

<p><b>DHQ-GS-005-1</b></p> <p><b>Related Party Transactions</b></p> <p><b>Committee Charter</b></p>	<p>Established on June 13, 2016</p> <p>Amended on : N/A</p> <p>Amendment no.: N/A</p>
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Date	Amendment Reason	Writer	Reviewer	Approver
2016.06.13	Newly Established			

## CHAPTER I. GENERAL PROVISIONS

**Article 1 (Objective)** The objective of this Doosan Bobcat Inc. Related Party Transactions Committee Charter ("Charter") is to provide for the matters regarding the efficient operation of the Related Party Transactions Committee ("Committee") of Doosan Bobcat Inc. ("Company").

**Article 2 (Scope of Application)** All the matters related to Committee shall be subject to this Charter, unless otherwise provided in relevant laws and regulations or the Articles of Incorporation or the Regulation of the board of directors.

### **Article 3 (Duty and Power)**

- ① Committee has an authority to examine and approve Company's transactions (i) with specially-related person as defined under the Monopoly Regulation and Fair Trade Act (the "Act") and its decree (but excluding the person participated in the merger for the common purpose of controlling the management of the Company, "the Specially-Related Person") and (ii) for the benefit of a Specially –Related Person (collectively "Related PartyTransaction").
- ② Committee shall annually review the result of operation of Committee and this Charter and, if necessary, shall propose the amendment of this Charter to the board of directors.
- ③ Committee shall handle the matters prescribed by laws, regulations, and bylaw and the matters delegated by the board of directors.

## CHAPTER II. COMPOSITION

### **Article 4 (Composition and Tenure)**

- ① Appointment or dismissal of Committee member shall be determined by the resolution of the board of directors.
- ② Committee shall be made up of at least three (3) outside directors.
- ③ The tenure of a Committee member shall be by the time his or her tenure of director is terminated.

### **Article 5 (Chairperson)**

- ① Committee shall appoint the Chairperson of the Committee (the "Chairperson") by the resolution in accordance with Article 8 of this Charter.
- ② The Chairperson shall represent the Committee and be the chairperson of the Committee meeting.
- ③ The Chairperson shall control the business affairs of Committee and can assign duties to Committee members for the efficient operation of Committee.
- ④ If necessary, the Chairperson shall report the summary of the contents of activities of Committee to the

board of directors.

⑤ If the Chairperson is absent or unable to execute his or her duties, other Committee members shall act as a chairperson (“Acting principal”) in accordance with the order of the Committee member designated by the Chairperson and the Committee member appointed by the resolution in accordance with Article 8 of this Charter. If the Chairperson cannot preside the process to appoint Acting principal, the most senior member of Committee shall preside the process to appoint Acting principal.

### CHAPTER III. MEETING

#### Article 6 (Person Authorized to convene Meeting)

- ① Committee meetings shall be convened by the Chairperson. However, in case of absence of Chairperson, other Committee members shall act as a chairperson (“Acting principal”) in accordance with the order prescribed in Article 5 ⑤ herein.
- ② Each Committee member may request to convene Committee meeting clarifying the agenda and reason for the meeting. In the event the Chairperson does not convene Committee meeting, without a reasonable cause, more than two (2) weeks after the request, the Committee member who has made the request may convene Committee meeting.

#### Article 7 (Procedure of convening Meeting)

- ① The Chairperson shall notify each Committee member in written, electronic, or oral form indicating the date of the meeting by one (1) day before the date of the meeting.
- ② The notification in Article 7① may be waived with the consent of all members of the Committee.

#### Article 8 (Method of Adopting Resolutions)

- ① Examination and approval of Related Party Transactions shall require affirmative votes of a majority of the serving members. Other agenda will require attendance of a majority of the serving members and affirmative votes of a majority of the attended members.
- ② Committee meeting can take a format of any means of communication allowing transmission and reception of voices of all members without all of or part of the members being present in the meeting and in such a case the members shall be deemed to have attended such a meeting in person.

#### Article 9 (Agenda) The following matters shall be presented to and approved by Committee

1. The massive Related Party Transaction under Article 11-2 of the Act excluding the matters which require the resolution of board of directors under the relevant laws and regulations or Company’s internal policies.
2. All other matters necessary for the operation of Committee

#### **Article 10 (Hearing of opinion of Related person)**

- ① Committee may have related employees or external personnel attend the meeting and listen to their opinion in the event that Committee decides it is necessary.
- ② Committee may obtain advice from experts at the company's expense in the event that Committee decide it is necessary by the resolution.

#### **Article 11 (Minutes of Committee meeting)**

- ① Committee shall record the minutes of Committee meetings.
- ② The minutes of Committee meeting shall contain agenda, results, objectors, and the reason for objection and Committee members attended shall sign and seal on the minutes.

### **CHAPTER IV. SUPPLEMENTARY RULES**

#### **Article 12 (Secretary)**

- ① Committee may maintain a secretary.
- ② The secretary shall take charge of the overall administrative affairs necessary for operating Committee following the ruling of the Chairperson of Committee.

**Article 13 (Amendment or Abolition of Charter)** Amendment or abolition of this Charter shall follow the resolution of the board of directors.

#### **Addendum**

This Charter shall come into effect on June 13, 2016.