

# **Regulations of the Outside Director Candidate Recommendation Committee**


**Version 1.0**



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	<b>Regulations of the Outside Director Candidate Recommendation Committee</b>	
	Document #: SK bioscience -Basic regulations	Issue Date: October 29, 2020

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## CHAPTER 1. GENERAL PROVISIONS

### Article 1. Objective


The objective of these regulations shall be to set forth the matters necessary for efficient operation of the “Outside Director Candidate Recommendation Committee” (hereinafter referred to as the “Committee”) in accordance with the Articles of Incorporation and the Regulations of the Board of Directors of “SK bioscience Co., Ltd.” (hereinafter referred to as the “Company”).

### Article 2. Scope of Application

Matters related to the Committee shall be governed by the regulations set forth herein, except for those matters prescribed by the relevant laws and regulations, the Articles of Incorporation or and the Regulations of the Board of Directors.

### Article 3. Authority

- ① The Committee shall have the right to recommend outside director candidates at the General Meeting of Shareholders.
- ② The Committee shall recommend candidates who accord with the interests of the Company and shareholders to the position of outside directors in a fair and transparent manner.
- ③ The Committee shall validate whether outside director candidates are qualified for outside directorship in terms of applicable laws and the regulations of the Company in a fair manner before making its recommendations for outside director candidates.
- ④ When recommending the current outside directors or those who were previously outside directors of the Company for the position of outside directors, the Committee shall take into consideration of their performance evaluations while they served as the outside directors.
- ⑤ When determining the candidates for outside directors, the Committee shall include those candidates recommended by the shareholders who are qualified to exercise their rights as

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prescribed in Article 363-2, Paragraph 1, and Article 542-6, Paragraph 1 and 2 of the Commercial Act, no later than six (6) weeks prior to the General Meeting of Shareholders.

## CHAPTER 2. COMPOSITION

### Article 4. Composition

- ① Appointment and dismissal of the Committee Member (hereinafter referred to as the “Member”) shall be decided by the Board of Directors.
- ② The Committee shall be comprised of more than two (2) directors and the majority of the Members shall be outside directors.
- ③ The term of office of the Committee Member shall be finished when the term of the Member’s directorship expires, however, the Member may serve consecutive terms.


### Article 5. Chairperson

- ① Chairperson shall be elected by the resolution of the Committee prescribed by the Article 8, Paragraph 1.
- ② Chairperson of the Committee shall be appointed by the Committee.
- ③ Chairperson shall represent the Committee and preside as the Chairperson at all the Committee meetings.
- ④ If the Chairperson is unable to serve as the Chairperson, another Member designated by the Committee shall perform duties of the Chairperson.

## CHAPTER 3. MEETING

### Article 6. Person Authorized to Convene the Meeting of the Committee

- ① The meeting of the Committee shall be convened by the Chairperson of the Committee; provided, however, that in the absence of the Chairperson, any other Member will serve as

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an acting Chairperson in the order stipulated in Article 5, Paragraph 3 above.


- ② Each Member may request the Chairperson to convene a meeting of the Committee, stating the agenda to be dealt with at the proposed meeting and the reason for convening such a meeting. If the Chairperson fails to convene the meeting of the Committee without a justifiable cause, the Member who made the request may convene the Committee's meeting.

#### **Article 7. Convocation Procedure**

- ① When convening the meeting of the Committee, the date of the meeting will be decided and notified to every Member no later than five (5) days prior to the scheduled date of the meeting.
- ② When all Members of the Committee unanimously agree, the Committee may convene the meeting of the Committee at any time without undergoing the convocation procedures prescribed in Paragraph 1 above.
- ③ The Committee may decide to postpone or continue the meeting of the Committee. In this case, the convocation procedure may be omitted.

#### **Article 8. Method of Resolution**

- ① The quorum for the Committee meeting shall be a majority of all Members in office. All resolutions of the Committee shall be adopted by a majority of the Members present at the meeting. The Committee shall allow all or some Members to participate in the resolution process of the Committee through the means of communication that allows simultaneous audio transmission, in lieu of attending such a meeting in person; such Members shall be deemed to have attended the meeting of the Committee.
- ② Only the Chairperson and Members of the Committee shall have voting rights; provided, however, that each director who is not a Member of the Committee shall not have a voting right but may attend the Committee meeting and state their opinions if necessary.

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- ③ Any Committee Member shall not exercise his/her voting rights for the resolution of the Committee's to decide on one's own candidacy.
- ④ The number of votes that cannot be exercised in accordance with Paragraph 3 above shall not be included in the number of votes attending Committee Members.

### **Article 9. Agenda**

Matters to be referred to the Committee are as follows:


- 1. Recommendation of candidates for outside directors; and
- 2. Other matters required for the recommendation of candidates for outside directors.

### **Article 10. Listening to Opinions of Concerned Parties**

The Committee, if necessary, may require relevant officers and employees of the Company or third party to attend the meeting of the Committee and request the statements of opinion.

### **Article 11. Obligation for Notice**

- ① The Committee shall notify each director of the resolution within three (3) days from the date when the resolution is made.
- ② Directors who have received the notice in Paragraph 1 above and directors present at the Committee meeting may request the convening of a meeting of the Board of Directors, and the Board of Directors may decide the Committee to reconsider the resolution of the Committee by providing specific reasons if the matters decided by the Committee are illegal or unreasonable; provided, however, that directors shall be deemed to have agreed on the initial resolution of the Committee, if there is no objection within two (2) days from the date of receiving the notice in Paragraph 1.
- ③ The matters that the Committee deems necessary to refer to the Board of Directors as important matters of the Company among the matters submitted to the Committee may be referred to a meeting of the Board of Directors.

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**Article 12. Meeting Minutes**

- ① The proceedings and discussions of the Committee shall be documented in the minutes of meeting.
- ② The minutes of meeting shall include the agenda, the substance of the proceedings of the Committee and the result thereof, name(s) of Member(s) who raise(s) an objection to the Committee resolution and the reason therefor. Names and seals of the Members present shall be affixed or signed by such persons in the minutes.

**CHAPTER 4. MISCELLANEOUS**


**Article 13. Secretariat**

The secretariat for the Board of Directors shall administer the affairs of the Committee.

**Article 14. Amendment and Deletion of the Regulations**

Amendment and deletion of these regulations shall be determined by the resolution of the Board of Directors.



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**Addendum**

**Article 1. Date of Enforcement**

This Regulations of the Committee shall be effective on and after October 29, 2020.