

Green Cross Holdings Management Committee Regulations

Established on 20 Oct. 2014
Wholly amended on 2 Feb. 2017
Amended on 1 Jan. 2021

Chapter I General Provisions

Article 1 (Purpose) The purpose of these Regulations is to report on the deliberations, resolutions and the results of the matters entrusted by the Board of Directors.

Article 2 (Scope of Application) With respect to matters pertaining the Management Committee, these Regulations shall apply, unless those stipulated otherwise in statutes or the Articles of Incorporation, or the Regulations of the Board of Directors.

Article 3 (Authority) ① The Management Committee shall perform its duties in accordance with the Regulations of the Board of Directors and resolutions, and shall deliberate and resolve matters entrusted by the Board of Directors.

② The Management Committee may manage and supervise the management of the business of the Company regarding matters deliberated and resolved by the Committee.

Chapter II Composition

Article 4 (Composition) The members of the Management Committee shall be comprised of all of the inside directors.

Article 5 (Chairperson) The chairperson of the Management Committee shall be the representative director, and the chairperson shall be the chairperson of the Management Committee; provided that
if the number of representative directors is more than one (1) or the representative director is unable to perform his/her duties shall be performed on behalf of him/her in the following order: president who is a director, vice-president, executive director, managing director.

Chapter III Meeting

Article 6 (Holding a Meeting) ① Management Committee meetings may be convened from time to time, if and whenever deemed necessary. <Amended on 1 Jan. 2021>

② <Deleted on 1 Jan. 2021>

③ <Deleted on 1 Jan. 2021>

Article 7 (Convocation) ① The Management Committee shall be convened by the chairman, and each member shall be notified 12 hours in advance of the date and place of the meeting. However, if the representative director is unable to perform his/her duties due to an accident,

the duties shall be performed on behalf of him/her in accordance with the order set forth in Article 5.

② When there is the consent of all members, a meeting of the Management Committee may be held at any time without undergoing the procedures set forth in paragraph (1).

Article 8 (Methods of Resolution) ① A resolution of the Management Committee shall be adopted in the presence of a majority of members in office by the affirmative votes of a majority of members present at the meeting.

② No member who has special interests in a resolution by the Management Committee shall exercise his/her voting rights, and in this case, his/her voting rights shall not be counted as the number of voting rights of members present.

Article 9 (Duty of Notification) The Management Committee shall notify each director of the result of the resolution within 5 business days from the date of the resolution.

Article 10 (Matters to be Referred) ① Matters to be referred to the Management Committee (as of the end of the previous business year for consolidated equity capital and sales) are as follows. <Amended on 1 Jan. 2021>

1. Matters concerning the management of the Company

(1) Annual business plan

(2) Annual or mid- to long-term management strategy

(3) Transfer of business of 5 billion won or more (however, less than 5% of total consolidated assets, total liabilities, and consolidated sales)

2. Matters concerning the finance

(1) Long-term and short-term borrowings of 5% or more of consolidated equity capital (however, less than 10% of consolidated equity capital) <Amended on 1 Jan. 2021>

(2) Offering as security or guarantee of obligation of 2.5% or more of consolidated equity capital (however, less than 5% of consolidated equity capital)

<Amended on 1 Jan. 2021>

- (3) Investment and disposition of other corporations of 5 billion won or more (however, less than 5% of consolidated equity capital)
- (4) Derivatives transactions (however, less than 5% of consolidated equity capital)
- (5) Transaction of 5 billion won or more with specially related persons
- (6) Upon a financial transaction (borrowing, etc.), regardless of the size, if the external transaction partner requests the minutes corresponding to the minutes of the Board of Directors according to financial practice, or its internal regulations

3. Matters concerning investments and expenditures

- (1) Development of a new business or new product of 5 billion won or more (however, less than 5% of consolidated equity capital)
- (2) Selection of development tasks of 5 billion won or more (however, less than 5% of consolidated equity capital)
- (3) Transfer of patent rights / technology introduction, transfer, or partnership (License In/Out) of 5 billion won or more (however, less than 5% of consolidated equity capital)
- (4) New construction and expansion of factories and research institutes of 5 billion won or more (however, less than 5% of consolidated equity capital)
- (5) Acquisition and disposal of tangible and intangible assets (land, production facilities, experimental equipment / computer equipment, etc.) of 5 billion won or more (however, less than 5% of consolidated equity capital)
- (6) Non-recurring expenses of 5 billion won or more (R&D service contracts, subcontract contracts, etc.) (however, less than 5% of consolidated equity capital)
- (7) Donations of 100 million won or more (including cases where the cumulative amount of donations to the same target during the business year exceeds 100 million won. However, less than 1 billion won) <Amended on 1 Jan. 2021>

4. Matters concerning organization and personnel

- (1) Change in the basic principles of organizational operation
- (2) Determination and change of the basic principles of the wage system, allowances and bonuses, and welfare system
- (3) Executive officer evaluation

5. Others (matters requiring resolution by the Management Committee or matters deemed necessary by the chairperson of the Management Committee)

② The matters that shall be reported to the Management Committee are as follows:

- 1. Matters related to executing the business critical to the management of the Company.

Article 11 (Entrustment) The Management Committee may delegate decisions on specific and detailed matters and the management of the business to the representative director for quick and smooth management decision-making.

Article 12 (Attendance of Related Persons) If deemed necessary, the chairperson may invite related employees and directors, or external personnel to attend a meeting to hear their opinions.

Article 13 (Minutes) ① Minutes shall be prepared with regard to the proceedings of a meeting of the Management Committee.

② The agenda items, summary of the proceedings and the outcomes thereof, and the objectors and grounds for their objection shall be entered in the minutes, and the members present at the meeting shall write their names and affix seals, or affix their signatures, thereon.

Article 14 (Secretary) ① The Management Committee shall have a secretary to handle the affairs of the Management Committee.

② The secretary shall be the head of the department in charge of the affairs of the Management Committee, and shall be in charge of the affairs of the Management Committee according to the direction of the chairperson.

Addenda

1. These Regulations of the Board of Directors shall be established and come into force on 20 October 2014.
2. These Regulations of the Board of Directors shall be amended and come into force on 2 February 2017.
3. These Regulations of the Board of Directors shall be amended and come into force on 1 January 2021.