

Corporate Governance Charter

Enacted July 9, 2024

PREAMBLE

The ultimate mission of SK Networks (the "Company" hereinafter) lies in seeking the happiness of people who have chosen SK with confidence that they can be happier when working together in SK (the "People" hereinafter) as well as stakeholders around the Company.

The Company shall exist and develop perpetually on a track of stability and growth as a cradle and foundation on which the People and stakeholders seek happiness continuously.

The Company shall advance social values as well as economic values in favor of the happiness of stakeholders, and in so doing, foster mutual trust with stakeholders in a bid to upscale the total value of the Company consisting of economic and social values and accomplish sustainable growth.

To deliver values to a variety of stakeholders, the Company will:

Earn trust from customers by keeping them satisfied and advance with them ultimately;
Foster a fair and competitive ecosystem with business partners, lead mutual development via partnership of virtuous circulation based on the ecosystem;
Continue to create values for shareholders to bolster up corporate valuation;
Grow with the society by protecting environment, creating jobs, improving the quality of life and contributing to local communities as required by the society; and
Endeavor to maintain harmony and balance of happiness among stakeholders and consider the happiness of the present and the future to ensure sustainability with long-term perspective.

To ensure perpetual existence and development of the Company by materializing this management philosophy, the Company will establish a wholesome and transparent governance structure with the Board of Directors-centric accountability management and continue with efforts to earn endorsement of the governance structure from the external audiences.

Incorporating the aforementioned management philosophy and commitment to establishing a governance structure instrumental in realizing it, the Company hereby proclaims the SK Networks Charter of Governance Structure by a resolution of the Board of Directors.

Part 1 Board of Directors-centric Accountability Management

Chapter 1 Roles & Responsibilities of the Board of Directors

Article 1 (Objectives)

1. The Board of Directors shall recognize that the ultimate mission of the Company lies in seeking the happiness of its People and stakeholders and endeavor to accomplish the mission.
2. The Board of Directors shall recognize that the happiness of stakeholders shall be pursued concurrently with the happiness of the People for sustainable existence and development of the Company and consider it in decision-making processes.
3. The Board of Directors shall recognize that the Company can derive greater economic value from stakeholders by delivering social value and endeavor to further advance partnership and trust between the Company and stakeholders.

Article 2 (Responsibilities)

1. The Board of Directors shall be responsible for developing and reviewing the goals and management strategy of the Company to ensure the happiness of the People and stakeholders and sustainable growth.
2. The Board of Directors shall consider ESG management policies in distributing corporate resources and capital, etc.
3. The Board of Directors shall try to foster corporate culture seeking sustainability and check and review consistency of the Company's objectives, values, management strategy, policies, practices, etc. with such corporate culture seeking sustainability.

Article 3 (Authorities & Functions)

1. The Board of Directors will have comprehensive authorities concerning the management of the Company.
2. The Board of Directors shall oversee material management affairs of the Company.
Key functions to be performed by the Company include:
 - ① Develop management objectives and strategies;
 - ② Review accounting transparency and sustainability;
 - ③ Appoint/dismiss the Representative Director and oversee management leadership;
 - ④ Evaluate management performance and resolve on remuneration level;
 - ⑤ Make decisions for improving ESG policies; and
Make other decisions that have material impacts on the Company or are relevant to trust with external parties.
 - ⑥ Matters subject to deliberation/resolution by the Board of Directors will be provided for by the Board of Directors regulations.
3. Any deliberations or resolutions of the Board of Directors shall be made in accordance with the regulations of the Board of Directors

Article 4 (Insider Trading & Self-Dealing)

1. The Board of Directors shall put in place insider trading and self-dealing controls and perform supervision, with such trading/dealing details required to be publicly disclosed by a due procedure.
2. Acts that have material impact on the interests of the Company and its shareholders such as merger, acquisition, capital transaction between member companies, etc. shall be conducted by a due procedure and substantive fairness shall be secured.

Article 5 (Risk Management)

1. The Board of Directors shall try to systematically control both financial and non-financial risks including ESG risks to ensure the sustainable growth of the Company.
2. The Board of Directors shall try to prepare effective internal control system, etc. for systematic risk management.

Article 6 (Management Leadership Succession Policy)

The Board of Directors shall prepare policies concerning the success of management leaders such as the Representative Director and establish a seamless system to prepare for expiration of term, resignation and other contingencies of management leadership.

Article 7 (Remuneration Policy)

1. The Board of Directors shall design remuneration policies and practices for the Representative Director to be consistent with the sustainable growth of the Company and long-term interests of shareholders.
2. The Company will publicly notify remunerations and remuneration payment terms of key management leaders pursuant to applicable laws and regulations and pay remuneration to directors within the boundary approved in a shareholders' meeting.

Article 8 (Evaluation)

1. The Board of Directors shall prepare specific procedures for evaluating the Board of Directors and the Representative Director and perform evaluation according to fair standards and objective indexes.
2. The Board of Directors shall utilize evaluation results in improving the organization and operation of the Board of Directors.

Article 9 (Relations with Member Companies)

1. Where deemed necessary for the mission and sustainable development of the Company, the Board of Directors may decide on its own to share and cooperate mutually with SK Group member companies.
2. Where the Board of Directors decides to share and cooperate with SK Group member companies, the Company may autonomously utilize infrastructure provided by SK Group, and the Board of Directors shall endeavor to sustain the survival and improve the value of SK Group including the Company at the same time.

Chapter 2 Roles & Responsibilities of Directors

Article 10 (Roles of Directors)

1. The directors shall perform their duties with fiduciary care and always seek to deliver results that are in the best of the Company and its shareholders.
2. The directors shall spend sufficient time and efforts to make reasonable decisions informed by sufficient data.
3. The directors shall carefully review data relevant to current issues of the Company and attend the Board of Directors sincerely.
4. The directors may raise inquiries and suggest comments to the management leadership and engage a 3rd party expert for advice as necessary.

Article 11 (Duties & Responsibilities of Directors)

1. The directors shall not disclose the confidential information of the Company that they have learned while performing their duties or use it for their own or a 3rd party's interest.
2. The directors shall not exercise their authorities for their own or a 3rd party's interest.
3. A director who violates a provision in applicable laws/regulations or the articles of incorporation or neglects his or her duty shall be held liable for damage incurred to the Company. In this case, where the director is found to have committed willful misconduct or gross negligence, the director shall be also held liable for 3rd parties.
4. Where a director has gathered considerable data and information that are reasonably credible while reaching a managerial decision and performed his or her duties in the best interest of the Company after sufficiently reviewing such data and information and making due and reasonable judgment, such a managerial decision made by the director shall be respected.
5. The Company may purchase a liability insurance for the directors at its own cost to hold the directors liable effectively and recruit competent resources as directors.

Chapter 3 Composition of the Board of Directors

Article 12 (Appropriate Size of the Board of Directors)

The Board of Directors shall be sized in a way to ensure effective and considerate discussion and decision-making and staffed with sufficient directors to operate committees organized under the Board of Directors.

Article 13 (Appropriate Number of Outside Directors)

The Board of Directors shall include outside directors who may perform their duties independent of the management leadership and controlling shareholders (including all shareholders such as individuals, legal entities, institutional investors, etc. and referring to entities that can exercise effective influence over key management issues of the Company such as appointment/dismissal of an executive, etc., irrespective of their equity holding ratio). The number of the outside directors shall be at least three persons and account for a majority of the total number of directors.

Article 14 (Restrictions of the Appointment of Directors)

A person who is responsible for damage to corporate value or shareholder's interest shall not be appointed as a director.

Article 15 (Professionalism of the Board of Director)

The Board of Directors shall be staffed with competent individuals who have professional experience and knowledge, etc. for the Company to contribute effectively to its management, and the term of the office of an appointed director shall be guaranteed unless there is a specific cause otherwise.

Article 16 (Diversity in the Board of Directors)

1. To fulfill its roles and duties, the Board of Directors shall be staffed with resources who can provide diversity with balanced knowledge, experience, competence, and gender.
2. By ensuring diversity, the Board of Directors shall share diverse perspectives and reach objective decisions after effective discussion.
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Article 17 (Chair of the Board of Directors)

The Board of Directors shall be chaired by an outside director who is separate from the Representative Director.

Chapter 4 Outside Directors

Article 18 (Independence of Outside Directors)

1. An outside director shall be able to make decisions independent of the management leadership and controlling shareholders.
2. Outside directors shall try to make independent decisions on their own, not influenced by the management leadership and controlling shareholders.

Article 19 (Public Disclosure of the Independence of Outside Directors)

1. When agreeing to be appointed, an outside director shall submit a statement of confirmation to the Company that he or she does not have any material relation with the Company.
2. The Company shall check the non-existence of material relation with the outside director candidate and make a public disclosure.
3. When information included in the confirmation statement in Paragraph 1 is changed after the outside directors have taken the office, the outside director shall submit a

revised confirmation statement immediately and the Company shall make a public disclosure.

Article 20 (Prohibition of Excessive Simultaneous Assumption of Other Offices or Competing Business)

1. To perform duties sincerely, outside directors shall not assume too many other offices simultaneously.
2. Outside directors shall not engage in economic transactions related to the business conducted by the Company that they serve as outside directors or assume the office of outside director in other company included in the same industry as the Company, without a prior approval by the Board of Directors.

Article 21 (Performance of Duty)

1. Outside directors shall put sufficient time in performing duties and attend the Board of Directors after reviewing applicable materials in advance.
2. To bolster up management oversight/support by outside directors, a meeting to be attended only by outside directors will be held when requested by an outside director.

Article 22 (Availability of Information to Outside Directors)

1. The management leadership including the CEO shall provide necessary and sufficient information to the outside directors in a timely manner to inform them of the management status of the Company. When the Board of Directors is convened, relevant information shall be provided in advance for outside directors to sufficiently review applicable agendas.
2. Outside directors shall request a person in charge in the Company to provide information required for performing their duties in order to provide a comment on the mission or strategy, etc. of the Company.
3. To respond to a request for information by outside directors, the Company may designate a responsible department.

Article 23 (Support from a 3rd Party Expert)

Where necessary, outside directors may be assisted or advised by an executive/employee or a 3rd party expert in due procedure at the cost of the Company to a reasonable extent.

Article 24 (Sufficient Training Opportunities)

1. The Company shall provide sufficient training opportunities to the directors so that they can fulfill their roles efficiently.
2. To perform duties efficiently, the directors shall attend internal/external training program regularly and spend sufficient time and efforts to correctly understand and sincerely perform their duties.

Article 25 (Communication between Outside Directors and the Management Leadership)

The Company shall endeavor to provide opportunities for regular discussion of corporate matters between outside directors and the management leadership.

Chapter 5 Operation of the Board of Directors

Article 26 (Ordinary Meeting of the Board of Directors)

The Board of Directors shall be convened once a month regularly and may be called to order occasionally as necessary.

Article 27 (Operation of the Board of Directors)

1. The Board of Directors shall provide all directors with equal opportunities to present opinion.

2. Where some directors are prevented from attending the Board of Directors in person, the Board of Directors shall guarantee opportunities for attendance by providing a means of remote communication that can allow all directors to transmit/receive voice concurrently.
3. The Company will minute each meeting of the board of directors and maintain/keep the meeting minutes.

Article 28 (Roles of the Chairperson of the Board of Directors)

1. The chairperson of the Board of Directors shall continuously check the presence of transparent and wholesome governance structure of the Company and explore strategies to further advance it.
2. The chairperson of the Board of Directors shall foster proactive discussion, lead the Board of Directors constructively, and ensure that outside directors engage in decision-making processes as informed in an accurate and timely manner.
3. The chairperson of the Board of Directors shall try to ensure constructive relations among directors, and between directors and the management leadership. The chairperson may propose a strategy to the Company that can enable each director to be informed with ease as required for decision-making process in a timely manner.

Article 29 (Delegation of Authorities of the Board of Directors)

The Board of Directors may delegate its authorities to the Representative Director or committees under the Board of Directors to the extent of not violating applicable laws/regulations or the articles of incorporation.

Chapter 6 Committees under the Board of Directors

Article 30 (Organization & Operation of Committees under the Board of Directors)

1. The Board of Directors may organize committees staffed with appropriate number of individuals performing specified functions and roles under the Board of Directors to ensure greater professionalism and operational efficiency.
2. A majority of a committee under the Board of Directors shall be outside directors to ensure independence.
3. An outside director shall abstain from being seated in more than three committees in order to allocate sufficient time and efforts to the Board of Directors.

Article 31 (Roles of the Audit Committee)

The Audit Committee will supervise whether directors and the management leadership perform their duties in a legal and viable manner.

Article 32 (Roles of the HR Committee)

The HR (Human Resources) Committee will refer outside director candidates to be appointed in a shareholders' meeting in consideration of professionalism and diversity and deliberate on the evaluation and extension of the term of the Representative Director, appropriateness of compensation for the Representative Director, etc.

Article 33 (Roles of the Strategy·ESG Management Committee)

The Strategy·ESG Management Committee deliberates in advance material decisions of the Company in accordance with the Board of Directors-centric management principle, reviewing/analyzing strategies and key issues relevant to E (Environment), S (Social Value) and G (Corporate Governance) (collectively referred to as the "agendas") to ensure sustainable long-term growth of the Company.

Part 2 Shareholders

Chapter 1 Shareholders' Rights

Article 34 (Shareholders' Rights)

1. Shareholders are entitled to basic rights as shareholders based on shareholders' rights.
2. As owners of the Company, shareholders may be entitled to dividend on profits and distribution of remaining assets by the Company and cast a vote in shareholders' meeting.
3. Shareholders are entitled to be provided with sufficient information by the Company in a timely manner as required for exercising their rights, and the Company shall comply with shareholders' request for information unless there is a due cause otherwise.

Article 35 (Protection of Shareholders' Rights)

1. The Company shall guarantee one vote per share to all shareholders and restrict voting rights of a certain shareholder only as provided for in applicable laws.
2. Matters that bring about material changes to the existence of the Company and shareholders' rights shall be decided in a shareholders' meeting in a way to guarantee shareholder's rights as much as possible.
3. The Board of Directors shall endeavor to ensure that a shareholder who opposes a material structural change such as merger, assignment of business, etc. may exercise appraisal rights at fair market value reflecting the effective valuation of his or her equity as provided for in applicable laws/regulations.

Article 36 (Responsibility for Shareholders' Rights, etc.)

1. Shareholders shall be aware that their exercise of voting rights may impact the management of the Company and endeavor to exercise voting rights actively in favor of the development of the Company.
2. Controlling shareholders will exercise voting rights in a lawful manner and act in favor of the interest of the Company and all shareholders.
3. The Company shall guarantee rights of minority shareholders to prevent controlling shareholders from abusing their management control and protect the interest of all shareholders.

Chapter 2 Shareholders' Meeting

Article 37 (Topic & Agenda)

1. The Company shall endeavor to ensure that a variety of topics including ESG management, etc. are discussed as agendas in a shareholders' meeting.
2. Before resolving on agendas in a shareholders' meeting, the Company shall explain the agendas sufficiently to shareholders and allow them to raise inquiries unless shareholders intend to sabotage the shareholders' meeting or raise duplicate or unfeasible inquiries.

Article 38 (Time & Venue, etc.)

1. The Company shall provide sufficient information related to agendas to shareholders so that they can review them in advance.
2. The Company shall determine the time and venue of a shareholders' meeting to ensure the attendance of as many shareholders as possible and notify shareholders of the time and venue sufficiently in advance in writing or by electronic means.

Article 39 (Appointment of Directors)

1. The Company will endeavor to gather opinion from various shareholders in selecting director candidates and appointing directors.
2. To ensure the independence of the Audit Committee, the Company will appoint at least one member of the Audit Committee separately from other directors.

Part 3 Audit

Chapter 1 Internal Audit

Article 40 (Independence & Professionalism of the Audit Committee)

1. To fulfill functions as a meeting entity effectively, the Audit Committee shall be staffed with at least three members 2/3 of which shall be outside directors to ensure objectivity and independence.
2. The members of the Audit Committee shall not be entitled to other compensation other than remuneration for a director in order to ensure the independence of audit operations from the management leadership and controlling shareholders.
3. To bolster up professionalism of the Audit Committee, all members of the Audit Committee shall have basic knowledge for audit operations and at least one of the members shall be an accounting or financial expert.
4. The members of the Audit Committee shall be regularly trained on audit operations.

Article 41 (Operation of the Audit Committee)

1. To ensure the effectiveness of quarterly reports, the Audit Committee shall be convened at least once a quarter.
2. The chairperson of the Audit Committee may require a management executive, financial executive, a 3rd party auditor, etc. to attend the Audit Committee and allow other 3rd parties to attend as necessary for agenda in issue.

Article 42 (Access to Information, etc.)

1. To ensure effective operation of the Audit Committee, the members of the Audit Committee shall be given access to information necessary for audit operations.
2. Notwithstanding the foregoing, the members of the Audit Committee shall try to contact the management leadership, a 3rd party auditor, etc. individually to gather intelligence and exchange opinion.
3. In performing its duties, the Audit Committee may seek cooperation from executives/employees and a 3rd party auditor as well as assistance or advice from an accountant, a lawyer or other 3rd party expert.

Article 43 (Independence of 3rd Party Auditor)

The Company shall ensure that a 3rd party auditor maintain legal/effective independence of the Company, its management leadership, controlling shareholders, affiliated parental company/subsidiary, etc.

Article 44 (Attendance of 3rd Party Auditor in Shareholders' Meeting)

The Company shall allow a 3rd party auditor to attend a shareholder's meeting and sincerely answer and explain questions of shareholders related to submitted audit report.

Article 45 (Communication with 3rd Party Auditor)

1. The Audit Committee shall occasionally discuss independent audit progress with the 3rd party auditor and review and discuss material findings made by the 3rd party auditor in independent audit.
2. The Audit Committee shall meet with the 3rd party auditor without the attendance of the management leadership at least once a quarter to discuss major issues related to independent audit.

Part 4 Management Monitoring

Chapter 1 Public Disclosure & Communication with Stakeholders

Article 46 (Public Disclosure of Information)

1. The Company shall endeavor to provide corporate information that may affect corporate valuation to all shareholders indiscriminately.

2. To ensure sustainable growth and happiness of stakeholders, the Company shall try to actively comply with a stakeholder's request for information to the extent permitted under applicable laws/regulations and contracts with 3rd parties.
3. The Company may publicly disclose or notify matters that have or are likely to have material impact on decisions by shareholders and stakeholders in addition to such matters as are required under applicable laws/regulations unless such matters are classified as confidential information.

Article 47 (Access to Publicly Disclosed Information)

1. The Company shall publish publicly disclosed information such as business report, audit report, operation report, IR data, etc. on its website to facilitate public access to it.
2. The Company shall use easy-to-understand terms in preparing publicly disclosed information as much as possible to facilitate understanding by prospective readers.

Article 48 (Designation of Contact for Public Disclosure, etc.)

1. The Company shall designate a contact for public disclosure to ensure effective public disclosure and deploy an internal communication system so that material information of the Company is promptly transferred to the contact for public disclosure.
2. The Company shall ensure that the contact for public disclosure is trained on public disclosure operation.

Chapter 2 Code of Ethics

Article 49 (Code of Ethics)

1. The Company will enact and publish a code of ethics.
2. People of the Company shall report violation of the code of ethics or request for service that conflicts with the interest of the Company pursuant to procedures specified in relevant regulations.

Addendum (Dec. 22, 2020)

This Charter is enacted on December 22, 2020 and put into effect on the same date as approved by the Board of Directors.

Addendum (Mar. 29, 2022)

This Charter is fully amended on March 29, 2022 and put into effect on the same date as approved by the Board of Directors.