirds of the registered directors is required.
- ② A director who has a conflict of interest with respect to a matter to be resolved by the BOD shall not exercise his or her voting right on that matter.

- ③ The BOD may permit all or part of the directors to participate in the resolution of the BOD without being physically present at the meeting, by using a method of remote communication that enables simultaneous transmission and reception of voice. A director who participates in the meeting by such method is deemed to have attended the board meeting in person.

#### **Article 9 [Resolution Items]**

- ① The following matters shall be resolved by the BOD:

1. Matters related to the governance of the company, including the general shareholders' meeting and the BOD

- (1) Convening of the general shareholders' meeting, determination of the agenda items, and setting of the record date for shareholder verification
- (2) Review of shareholder proposals and decision on whether to present them to the general shareholders' meeting
- (3) Appointment and dismissal of the CEO or co-CEO
- (4) Resolution to adjourn or resume the board meeting
- (5) Appointment or dismissal of managers
- (6) Participation in shareholder derivative litigation
- (7) Establishment, relocation, or abolition of branches
- (8) Amendment of the Articles of Incorporation
- (9) Enactment, amendment, or abolition of the Governance Charter, the Board of

## Directors Regulation, and the Articles of Incorporation

- (10) Establishment or abolition of committees within the BOD and appointment and dismissal of committee members
- (11) Recommendation of director candidates
- (12) Establishment and revision of the company's management system to implement the management philosophy stipulated in Article 12 ②-1 of this regulation
- (13) Determination of the order of precedence of directors who will preside over the general shareholders' meeting in case the CEO is unable to chair the meeting

### 2. Matters related to investment and planning management

- (1) Approval and modification of the investment budget for the company's growth and development
- (2) Establishment, merger, division, dissolution, listing on the stock exchange, or listing on the KOSDAQ market of a company in which the company holds more than 50% of the total number of issued shares, and whose investment amount exceeds 5/100 of the company's equity capital (Equity capital refers to the "equity capital" as defined in the "Regulations on Issuance and Disclosure of Securities, etc.", and the same shall apply hereinafter.)
- (3) Disposition of investments and shares in other corporations that exceed 5/100 of the company's equity capital
- (4) Acquisition of assets that exceed 10/100 of the company's equity capital, excluding

business assets acquired for the purpose of sale or lease

(5) Matters related to the merger, such as drafting a merger contract, reporting the merger after completion of the merger, convening a general shareholders' meeting, or issuing a notice on the completion of the merger

(6) Dissolution or continuation of the company

(7) Any of the following matters:

- a. Acquisition or transfer of a business whose asset value of the business segment to be acquired or transferred exceeds 10/100 of the company's total assets as of the end of the most recent fiscal year
- b. Acquisition or transfer of a business whose sales of the business segment to be acquired or transferred exceed 10/100 of the company's sales as of the end of the most recent fiscal year
- c. Transfer of a business that results in the company assuming debt that exceeds 10/100 of the company's total debt as of the end of the most recent fiscal year
- d. Transfer of the entire business whose transfer price exceeds 5/100 of the company's equity capital
- e. Lease or delegation of management of the entire business, agreement to share all profits and losses of the business with another person, and other similar contracts, execution, modification, or termination

3. Matters related to accounting and financial management

- (1) Approval of the financial statements and the business report
- (2) Distribution of stock dividends
- (3) Approval of the revaluation of assets
- (4) Transfer of reserves to capital stock
- (5) Matters concerning the issuance of new shares
- (6) Disposition of forfeited shares and fractional shares
- (7) Reduction of capital stock
- (8) Stock split and reverse stock split
- (9) Acquisition and disposal of treasury shares, or execution and termination of trust contracts or other contracts for such purpose
- (10) Issuance of corporate bonds
- (11) Decision on the issuance of special bonds, such as convertible bonds, bonds with warrants, participating bonds, and exchangeable bonds
- (12) Gifts or donations exceeding KRW 1 billion. However, provision of emergency relief due to natural disasters such as typhoons, floods, fires, and earthquakes and donations in accordance with the "Community Chest of Korea Act" may be executed first and reported afterwards.
- (13) Provision of collateral or disposal of major assets of the company whose book value or appraised value exceeds 5/100 of the company's equity capital
- (14) Domestic and foreign borrowing plans that exceed 20/100 of the company's equity

capital (excluding short-term borrowings of less than one year) and debt guarantees for others that exceed 20/100 of the company's equity capital. However, interim loan payment guarantees for parties to a sales contract for which collateral is secured are excluded.

(15) Cancellation of shares within the limit of profit distribution

(16) Enactment and amendment of the internal accounting management regulations

#### 4. Matters related to personnel and organizational management

(1) Subscription to directors' and officers' liability insurance and establishment of a relief system for other executives' liability burdens

(2) Grant and cancellation of stock options

(3) Approval of directors' involvement in competing businesses and transactions between directors, major shareholders, etc.

(4) Approval of directors' transactions with competing businesses and exercise of the right to intervene in transactions with competing businesses without approval

(5) Submission of a proposal to remove a director

(6) Approval of directors' use of the company's business opportunities, etc. as prescribed in Article 397-2 of the Commercial Act

(7) Appointment and dismissal of compliance officers and establishment and amendment of compliance management standards

(8) Appointment or dismissal of a fair trade compliance officer

## 5. Other significant management matters

- (1) Among the acts of providing or trading funds, securities, assets, products or services to or with a specially related person, matters determined by the BOD as prescribed in the Monopoly Regulation and Fair Trade Act (An act of providing or trading funds, securities, assets, products or services that exceed 5/100 of the company's equity capital or KRW 5 billion to or with a specially related person as defined in the Monopoly Regulation and Fair Trade Act)
- (2) Matters prescribed by other laws and the articles of incorporation, matters specifically delegated by the general shareholders' meeting, and important matters deemed necessary by the CEO
- (3) Resolution to amend the resolutions of committees other than the Audit Committee
- (4) Approval of the company's safety and health plan that is specified in the Occupational Safety and Health Act for the BOD to approve

### **Article 9-2 【Reporting Items】**

① The following matters shall be reported to the BOD:

1. Submission of the audit report by the audit committee
2. Report on the operation status of the internal accounting management system by the internal accounting manager
3. Report on the evaluation of the internal accounting management system operation status by the audit committee

4. Company's profit and loss performance information on a semi-annual basis
5. (Deleted, Dec. 23, 2021)
6. Other matters requested to be reported by the BOD
7. (Deleted, Dec. 23, 2021)
8. Report in accordance with relevant laws, such as the Occupational Safety and Health Management Act and review and management of the company's significant risk factors from an ESG perspective, such as safety, health, environment, and quality
9. Report on the operational performance and plans for fair trade compliance programs by the fair trade compliance officer

**Article 10 (Deleted, March 26, 2021)**

**Article 10-2 [Committees within the Board of Directors]**

- ① The BOD may establish the following committees within the BOD in accordance with the Articles of Incorporation for prompt and efficient decision-making. However, the BOD may establish additional new committees by resolution if it deems it necessary.
  1. Audit Committee
  2. The recommendation committee for independent director
  3. (Deleted, Dec. 23, 2021)
  4. (Deleted, Mar. 26, 2025)
  5. Other committees established by the resolution of the as needed
- ② The BOD may delegate its authority to a committee, except for any of the following matters:

1. Matters that require approval by the general shareholders' meeting
  2. Appointment and dismissal of the CEO
  3. Establishment of a committee and appointment and dismissal of its members
  4. Other matters prescribed by the Articles of Incorporation
- ③ (Deleted, Dec 23, 2021)
- ④ A committee consists of two or more directors. However, the Audit Committee consists of three or more directors.
- ⑤ A committee shall notify each director of the matters resolved by the committee, and any director who has received such notification may request a convening of a board meeting. The BOD may re-deliberate and re-resolve on the matters resolved by the committee if necessary. However, this does not apply to the resolution of the Audit Committee.
- ⑥ The BOD determines the specific operation of the committee by resolution, and establishes separate regulations for each committee regarding its composition and operation.
- ⑦ A committee may seek expert assistance at the company's expense.

#### **Article 11 [Attendance of Concerned Parties]**

The Chairman may invite relevant employees or external parties to attend the meeting and hear their opinions if it deems to be necessary.

#### **Article 11-2 [Report by Audit Committee Members]**

If a member of the Audit Committee becomes aware that a director has committed or is likely to commit an act that violates the laws or the Articles of Incorporation, he or she shall report

this to the BOD.

#### **Article 12 [Matters Not Subject to Board Resolution]**

The CEO has the authority to decide and execute matters that are not specified as subject to the resolution of the BOD pursuant to Article 9.

#### **Article 12-2 [Implementation of Management Philosophy]**

- ① The BOD shall develop and continuously improve practical methods to concretely realize the company's management philosophy.
- ② The BOD shall regard the company's management philosophy as the foundation of management activities and implement it to ensure that SKs corporate culture is maintained and developed.
- ③ The BOD shall strive to enhance the brand value when using the SK Brand.
- ④ The BOD shall establish and implement measures for mutual cooperation with other companies that use the SK Brand and corporate culture, if necessary to maintain and develop the value of the SK Brand and SK corporate culture.

#### **Article 13 [Duties of Directors]**

- ① Directors shall faithfully perform their duties for the Company and its shareholders in accordance with the laws, the Articles of Incorporation, and the Governance Charter. In performing their duties, they shall protect the interests of all shareholders as a whole and shall treat the interests of all shareholders fairly.
- ② In relation to the preceding paragraph, directors may perform their duties in reliance on

letters of approval, notices, reports, and various accounting data prepared or submitted by employees in charge within the Company, as well as on reports submitted by relevant external experts such as accountants, appraisers, and lawyers. The BOD may obtain adequate expert assistance at the Company's expense and, in particular, where there is a conflict of interests among shareholders, may seek expert opinions in advance with respect to protecting the interests of all shareholders.

- ③ Directors shall not engage in transactions within the company's business category on their own account or on the account of a third party without prior approval from the BOD. If a director violates this and conducts a transaction that falls within the company's business category on his or her own account or on the account of a third party, the BOD may deem the director's transaction as being made on the company's account if the transaction was made on his or her own account, and may demand the transfer of the resulting profits from the director if the transaction was made on the account of a third party.
- ④ Directors shall not become a partner with unlimited liability or a director of another company carrying out the same business without prior approval from the BOD. If a director becomes a partner or a director with unlimited liability of another company carrying out the same business, the BOD may request the director to resign from his or her position as a partner or a director of another company.
- ⑤ Directors shall not enter into transactions with the company on their own account or on the account of a third party without prior approval from the BOD.

- ⑥ Directors shall manage the company's secrets acquired in relation to the performance of their duties with utmost care, both during their term of office and after retirement, and shall not use the company's secrets to advance their own or a third party's interests.
- ⑦ If a director fails to comply with the obligations stipulated in this Article, the company may claim compensation for damages or remove the director.

#### **Article 14 [Minutes]**

- ① The BOD shall prepare minutes to document the proceedings of its meetings.
- ② The minutes shall contain the agenda items, a summary of the proceedings and their outcomes, and the objectors and grounds for their objection. And the members present at the meeting shall write their names and affix their seals or signatures.

#### **Article 15 [Preservation of Documents]**

The agenda and minutes of the board meeting shall be kept by the Secretary of the BOD.

#### **Article 16 [Secretary]**

- ① The BOD has a Secretary and a Secretariat to handle the affairs of the BOD.
- ② The Secretary serves as the Secretariat head of BOD and is responsible for the affairs of the BOD under the direction of the Chairman.

Additional Rules (April 30, 2003)

(Date of enforcement) These regulations will take effect from April 30, 2003.

Additional Rules (January 7, 2004)

(Date of enforcement) These regulations will take effect from January 7, 2004.

Additional Rules (March 9, 2004)

(Date of enforcement) These regulations will take effect from March 9, 2004.

Additional Rules (October 13, 2005)

(Date of enforcement) These regulations will take effect from October 13, 2005.

Additional Rules (October 27, 2005)

(Date of enforcement) These regulations will take effect from October 27, 2005.

Additional Rules (March 30, 2006)

(Date of enforcement) These regulations will take effect from March 30, 2006.

Additional Rules (January 31, 2008)

(Date of enforcement) These regulations will take effect from January 31, 2008.

Additional Rules (March 7, 2008)

(Date of enforcement) These regulations will take effect from March 7, 2008.

Additional Rules (April 22, 2008)

(Date of enforcement) These regulations will take effect from April 22, 2008.

Additional Rules (May 16, 2008)

(Date of enforcement) These regulations will take effect from May 16, 2008.

Additional Rules (February 19, 2009)

(Date of enforcement) These regulations will take effect from February 19, 2009.

Additional Rules (May 2, 2012)

(Date of enforcement) These regulations will take effect from May 2, 2012.

Additional Rules (March 3, 2017)

(Date of enforcement) These amended regulations will come into force from March 3, 2017.

Additional Rules (March 26, 2021)

(Date of enforcement) These amended regulations will come into force from March 26, 2021.

Additional Rules (May 27, 2021)

(Date of enforcement) These amended regulations will come into force from May 27, 2021.

Additional Rules (December 23, 2021)

(Date of enforcement) These amended regulations will come into force from December 23, 2021.

Additional Rules (November 29, 2023)

(Date of enforcement) These amended regulations will come into force from November 29, 2023.

Additional Rules (March 26, 2025)

(Date of enforcement) These regulations will take effect from March 26, 2025.

Additional Rules (April 28, 2026)

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