


	<b>Korea Zinc</b>	<b>No.</b>	26
		<b>Approved.</b>	Mar, 2022
		<b>Last Reviewed.</b>	Nov 10, 2023
		<b>Revision No.</b>	1


## **Independence of Director Guidelines**

**Effective Date: Nov 10, 2023**

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**Revision history**

<b>Revision No.</b>	<b>Amendment Clause</b>	<b>Change Description</b>	<b>Revision Date</b>
1	-	- Standardization of content and format - Revision of the 'Commitment'	Nov 10, 2023

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Based on independence criteria for the Korea Zinc, the independent director is considered his or her independence.

### **Commitment**

- The independent director has not served as an executive of a company within the past five years.
- Except as permitted by the SEC Rule 4200 Definitions<sup>1</sup>, independent directors or immediate family members of independent directors are not being compensated by the company or subsidiaries for more than USD \$60,000 per year.
- The members of an independent director have not been an executive of a company or subsidiary for the past three years.
- The independent director is not an advisory or consultant to the company and executives.
- The independent director is not an employee of a corporation whose total transaction with the company during the last three business years is 10% or more of the total assets or operating income.
- The independent director did not serve at the company's external audit agency within the last three years.
- The independent director is not an employee of a corporation whose total transaction with the company during the last three business years is 10% or more of the total assets

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<sup>1</sup> Payments arising solely from investments in company securities, or under the discretionary charitable donations matching program

or operating income.

- The independent director does not belong to a non profit organization that receives donations equivalent to at least 10% of the total donations from the company during the recent business year.
  
- No interest in other matters determined by the Board of Directors.