

CORPORATE GOVERNANCE CHARTER



TYM CORPORATION

CORPORATE GOVERNANCE CHARTER

TYM CORPORATION

PREAMBLE

TYM aims to become a global company through creating new customer values, by proactively responding to eco-friendly agricultural mechanization that pertains constant challenges and innovation, actively engaging in ESG management, and thereby contributing to the sustainability of the company and society. TYM has established the corporate governance charter to secure the trust of all stakeholders and to practice fair and transparent management. In accordance with this charter, TYM seeks to become a company that opens a sustainable future by promoting transparent and responsible management under the supervision of an independent Board of Directors to enhance the rights of the shareholders, customers, employees, partners, and other stakeholders in a balanced manner.

I. SHAREHOLDERS

1. Rights of Shareholders

- i. Shareholders, as owners of TYM issued stocks, have the following fundamental rights as specified in the Commercial Act and applicable laws and regulations:
 - a. Right to participate in profit sharing
 - b. Right to attend and vote at the General Meeting of Shareholders
 - c. Right to be provided information on a regular and timely basis
- ii. The following matters that may cause a material change in the existence of TYM and the rights of shareholders shall be determined in a way that protect the shareholders' rights as much as possible, at the general meeting of shareholders:
 - a. Amendment to the Articles of Incorporation
 - b. Merger and acquisition, business transfer and split-off
 - c. Dissolution
 - d. Capital reduction
 - e. All-inclusive exchange and transfer of shares.
- iii. Shareholders shall be able to exercise their voting rights directly or indirectly, in the most convenient manner possible. The Company shall provide sufficient information on the date and time, location and agenda of the General Meeting of Shareholders to the shareholders with sufficient time before the scheduled date of meeting.

2. Equitable Treatment of Shareholders

- i. Shareholders have one voting right per share: provided that the restriction on the voting right of a specific shareholder may be made as stipulated by law.
- ii. The Company shall provide shareholders with sufficient information necessary in a timely, easy to understand, and impartial manner, and if the Company discloses any information that is not required to be disclosed, it shall provide such information to all shareholders impartially.
- iii. The Company shall hold the shareholders harmless from unfair insider trading and self-dealing of other shareholders.

3. Responsibility of Shareholder

- i. Shareholders shall make every effort to exercise their voting rights for the Company's development and best interests.
- ii. Controlling shareholders shall act for the interests of the Company and all its shareholders and shall refrain from inflicting damage on any other shareholder.

II. BOARD OF DIRECTORS

1. Functions of the Board of Directors

- i. The Board of Directors have the overall authority and responsibilities over the corporate management to the extent permitted by the applicable laws and regulations and performs the function of approving management strategies, management goals, and business plans for the interests of the Company and shareholders, and of supervising their implementation.
- ii. The Board shall perform the following functions:
 - a. Resolution on important matters regarding management strategies and business execution of the Company
 - b. Supervision of the performance of duties of board members and management
 - c. Resolution on other matters stipulated by laws and regulations, Articles of Incorporation, and the Operational Regulations of the Board of Directors
- ii. The Board of Directors may delegate its authority to the representative director or committees; provided that the authority related to matters stipulated by the laws, the Articles of Incorporation, or the Operational Regulations of the Board of Directors shall be excluded.

2. Composition and Operation of the Board of Directors

- i. The Company shall set the number of directors so as to allow active discussion on diverse issues and effective decision-making, provided that among which the outside directors shall be three to eight persons sufficient to perform practical management supervisory functions.
- ii. The Board of Directors appoints the Chairperson for the three-year term of office at the first board meeting after the Annual General Meeting of Shareholders. The Chairperson of the Board of Directors convenes and presides over the Board of Directors and shall ensure that the Board of Directors functions effectively in all aspects.
- iii. The Board of Director meeting shall be held regularly; in case of urgent agenda to be discussed, an interim meeting of the Board of Directors shall be held. For the smooth operation of the Board of Directors, the Operational Regulations of the Board of Directors shall be enacted and implemented which states in detail the authority, responsibility, and management procedures, etc. of the Board of Directors.

3. Qualification and Independence of Directors

- i. A director shall satisfy the qualification criteria stipulated by applicable laws and regulations, possess an exemplary set of ethics, business sense and integrity, and fairly represent the interest of all shareholders and stakeholders.
- ii. A director shall be able to meditate enough time for devoted performance of duty and demonstrate strategic mindset, practical knowledge, mature judgment, and a strong sense of responsibility.
- iii. A director shall not be discriminated by gender, age, nationality, race, educational level, or disability, etc., and shall be able to contribute to the improvement of corporate value and the enhancement of shareholder rights.
- iv. Outside directors shall have expert knowledge or experiences in the financial, economic, managerial, legal, or accounting, etc., have no interests with Company, and be able to make independent decisions.

4. Recommendation and Appointment of Directors

- i. Directors of the Company shall be appointed by the General Meeting of Shareholders at the recommendation of the Board of Directors.
- ii. Outside directors shall be appointed by the General Meeting of Shareholders at the recommendation of the Outside Director Candidate Recommendation Committee and shall compose one-fourth or more of the total number of directors. The Outside Director Candidate Recommendation Committee shall be comprised of the majority of outside directors in order to appoint competent and responsible personnel with expertise in a balanced manner, for practical contribution to company management.
- iii. The company strives to increase the diversity of the Board of Directors in order to respond flexibly to

changes in the business environment based on diverse perspectives and experiences.

5. Role of Outside Directors

- i. Outside directors shall participate independently in major decision-making of the Company through activities in the Board of Directors and shall supervise and support the management as a member of the Board of Directors.
- ii. Outside directors may request information necessary for performing their duties. Outside directors may obtain advice from an external expert in accordance with the appropriate procedure at the Company's expense.
- iii. The Company regularly reports or provides management information such as the Company's business execution status so that outside directors can accurately grasp the Company's management status in a timely manner and prepares and operates continuous education or training programs for outside directors.

6. Responsibility of Directors

- i. Directors shall do their utmost in performing their duties with prudence and faithfulness for the best interests of the Company and its shareholders. Directors shall not divulge or use any information obtained during the course for their own or any third parties' benefit.
- ii. The business judgment rule applies to the director's responsibility relevant to deliberation or resolution at the Board of Directors, but if he/she violates laws and regulations, the Articles of Incorporation, etc., he/she shall be liable under applicable laws.

7. The Committee within the Board of Directors

- i. The Board of Directors may establish and operate the Committee within the Board of Directors to enhance the expertise in performance and the efficiency of operation.
- ii. The Board of Directors shall establish and operate the Committee within the Board of Directors such as the Management Committee, Audit Committee, Human Resources Committee, Outside Director Candidate Recommendation Committee, and ESG Committee, but an ad hoc committee may be established if necessary. The composition and operation of the committee shall be governed by the regulations of each committee separately stipulated.
- iii. The Committee shall report the resolutions to the Board of Directors, and the Board of Directors may resolve again on the matters resolved by the Committee.

8. Evaluation and Compensation

- i. Business activities of the Board of Directors shall be evaluated fairly, and the results shall be appropriately reflected in the remuneration.
- ii. In order to improve the efficiency of the Board of Directors, evaluation of the Board of Directors and outside directors shall be conducted regularly.
- iii. The remuneration of directors or expenses necessary for the duties of the directors shall be decided by the Board of Directors within the scope approved during the General Meeting of Shareholders.
- iv. The remuneration of directors shall be reasonably proportional to their duties, determined at an appropriate level in light of the Company's financial position, and in line with the status of the improvement of the long-term interests of the Company and shareholders.
- v. The Board of Directors may delegate matters pertaining to remuneration, such as the limit of remuneration of registered directors, to the Compensation Committee.

III. AUDIT ORGANIZATION

1. Audit Committee

- i. The Audit Committee shall be comprised of three or more of directors appointed by the General Meeting of Shareholders and include one or more members with professional knowledge of accounting or finance. Also, two-thirds or more of the committee members must be outside directors in order to ensure the independence and transparency of its audit.
- ii. The Audit Committee shall perform the following functions:
 - a. Audit legal appropriateness of the performance of duties by directors and management

- b. Review the soundness and validity of corporate financial activities and the accuracy of financial reporting
 - c. Approve the appointment, change or dismissal of an external auditor
 - d. Other matters stipulated by laws, the Articles of Incorporation, or the Operational Regulations of the Audit Committee
- iii. The Audit Committee may inspect or copy accounting-related book records and documents at any time and request a business report from a director or investigate business and property status of the Company.

2. External Auditor

- i. The external auditor shall fairly conduct audits maintaining an independent position from the Company, the management, and certain shareholders, etc.
- ii. The external auditor shall report major issues found during its audit to the Audit Committee.
- iii. The external auditor shall participate in the General Meeting of Shareholders and respond in good faith to questions asked by shareholders.

IV. STAKEHOLDERS

1. The Company shall endeavor to achieve corporate stewardship in the belief that faithfully resolving the issues relevant to concerns of all stakeholders including customers, employees, partners, and local communities contributes to the enhancement of long-term shareholder value.
2. The Company shall endeavor to protect the rights of stakeholders by laws, regulations, or contracts.
3. The Company shall provide stakeholders with information necessary for the protection of the stakeholders' rights to the extent permitted by laws and shall support the stakeholders' access to relevant information.

V. DISCLOSURE

1. The Company shall regularly prepare and disclose annual, semi-annual, and quarterly reports, and shall disclose the relevant corporate information and its business activities to shareholders and other stakeholders in a timely and accurate manner.
2. In addition to regular notices, the details of legal obligations and important pending tasks shall be accurately disclosed.
3. The Company shall not prioritize or unfairly discriminate specific persons in the scope or timing of the disclosure, and the disclosure shall be prepared in a manner that all stakeholders can simultaneously have access to the information.