

Guidelines on Independence of Outside Directors

HL Mando Corporation (hereinafter referred to as the "Company") is committed to establishing a fair and transparent corporate governance structure through ensuring that the majority of the Board of Directors(BOD) to be comprised of independent outside directors to emphasize its oversight, check and monitoring roles.

The Company complies with independence requirements for outside directors as stipulated by the relevant laws, and based on the following guidelines for independence of outside directors, the Company conducts a comprehensively review of the independence of both outside director candidates and incumbent outside directors.

The Company determines outside directors to be fully independent provided that all of the provisions in the 'Guidelines on Independence of Outside Directors' have been satisfied.


'Guidelines on Independence of Outside Directors'

1. An outside director has not served as an executive of the Company in the past three years.
2. The immediate family member of the outside director has not served as an executive of the Company or its parent and/or subsidiary in the past three years.
3. The outside director is not an employee or executive of a corporation that has conducted transactions with the Company totaling 10% or more of the Company's total assets or sales revenue in the last three fiscal years, or has entered into a single transaction contract with the Company amounting to 10% or more of the Company's total sales revenue in the most recent fiscal year.
4. The outside director is not an executive of a major customer or supplier of the Company.
5. The outside director is not employed by the Company's external audit firm.
6. The outside director is not an employee or executive of a corporation that has a principal advisory or technical collaboration agreement with the Company.
7. The outside director does not have any personal business relationship with the Company or its management.
8. The outside director is not employed by or in a business relationship with another outside director of the Company.
9. The outside director does not have any conflicts of interest related to matters decided by the Board of Directors.

In addition to the above requirements, the Board of Directors will comprehensively consider the domestic and international context and various circumstances of the Company and the outside directors to determine whether there are any significant relationships between the outside directors and the Company.

Signature : 

President : Seonghyeon Cho

Signature : 


Non-executive Director : Nam Il Kang

Signature : 

Non-executive Director : Wonil Kim

Signature : 

Non-executive Director : Ki-Chan Park

Signature : 

Non-executive Director : Si Young Chung