

 Korea Zinc Co	Basic Management Regulations	Classification Number	KZA-0102
	Board of Directors Regulations	Effective Date	<u>2025.08.06</u>
		Amendment No.	<u>12</u>

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02. Regulations on Drafting and Managing Internal Rules (KZB-0106)

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1. Purpose and Scope of Application

The purpose of these Board of Directors Regulations (“Regulations”) is to stipulate matters necessary for the efficient operation of the Board of Directors (“Board”), and unless otherwise provided by laws or the Articles of Incorporation, matters related to the Board shall be governed by these Regulations.

2. Definitions of Terms

2.1 Director

A person appointed by the general meeting of shareholders (including Outside Directors and Non-Executive Directors).

2.2 Outside Director

A director appointed at the general meeting of shareholders who meets the qualifications under the Commercial Act and is not engaged in the daily operations of the company.

2.3 Non-Executive Director

A director who is not an Outside Director and is not engaged in the daily operations of the company.

2.4 <Deleted>

3. Duties and Authority

3.1 Board of Directors

- Resolutions on matters prescribed by law, the Articles of Incorporation, delegated by the general meeting of shareholders, and key matters related to business execution and management policies
- Supervision over the performance of directors' duties
- Conducting evaluations of the Board

The Board may conduct annual self-assessments. Specific details, such as who performs the assessment, shall be determined by the Board. The Board may also evaluate the performance of directors annually and use the results in determining future compensation of the Board.

3.2 Chairperson

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- Decision to convene the Board
- Presiding over meetings
- Determining matters for deliberation to be submitted to the Board

3.3 Secretary

- Review and adjustment of requests for Board meeting convening
- Notification of convening the Board meeting
- Composition and maintenance of the minutes
- <Deleted>

3.4 Outside Directors

- May seek assistance from external expert professionals at the company' s expense, if necessary
- Outside directors may, when necessary, be provided with sufficient information and reports necessary for the performance of their duties.

4. Composition of the Board of Directors

The Board shall be composed of all directors of the company, including Outside Directors and Non-Executive Directors.

5. Chairperson

5.1 The Chairperson of the Board shall be elected from among the Outside Directors by a resolution of the Board.

5.2 <Deleted>

6. Types of Meetings

The Board shall hold the following types of meetings:

- Regular Meetings: 4 times a year
- Ad Hoc Meetings: convened as necessary

7. Convening and Proposal Submission

7.1 The Board shall be convened by the Chairperson. If the Chairperson is unable to perform duties due to absence or incapacity, another Outside Director designated by

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the Board shall act on the Chairperson' s behalf.

7.2 Each director may propose an agenda by submitting an 'agenda proposal form' (Attachment 1), outlining the agenda item and its reason.

8. Convening Procedures

8.1 When convening a Board meeting, the meeting date shall be set and notice shall be given to each director at least one day in advance of the meeting through a hard-copy Board meeting notice, which can be substituted with email, text (SMS) or other electronic communication.

8.2 In urgent circumstances requiring a Board meeting to be convened, oral notice may substitute for written notice.

8.3 If there is unanimous consent of all directors, the Board may convene meetings at any time without following the procedures in 8.1 and 8.2 above.

9. Resolution Methods

9.1 Resolutions of the Board shall be adopted with the attendance of a majority of the directors and the approval of a majority of the directors present. Each director may participate in the meetings via teleconference, videoconference, or similar communication means that allow all attending directors to simultaneously hear one another's remarks, and shall be deemed present in person.

9.2 <Deleted>

9.3 A director with a special interest in the resolution shall not exercise voting rights.

9.4 The number of votes not exercisable under Article 9.3 shall not be counted toward the total voting rights of the attending directors

10. Matters for Deliberation and Delegation

10.1 The following matters shall be submitted to the Board for deliberation:

1. Matters related to general meetings of shareholders
2. Appointment of the CEO
3. Approval of transactions between directors and the company

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4. Exemption of director liability

5. Approval for concurrent executive positions at other companies

6. Matters related to finances

6.1 Issuance of new shares

6.2 Issuance of bonds

6.3 Short-term borrowings, provision of collateral, or guarantees subject to disclosure under the KOSPI Market Disclosure Regulation, etc.

6.4 Other financial matters concerning capital procurement, and the like, that are not otherwise specified herein, shall be governed by the Company's internal regulations on delegation of authority.

7. Matters related to investment

7.1 Investments or loans to other companies subject to disclosure under the KOSPI Market Disclosure Regulation, etc.

7.2 Acquisition and disposal of securities (stocks, bonds, etc.) and tangible assets subject to disclosure under the KOSPI Market Disclosure Regulation, etc.

7.3 New facility investment, investments in offshore facilities, facility expansions, the establishment of separate manufacturing plants in each case when such action meets or exceeds the disclosure thresholds stipulated by the KOSPI Market Disclosure Regulation and the establishment, operation, and dissolution of committees within the board of directors, which meets or exceeds the disclosure standards under securities regulations, etc.

8. Appointment or dismissal of Board committee members

9. Re-resolution of Board committee decisions

10. Basic company management policies and strategies

11. Other matters prescribed by law, the Articles of Incorporation, shareholder delegation, or deemed necessary by the Chairperson

10.2 The Board, through its resolution, may delegate part of the matters requiring Board resolution to a Board committee or the CEO.

10.3 Decisions regarding matters other than those requiring Board resolution pursuant to these Regulations or law are delegated to the CEO.

11. Matters to be Reported

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The following matters shall be reported to the Board:

1. Results of matters delegated to the CEO by the Board
2. Results of matters delegated to Board committees by the Board
3. Occurrence or risk of violations of law or the Articles of Incorporation by directors, as acknowledged by the Audit Committee
4. Status of other important business matters

12. Committees within the Board

12.1 The Board may establish the following committees through resolution:

- Audit Committee
- Outside Director Candidate Nomination Committee
- Other committees acknowledged as necessary by the Board

12.2 Authorities and operations of committees are determined through Board resolution unless otherwise specified by relevant law.

12.3 Each committee shall appoint a representative by its own resolution.

12.4 Articles 8 (Convening), 9 (Resolutions), and 19 (Minutes) apply mutatis mutandis to committees.

13. Audit Committee

13.1 Shall be composed of at least 3 directors

13.2 At least two-thirds of the directors must be Outside Directors; non-outside committee members must meet the requirements specified by relevant laws

13.3 The Board, through its resolution, may prescribe detailed operating regulations for the composition and operation of the Audit Committee

14. Outside Director Candidate Nomination Committee

14.1 Outside Director Candidate Nomination Committee shall be composed of at least 2 directors; a majority of the committee members shall be Outside Directors

14.2 The Outside Director Candidate Nomination Committee shall recommend Outside Director candidates in accordance with relevant laws

14.3 Other details for operating the Outside Director Candidate Nomination Committee,

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these regulations apply mutatis mutandis

15. <Deleted>

16. <Deleted>

17. Attendance of Relevant Persons

If deemed necessary, the Chairperson may request relevant executives, employees or external persons to attend meetings and express their opinions.

18. Supervisory Authority over Directors' Duties

18.1 If the Board deems that a director violates or may violate law, the Articles of Incorporation, or engages in grossly unfair conduct in the course of performing the director's duties, the Board may request the director to submit relevant information or explanation, and may conduct an investigation.

18.2 In such circumstances, the Board may demand suspension or change to the director's performance of the applicable duties.

19. Minutes

19.1 Minutes shall be composed for all Board meetings

19.2 Minutes shall include the key proceedings and results, and be signed or sealed by all attending directors

19.3 The minutes shall be maintained at the head office

20. Secretary

20.1 The Board shall appoint a secretary.

20.2 The secretary shall be an executive or team leader of the department in charge of Board affairs and shall handle the Board's administrative tasks under the Chairperson's direction

21. Records

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Records related to these Regulations are maintained under the “Document and Record Management Regulations” and retained as follows:

Record	Retention Period	Person Responsible
Minutes of Board Meetings	Permanent	Executive or team leader in charge of Board affairs
Requests for Board Meetings	3 years	Executive or team leader in charge of Board affairs
Notices of Board Meetings	3 years	Executive or team leader in charge of Board affairs

22. Attachments

<Attachment 1> Request for Convening Board Meeting (KZA-0102-01) - 1 page

<Attachment 2> Notice of Board Meeting (KZA-0102-02) - 1 page

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Addenda

1. These Regulations were enacted on August 1, 1974.
1. Amended on January 5, 1976.
1. Amended on February 18, 1978.
1. Amended on March 1, 1979.
1. Amended on December 11, 1992.
1. Amended on February 15, 1999.
1. Amended in March 2000.
1. Amended on April 2, 2003.
1. Amended on February 29, 2008.
1. Amended on November 9, 2023.
1. Amended on December 23, 2024.
1. Amended on February 5, 2025.
1. Amended on August 6, 2025.