

Established on	May 7, 1998
Amended on	May 22, 2024

# Executive Committee Regulations

Hanwha Aerospace Co., Ltd.

# **Executive Committee Regulations [May 22, 2024]**

## **CHAPTER 1. GENERAL PROVISIONS**

### **Article 1 【Purpose】**

The purpose of these regulations is to stipulate all matters concerning the operation of the executive committee (hereinafter referred to as the “committee”) pursuant to Articles 31, 32 and 32-4 of the Articles of Incorporation.

### **Article 2 【Authority】**

The committee shall deliberate and decide on matters delegated by the board of directors, and may deliberate and decide on the execution of all business of the company, excluding those determined by a resolution of the board of directors.

## **CHAPTER 2. COMPOSITION**

### **Article 3 【Composition】**

1. The committee members (hereinafter referred to as “members”) shall be composed of two or more directors by resolution of the board of directors.
2. The term of office of a member shall be the same as that of a director, and if the member loses his/her qualification as a director due to expiration of the term or other reasons, he/she shall automatically lose his/her qualification as a member.

### **Article 4 【Chairperson】**

1. The chairperson of the committee shall be the CEO.
2. In the case where there are multiple CEOs, the resolution of the committee shall apply, and in the case where all CEOs are unable to perform the duties of the chairperson, the order separately determined by the committee shall apply.

### **Article 5 【Attendance of Non-members】**

The chairperson may have a non-member attend to explain an agenda item or state his or her opinion.

## **CHAPTER. 3 MEETINGS**

### **Article 6 【Types】**

1. The committee meeting shall be divided into an ordinary and an extraordinary committee meeting.
2. An ordinary committee meeting shall be held on the fourth Wednesday of every month. However, if the meeting date falls on a holiday, it shall be held on the following day. If it is

deemed difficult to hold the meeting on an ordinary committee meeting day, the chairperson may adjust the meeting date.

3. An extraordinary committee may be held as needed.

#### **Article 7 【Convener】**

The committee shall be convened by the chairperson. However, if the chairperson is unable to perform his/her duties, the order of precedence for the chairperson's duties determined by the committee in accordance with Article 4, Paragraph 2 shall apply.

#### **Article 8 【Convening Procedure】**

1. To convene the committee, the date and place of the meeting shall be set, and each committee member shall be notified of this at least 7 days in advance.
2. The committee may hold a meeting at any time without the procedures of paragraph 1 if all members agree.

#### **Article 9 【Resolution Methods】**

1. Resolution of the committee shall be made with the attendance of a majority of the members and a majority of the members present. However, if necessary, the committee may proceed with the committee using wired/wireless communication equipment within the limits permitted by relevant laws and regulations.
2. Committee members with a special interest in a resolution may not exercise their voting rights on that matter.
3. Committee members who are disqualified from voting under the preceding paragraph shall not be included in the count of voting members.

#### **Article 10 【Maintenance of Order】**

The chairperson of the committee may limit the speaking time and number of times a member may speak if deemed necessary to facilitate the smooth progress of the meeting.

#### **Article 11 【Reporting Obligation】**

If there is any resolution, the committee shall report it to the first board meeting held from the date of resolution.

#### **Article 12 【Emergency Matters】**

1. When there is no time to convene the committee due to an urgent matter, the chairperson may execute it in advance.
2. In the case of the preceding paragraph, the chairperson shall convene the committee without delay, report the circumstances and execution matters, and obtain approval.

#### **Article 13 【Written Resolution】**

(Deleted on March 9, 2001)

## CHAPTER 4. MATTERS TO BE SUBMITTED

### Article 14 【Matters to be Submitted】

1. Matters to be submitted to the committee shall be matters delegated by the board of directors and matters related to the execution of various business operations of the company.
2. Matters to be submitted to the committee pursuant to the provisions of Paragraph 1 shall be as follows:
  - ①Matters related to management
    - 1) Approval of management plan and semi-annual financial statements
    - 2) Appointment or dismissal of the manager
    - 3) Establishment, relocation or closure of branches, factories, offices, etc.
    - 4) Other major management issues
  - ②Matters related to finance
    - 1) Matters related to the disposal of investment in other corporations or investment shares of less than 2.5% of equity capital in the most recent fiscal year
    - 2) Foreign direct investment of less than 2.5% of equity capital in the most recent fiscal year
    - 3) Matters related to the provision of collateral or debt guarantee of less than 2.5% of equity capital in the most recent fiscal year
    - 4) New borrowing limit agreement of 2.5% or more but less than 5% of equity capital in the most recent fiscal year
    - 5) Other matters that require a resolution by a committee equivalent to the board of directors, regardless of the standard amount, by a financial institution or external organization
  - ③Other matters
    - 1) All matters within the authority of the board of directors, excluding matters specified as matters to be submitted to the board of directors according to the Board of Directors Regulations and matters delegated to other committees
    - 2) Matters related to filing and settlement of significant lawsuits
    - 3) Other management matters related to the execution of business of the company and important management matters deemed necessary by the CEO

## CHAPTER 5. OTHER MATTERS

### Article 15 【Minutes of Meeting】

1. The minutes of the committee meeting shall record the summary of the proceedings and results and shall bear the seal or signature of the chairperson and members present. The minutes shall be kept in the secretariat.
2. If necessary, the minutes may be kept as copies for the execution of duties by the executive department.

### Article 16 【Secretary】

1. The secretary of the committee shall be the head of the department in charge of the board of directors' affairs.
2. The secretary shall be in charge of the committee's affairs under the direction of the chairperson.

Article 17 **【Amendment and Repeal of Regulations】**

Amendment and Repeal to these regulations shall be determined by a resolution of the board of directors.

## ADDENDUM

Addendum (May 7, 1998)

Article 1 These regulations shall be enacted and come into effect on May 7, 1998.

Addendum (March 9, 2001)

Article 1 These regulations shall be amended and come into effect on March 9, 2001.

Addendum (December 11, 2012)

Article 1 These regulations shall be amended and come into effect on December 11, 2012.

Addendum (December 16, 2022)

Article 1 These regulations shall be amended and come into effect on December 16, 2022.

Addendum (September 26, 2023)

Article 1 These regulations shall be amended and come into effect on September 26, 2023.

Addendum (March 26, 2024)

Article 1 These regulations shall be amended and come into effect on March 26, 2024.

Addendum (May 22, 2024)

Article 1 These regulations shall be amended and come into effect on May 22, 2024.