

Established on May 18, 2010
Last Amended on Mar 24, 2022

The Articles of Association of Kukkiwon

Chapter 1. General Provisions

Article 1 (Basis of Establishment and Name) This corporation shall be established pursuant to Article 19 of the 「Act on the Promotion of Taekwondo and Creation of Taekwondo Park」. It shall be named 'Kukkiwon' (The World Taekwondo Headquarters). <Amended on May 13, 2019>

Article 2 (Purpose) The purpose of Kukkiwon is to spread Taekwondo cultures and values, enhance the international status of Taekwondo, and contribute to peace for all mankind by inheriting and developing the spirit and techniques of Taekwondo, a cultural heritage of Korea. <Amended on May 13, 2019 and Dec 9, 2020>

Article 3 (Business Offices) Kukkiwon shall have its principal place of business in Seoul Metropolitan City, and may have representative offices, branches, business offices, etc. in other domestic or foreign regions. <Amended on May 13, 2019>

Article 4 (Business) Kukkiwon shall conduct the following businesses in order to accomplish the purposes outlined in Article 2.

1. Research and development of Taekwondo techniques and theories; <Amended on May 13, 2019>
2. Taekwondo Poom and Dan promotion tests and businesses for the dissemination of Taekwondo; <Amended on Dec 9, 2020>
3. Development and distribution of Taekwondo curriculum; <Amended on Dec 9, 2020>
4. Development of Taekwondo teaching materials and aids; <Amended on Dec 9, 2020>
5. Training and education of Taekwondo masters; <Amended on Dec 9, 2020>
6. Overseas dispatch of Taekwondo masters; <Amended on Dec 9, 2020>
7. Fostering and domestic/overseas dispatch of Taekwondo demonstration teams; <Amended on Dec 9, 2020>
8. Dissemination of Taekwondo to foreign countries and international exchange businesses related to Taekwondo; <Amended on Dec 9, 2020>

9. Hosting of Taekwondo-related competitions and events; <Amended on Dec 9, 2020>
10. Operational support businesses such as Kukkiwon representative offices, branches, etc.
11. Businesses for spreading Taekwondo culture and values; <Amended on Dec 9, 2020>
12. Archiving of Taekwondo records; <Amended on Dec 9, 2020>
13. Improvement of the welfare of Taekwondo people; <Amended on Dec 9, 2020>
14. Assistance for Taekwondo-related organizations; <Amended on Dec 9, 2020>
15. Businesses associated with the businesses mentioned in subparagraphs 1 to 14, and other businesses necessary to accomplish the corporation's purpose of establishment. <Amended on May 13, 2019 and Dec 9, 2020>

Article 5 (Revenue-making Businesses) ① Kukkiwon may run a business for profit if necessary to carry out the purposes outlined in Article 4, provided that it does not go against the purpose of establishment outlined in Article 2.

② In the event that Kukkiwon seeks to run a business for profit described in paragraph 1, it must obtain approval from the Minister of Culture, Sports and Tourism pursuant to relevant statutes such as the 「Act on the Promotion of Taekwondo and Creation of Taekwondo Park」 or the 「Act on the Establishment and Operation of Public Interest Corporations」. <Amended on May 13, 2019>

Article 6 (Beneficiaries of Corporate Profits) ① The profits provided to the beneficiaries by Kukkiwon in doing essential businesses for the purposes described in Article 4 shall be given free of charge. However, Kukkiwon may request that the beneficiaries pay a portion of the consideration. <Amended on May 13, 2019>

② The profits provided as a result of Kukkiwon carrying out its essential businesses shall not discriminate beneficiaries based on their age, gender, social status, economic circumstances, physical conditions, residence, nationality, religion, etc., except for cases in which the purposes are specifically limited. <Amended on May 13, 2019>

Article 7 (Cooperative and Support Businesses) Kukkiwon shall support World Taekwondo (WT) to distribute Taekwondo and maintain Taekwondo's status as an Olympic sport. <This Article Newly Inserted on May 13, 2019>

Chapter 2. Executives

Article 8 (Types and Fixed Number of Executives) ① Kukkiwon shall have the following

executives:

1. Chairman: 1 person
 2. President: 1 person
 3. Vice Presidents : 2 persons (Administrative Vice President, President of World Taekwondo Academy) <Amended on Dec 9, 2020>
 4. Directors: Between 20 and 30 persons (including the Chairman, the President, and ex officio directors) <Amended on May 13, 2019>
 5. Auditors: 2 persons
 6. With the exception of full-time executives, other executives shall be part-time.
- ② Kukkiwon shall have ex officio directors as set forth in the following subparagraphs to ensure its development. However, if ex officio directors do not clearly disclose their intent to perform their duties as directors within two (2) months, they shall be excluded from the quorum of enrolled directors. <Amended on May 13, 2019>
1. A relevant Director General of the Ministry of Culture, Sports and Tourism; <Amended on May 13, 2019>
 2. A Secretary General of World Taekwondo (WT); <Amended on Jul 24, 2019>
 3. A Secretary General of Korea Taekwondo Association; and <Amended on Jul 24, 2019>
 4. A Secretary General of Taekwondo Promotion Foundation <Amended on Jul 24, 2019>
- ③ The Chairman shall request to appoint one (1) full-time executive of Kukkiwon as the director of the organizations in subparagraphs 2 to 4 of paragraph 2. <Amended on Jul 24, 2019>
- ④ Vice Presidents shall be appointed on the recommendation of the President with the consent of a majority of the enrolled directors. The Administrative Vice President shall be appointed from among the directors, and the President of World Taekwondo Academy shall be appointed from among the directors or external personnel. However, in the case that an external personnel person is appointed as the President of World Taekwondo Academy, they will be excluded from the quorum of executives. <Amended on Dec 9, 2020>
- ⑤ The Vice Presidents shall be full-time executives. <Amended on Dec 9, 2020>
- ⑥ The term of the Vice Presidents shall be one (1) year, and they may be reappointed. <Amended on Dec 9, 2020>

Article 9 (Appointment of Executives Excluding President) ① The Chairman shall be elected from among the directors with the consent of a majority of the enrolled directors and take office with the approval of the Minister of Culture, Sports and Tourism. However, if multiple candidates are in place and there is no majority winner, the first and the second-ranked candidates shall be re-voted until one of them wins the majority.

- ② The Board of Directors shall ensure that women who contributed to the development of Taekwondo, Taekwondo leaders, Taekwondo scholars, Taekwondo administrators, Taekwondo industry workers, Taekwondo leaders for the disabled, Taekwondo leaders for the elderly, lawyers, journalists, accountants, etc. are included in a balanced way. <Amended on Dec 9, 2020>
- ③ The regulations for detailed matters regarding the composition of the Board of Directors as described in paragraph 2 shall be determined separately after obtaining approval from the Board of Directors. <Amended on Dec 9, 2020>
- ④ Directors shall be appointed from among director candidates recommended by the Director Recommendation Committee with a majority affirmative vote of the enrolled directors.
- ⑤ When the vacancy of a director position occurs, the Board of Directors shall appoint a director from among the candidates recommended by the Director Recommendation Committee with a majority affirmative vote of the enrolled directors.
- ⑥ The Director Recommendation Committee shall consist of the following 10 people, and the chairperson shall be elected from among the members of the Committee. <Amended on Dec 9, 2020>
1. Three (3) people recommended by Kukkiwon, and one (1) person recommended per each organization: World Taekwondo, Korea Taekwondo Association, Taekwondo Promotion Foundation, Korea Taekwondo Association for the Disabled, Korea Women Taekwondo Federation, Korean Bar Association, and Korea Sports Press Union
 2. <Deleted on Dec 9, 2020>
- ⑦ The recruitment criteria for director candidates are as listed in the following subparagraphs.
1. The Director Recommendation Committee shall publicly recruit director candidates through an announcement of at least fourteen (14) days on the Kukkiwon website, etc.
 2. In order to apply to be a director candidate, one shall submit their resume, career certificate, and other documents determined by the Director Recommendation Committee.
 3. The Director Recommendation Committee shall recommend director candidates to the Board of Directors with a majority vote of the members, and the number of recommended candidates should be twice the number of actual candidates, in consideration of paragraphs 2 and 3. However, a member of the Director Recommendation Committee cannot be recommended as a director candidate. <Amended on Dec 9, 2020>
 4. Persons who fall under Article 12 on the day of their director candidate application may not apply to be a director candidate. <Amended on Dec 9, 2020>
 5. Matters necessary for the composition and operation of the Director Recommendation Committee and recommendations for directors other than those

determined in this Articles of Association shall be determined in separate regulations and approved by the Board of Directors.

⑧ <Deleted on Dec 9, 2020>

⑨ <Deleted on Dec 9, 2020>

⑩ The reappointment of a director shall be decided by a majority affirmative vote of the enrolled directors. However, if a director's reappointment is rejected, that director shall not be appointed as an executive until three (3) years have passed since the year of the Board of Directors' vote.

⑪ Auditors shall be recommended and elected by the Board of Directors and shall report to the Minister of Culture, Sports and Tourism.

⑫ When an executive's term is ending (except the President's), a candidate for succession shall be appointed within two (2) months before the end of their term. However, in special circumstances such as natural disasters or an influx of infectious diseases, etc., the period may be reduced from two (2) months to one (1) month.
<Amended on Dec 9, 2020>

⑬ When a vacancy election is held for an executive position (excluding the President's), a succession candidate shall be appointed within two (2) months from the date when the grounds for a vacancy election is confirmed. However, in special circumstances such as natural disasters or an influx of infectious diseases, two (2) months may elapse, but the appointment shall take place within six (6) months.
<Amended on Dec 9, 2020>

Article 10 (Election of President) ① The President shall hold a Kukkiwon Taekwondo 6th Dan or higher, shall be elected by the organization for the Presidential Election (Electoral College), and report to the Board of Directors and the Minister of Culture, Sports and Tourism.

② The President shall be an ex officio director from the start of their tenure and become a full-time executive.

③ The recruitment for president candidates shall be posted on the Kukkiwon website for at least fourteen (14) days, and the registration period for president candidates shall be for two (2) days from the end date of the posting period.

④ <Deleted on Mar 24, 2022>

⑤ In order to elect the President, the Electoral College shall be formed at least three (3) months before the end of the incumbent's tenure. In the case of a by-election, the procedures to elect a presidential successor shall be carried out within two (2) months from the date that the grounds for a by-election is confirmed. However, in special circumstances such as natural disasters or an influx of infectious diseases, etc., two (2) months may elapse, but the election procedure shall proceed within six (6) months.

⑥ The Electoral College shall be composed in accordance with **【Appendix 2】**.
<Amended on Mar 24, 2022>

⑦ The Chairman shall install and operate a separate electoral management body for the Presidential Election, and may entrust it to the National Election Commission.

⑧ The method of Presidential Election and electee decision follows each of the following subparagraphs.

1. The President is elected by a plurality of valid votes cast by the Electoral College. <Amended on Mar 24, 2022>

2. <Deleted on Mar 24, 2022>

3. In the case of a tie in the subparagraph 1 vote, the candidate who holds a higher Kukkiwon Taekwondo Dan shall be the President. In the case that the candidates hold the same level of Dan, the one with the earlier achievement date of their last Dan shall be the President. <Amended on Mar 24, 2022>

4. If there is only one candidate, voting will not take place, and the candidate will be elected on the date of voting. <Amended on Mar 24, 2022>

5. Voting can be conducted through Internet-based personal computers and mobile communication devices such as smartphones, tablet computers, etc. (hereinafter referred to as 'online voting'). Details on online voting shall be determined by separate regulations to be approved by the Board of Directors. <Amended on Mar 24, 2022>

⑨ Matters necessary for the composition and operation of the Electoral College and the Presidential Election shall be determined by separate regulations to be approved by the Board of Directors.

[This Article Newly Inserted on Dec 9, 2020]

Article 11 (Duties of Executives) ① The Chairman shall represent the corporation and direct the work of the Board of Directors.

② The President shall direct administrative tasks, command and supervise the full-time executives and staff members in order to carry out the matters resolved by the Board of Directors and the businesses set forth in the Articles of Association.

③ Directors shall attend the Board of Directors, deliberate and resolve the matters referred to the Board of Directors, and handle matters delegated by the Board of Directors or the Chairman.

④ Auditors shall perform each of the duties listed in the following subparagraphs.

1. Auditing the work, status of property, and settlements of Kukkiwon;

2. Auditing matters regarding the operation and work of the Board of Directors;

<Amended on Dec 9, 2020>

3. Requesting directors to provide opinions necessary for auditing;

4. Attending and speaking at the Board of Directors;

5. Immediately reporting any illegal or unjust matters that are found as a result of auditing done for the purposes of subparagraphs 1 and 2 to the Board of Directors; and <Amended on May 13, 2019>

6. Requesting the convening of the Board of Directors if necessary to report on the

matters outlined in subparagraph 5.

⑤ Separate regulations shall be determined for detailed matters regarding paragraph 4. <Amended on May 13, 2019>

⑥ Kukkiwon executives shall take a politically neutral position regarding the work of Kukkiwon.

⑦ If an executive is indicted for criminal activities related to their operation of their affiliated organization, their duties shall be suspended. However, exceptions shall be made to the cases listed in the following subparagraphs.

1. In the case that the court's punishment for the indicted criminal activities only have fines;

2. In the case that a summary order is requested; or

3. In the case that the executive is indicted for criminal negligence.

⑧ If an executive is arrested for criminal activities not related to the operation of their affiliated organization, their duties shall be suspended.

⑨ If an executive's duties in their affiliated organization other than Kukkiwon are suspended, their duties as a Kukkiwon executive shall also be suspended. <Amended on May 13, 2019>

Article 12 (Grounds for Disqualification of Executives) ① Persons falling under any of the following subparagraphs shall not become an executive.

1. Persons falling under any of the subparagraphs of Article 33 of the 「State Public Officials Act」; or

2. Minors.

② If a Kukkiwon executive falls under paragraph 1, they shall resign from office as a matter of course.

③ If an executive falls under any of the following subparagraphs, or is revealed to be a person falling under any of the subparagraphs at the time of their appointment, the executive shall resign as a matter of course.

1. Persons who have committed crimes described in Articles 355 or 356 of the 「Criminal Act」 with respect to the performance of their duties during their tenure at Kukkiwon or at an organization they were affiliated with and, as a result, have been sentenced to a fine of no more than 3 million KRW with five (5) years not having passed since the final decision of their punishment being rendered, or have been sentenced for a fine of no less than 3 million KRW with the final decision of their punishment being rendered; <Amended on May 13, 2019>

2. Persons who have been subjected to disciplinary action of no less than one (1) year of qualification suspension by a governmental agency, sports organization, or any other organization, but for whom five (5) years have not passed since the date of expiration of the disciplinary action (however, in the case that a person has been subjected to disciplinary action of no less than one (1) year of qualification suspension by a governmental agency, sports organization, or any other organization

because of their manipulation of game results, violence or sexual violence, embezzlement, breach of trust, or biased judgement, they may never be appointed as an executive.)

3. Persons who have been dismissed or expelled by a governmental agency, sports organization, or any other organization because of their unlawful activities of manipulation of game results, abuse of position, etc. or received disciplinary actions for neglect of duty, designation of controlled association, etc.;

4. Persons who have committed crimes described in Article 314 of the 「Criminal Act」 or Articles 47 or 48 of the 「National Sports Promotion Act」 by engaging in the manipulation of game results affecting the results of matches hosted by a governmental agency, sports entity, or any other entity, and, as a result, have been sentenced to no less than a fine with the final decision of their punishment being rendered;

5. Persons who have been sentenced to no less than a fine for driving while intoxicated; or <Newly Inserted on May 13, 2019>

6. Persons who have either been punished or dismissed in regard to the evaluation of Poom and Dan Promotion Tests of Kukkiwon <Newly inserted, May 13, 2019> <Amended on Jul 24, 2019>

④ The effectiveness of paragraph 3 subparagraph 3 follows Article 7 of the 「Act on the Lapse of Criminal Sentences」.<Newly Inserted on July 24, 2019>

⑤ Persons elected or expected to be elected as executives shall cooperate in submitting required documents to verify the grounds for the disqualification of executives. If such persons do not cooperate without special grounds for doing so, their appointment may be canceled by a resolution of the Board of Directors (or the Chairman).

Article 13 (Term of Executives) ① The term of the Chairman, President, and directors is three (3) years, and the term of the auditors is two (2) years, and they may be reelected only once. However, directors who have been appointed after the first director appointment pursuant to Article 9 shall finish their tenure at the term end date of the firstly appointed directors. <Amended on Dec 9, 2020>

However, directors who have been appointed after the first appointment of directors pursuant to Article 9 shall finish their tenure at the end date of the term of the firstly appointed directors. <Amended on Dec 9, 2020>

② The term of an ex officio director shall be the term of the relevant position for the current year. However, if the term of an ex officio director is less than one (1) year, it shall not count as a reelection, and if the term is no less than one (1) year, then it shall count as a reelection. <Amended on May 13, 2019>

③ An executive who has been appointed to fill a vacancy shall serve the remaining term of the predecessor. However, in the case of the Chairman or President, if the remaining term is less than 180 days, the election to fill up the vacancy shall not

take place, and the person who is qualified in accordance with Article 16 shall perform the duties as an agent. <Amended on Dec 9, 2020>

④ The Chairman who has been appointed to fill a vacancy in accordance with paragraph 3 shall be approved by the Minister of Culture, Sports and Tourism, and the President shall report to the Minister of Culture, Sports and Tourism. <Amended on May 13, 2019>

⑤ The term of the President shall begin on the day when the electoral commission of Article 10 paragraph 7 announces the election of the President. <Newly Inserted on Jul 24, 2019> <Amended on Dec 9, 2020>

Article 14 (Guarantee for Status of Executives) Executives shall not be dismissed during their tenure except for the cases falling under any of the following subparagraphs.

1. In the case that an executive has engaged in activities that are in violation of Kukkiwon carrying out its essential businesses;
2. In the case that an executive has engaged in accounting malpractice or illegal activities;
3. In the case that an executive has violated the statutes, the Articles of Association, or the resolutions of the Board of Directors of a lawful corporation;
4. In the case that the inauguration or approval of an executive has been canceled;
5. In the case that an executive has caused serious damages to the corporation with intention, negligence of duties, or with gross negligence;
6. In the case that the corporation finds that an executive is unable to perform their duties for no less than one (1) year due to physical or mental diseases or other reasons; or
7. In the case that an executive has otherwise obstructed the corporation's work.

Article 15 (Restrictions on Election of Officers) ① When appointing an executive, directors shall not have any familial relationship, as described in Article 777 of the 「Civil Act」 with one another.

② Auditors shall not have any familial relationship, as described in Article 777 of the 「Civil Act」, with any of the directors.

Article 16 (Vicarious Performance of Duties for Chairman, President, etc.) ① When the Chairman is subjected to an accident or the Chairman's position is vacated so that it is impossible to carry out their duties, the President shall perform the Chairman's duties instead, and the Board of Directors shall elect a chairman within 2 months. <Amended on Dec 9, 2020>

② When the President is subjected to an accident or the President's position is vacated so that it is impossible to carry out their duties, the Administrative Vice President or the President of World Taekwondo Academy shall perform the President's duties instead, in the order named. However, if the President of World

Taekwondo Academy is not a director, the Chairman shall instead designate a director (excluding ex officio directors) to perform the President's duties. When the President's position is vacated, the Chairman shall carry out the procedure to elect a presidential successor in accordance with Article 10 paragraph 5. <Amended on Dec 9, 2020>

③ When the position of the Chairman, the President, and the Vice Presidents are all vacated, the directors (excluding ex officio directors) shall perform the duties of the Chairman and the President in the order of seniority, and the Chairman's acting proxy shall carry out the procedure to elect a chairman and president candidates. <Amended on Dec 9, 2020>

④ An acting proxy shall carry out their usual businesses, and shall not handle businesses that exceed their general work, such as policy or personnel changes. <Newly Inserted on May 13, 2019>

Article 17 (Resignation and Dismissal of Executives) ① The resignation of an executive shall come into effect when their letter of resignation is submitted to the Kukkiwon office. <Newly Inserted on May 13, 2019>

② In the case that an ex officio director resigns or is dismissed from a relevant institution or organization, they shall be considered to have retired as a matter of course. <Newly Inserted on May 13, 2019>

Article 18 (Remunerations for Executives) ① Remunerations for full-time executives shall be determined pursuant to the remuneration regulations and be approved by the Board of Directors. <Amended on May 13, 2019 and Dec 9, 2020>

② Remunerations shall not be paid out to part-time executives. However, activity expenses, meeting allowances, travel expenses, etc. required to perform their duties may be paid within the scope of the relevant budget. <Amended on May 13, 2019>

③ When executives hold separate concurrent positions related to Kukkiwon, they shall not be paid a specified amount of activity expenses, etc. <Newly Inserted on May 13, 2019>

④ Separate regulations shall be determined for any matters necessary for the payment of allowances, travel expenses, and other actual expenses to executives.

Chapter 3. Board of Directors

Article 19 (Composition of the Board of Directors) ① Kukkiwon shall have a Board of Directors to consider and resolve important matters on its work.

② The Board of Directors shall be composed of the Chairman and directors, and the

Chairman shall serve as the chair.

Article 20 (Convocation of the Board of Directors) ① Meetings of the Board of Directors shall be divided into Regular Meetings of the Board of Directors and Temporary Meetings of the Board of Directors, and shall be convened by the Chairman.

② The Regular Meetings of the Board of Directors shall be convened before the commencement of each fiscal year, and the Temporary Meetings of the Board of Directors shall be convened when the Chairman deems it necessary.

③ When a meeting of the Board of Directors is to be convened, the Chairman shall specify the agenda, date, time, place, etc. of the meeting and notify in writing to each director and auditor thereof at least seven (7) days before the meeting commencement. However, an exception can be made for urgent matters or in special circumstances.

Article 21 (Special Cases for the Convocation of the Board of Directors) ① In the cases falling under any of the following subparagraphs, the Chairman shall convene a meeting of the Board of Directors within ten (10) days from the date of the assembly request.

1. When no less than 1/3 of the enrolled directors make an assembly request by presenting a meeting purpose; or

2. When an auditor makes an assembly request in accordance with paragraph 4 subparagraph 6 of Article 11. <Amended on Jul 24, 2019 and Dec 9, 2020>

② When it is impossible to convene meetings of the Board of Directors, either due to a vacancy in the authority's position, or if said authority is evading their duty to convene meetings, a meeting of the Board of Directors may be convened upon the request of a majority of the enrolled directors.

③ The President shall serve as the chair for the Board of Directors convened pursuant to paragraph 2, and if the President is not present or the Presidency is vacant, one of the directors in attendance shall serve as the chair in the order of seniority.

Article 22 (Resolutions of the Board of Directors) The Board of Directors shall consider and resolve the following matters.

1. Election and dismissal of executives;
2. Dissolution of the corporation;
3. Changes in the Articles of Association;
4. Borrowing of funds and transfers, changes, or dispositions of basic properties;
5. Disposition of profits and preservation of losses;
6. Business plans and budgets;
7. Business performances and account settlements;

8. Operation of the Steering Board of Directors;
9. Matters requested by auditors according to paragraph 4 subparagraph 5 of Article 11; <Amended on Jul 24, 2019 and Dec 9, 2020>
10. For-profit activity associated with the businesses;
11. Matters requiring a resolution from the Board of Directors under the relevant regulations or the Articles of Association; or
12. Any other matters the Chairman submits as important for the operation of Kukkiwon.

Article 23 (Quorum of Deliberation and Quorum for Resolution) ① The Board of Directors shall commence meetings with the majority attendance of enrolled directors.

② The Board of Directors shall make a resolution by a majority affirmative vote of directors present unless the Articles of Association specify otherwise. However, in the case of a tie, the chair shall make the resolution.

③ Voting rights for the Board of Directors may not be assigned. However, ex officio directors may assign their voting rights to proxies in writing from their respective organizations attending the Board of Directors, in which case they shall submit a power of attorney to the Chairman before the meeting of the Board of Directors begins. <Amended on May 13, 2019>

④ The Board of Directors shall in principle be present at the meeting in order to make a resolution. However, in the case that it is impossible to be present on account of overseas residence or sojourn, natural disasters, or an influx of infectious diseases, etc., the directors may exercise their voting rights through a video conference system provided by Kukkiwon. <Newly Inserted on Jun 4, 2021>

Article 24 (Resolutions in Writing) The Chairman may make a resolution by e-mail or in writing only when there is not enough time to convene a meeting of the Board of Directors with respect to insignificant or urgent matters out of the matters to be submitted to the Board of Directors for consideration. In this case, the Chairman shall report the results to the following meeting of the Board of Directors.

Article 25 (Restrictions on Voting Rights) If a director falls under any of the following subparagraphs, they may not participate in the Board of Directors resolution.

1. With respect to matters pertaining to themselves in an executive dismissal resolution (including the Chairman and the President) <Amended on Jan 29, 2019>

2. With respect to matters relating to the reception of funds, reception of properties, or lawsuits, where there is a conflict of interest between the director and the corporation.

Article 26 (Minutes) ① When a meeting of the Board of Directors is held, relevant

minutes shall be documented, and signed or sealed by three (3) directors and one (1) auditor, and retained.

② The relevant minutes shall be reported in the following meeting, and when an executive brings an objection thereto, relevant grounds thereof shall be specified.

③ When relevant minutes are sought to be duplicated, procedures under the law on information disclosure, etc. shall be followed, and a permit shall be obtained from the Chairman.

Article 27 (Steering Board of Directors) ① In order to ensure its efficient operation and smooth handling of work, Kukkiwon may establish and operate the Steering Board of Directors.

② The Steering Board of Directors shall be composed of no more than 11 persons from among directors, and they shall be elected and dismissed by the Chairman in consultation with the President, and shall report to the Board of Directors.
<Amended on May 13, 2019>

③ The President shall serve as the chair of the Steering Board of Directors.

④ Matters on the operation of the Steering Board of Directors shall be determined by the Board of Directors.

Chapter 4. Properties and Accounting

Article 28 (Properties) ① Kukkiwon's properties shall be divided into basic properties and general properties.

② The basic properties mentioned in paragraph 1 shall be as described in each of the following subparagraphs.

1. Properties invested as basic properties at the time of incorporation; and
2. Properties resolved by the corporation to be transferred to basic properties.

③ The basic properties at the time of incorporation of Kukkiwon shall be as described in **【Appendix 1】**.

④ All properties other than basic properties shall be general properties, and shall be covered by expenses required to maintain and operate the corporation.

⑤ The increase, decrease, or disposition of basic properties shall be approved by the Minister of Culture, Sports and Tourism by passing a resolution of the Board of Directors.

Article 29 (Retention of List of Properties) ① Kukkiwon shall draw up and retain a list of properties each accounting year.

② The list in paragraph 1 shall specify properties as basic properties and general properties.

Article 30 (Business Fundraising) Expenses required to maintain and operate Kukkiwon shall be raised from the national treasury support funds, local government support subsidies, sports related fund subsidies, the proceeds from basic properties, registration fees for Poom and Dan promotion tests, and any other income from businesses.

Article 31 (Fiscal Year) ① Kukkiwon's fiscal year shall follow the government's fiscal year.

② Separate regulations shall be determined with respect to matters required for accounting.

Article 32 (Business Plan and Budget Compilation) ① Before the commencement of a business year, Kukkiwon shall provide a business plan and a revenue-expenditure budget of the following year to the Minister of Culture, Sports and Tourism by passing a resolution of a Regular Meeting of the Board of Directors.

② In the business plan specified in paragraph 1, the business objectives, policies, main content, and required budgets shall be divided and specified.

③ In the business plan specified in paragraph 2, relevant matters including costs for Poom and Dan promotion tests, etc. to be paid by beneficiaries shall pass a resolution of the Board of Directors.

④ In the case that a business plan and a budget proposal are not finalized before the commencement of a fiscal year due to unavoidable reasons, Kukkiwon may approximate each of the expenses of subparagraphs below according to the expenses of the previous year.

1. Labor costs and expenses required to operate Kukkiwon;
2. Fulfillment of legal payment obligations; and
3. Continuing expenditures for previously approved businesses.

⑤ When Kukkiwon seeks to change significant details of a business plan under the provisions of paragraph 1, it shall report a business plan and a budget statement in advance to the Minister of Culture, Sports, and Tourism specifying the content to be changed and the relevant grounds for changes by passing a resolution of the Board of Directors.

Article 33 (Auditing and Submission of Balance Sheet, etc.) ① The President shall execute a revenue-expenditure balance sheet for each business year and provide it to the auditor within two (2) months after the end of the business year.

② Auditors shall conduct an auditing/inspection of account statements within one (1) month after their receipt of a balance sheet mentioned in paragraph 1, and report the results to the Board of Directors.

③ Kukkiwon shall attach each of the documents in the following subparagraphs

pursuant to paragraph 2 and provide them to the Minister of Culture, Sports and Tourism within three (3) months after the end of the relevant fiscal year.

1. A business plan and achievements document; and
2. An income and expenditure balance sheet.

④ In order to improve the transparency of its business activities, Kukkiwon shall officially post its business plan and data on its budgets and settlements on the Kukkiwon website. <Newly Inserted on May 13, 2019>

Article 34 (Handling of Retained Earnings) Each year's relevant retained earnings shall be used for the corporation's essential businesses or transferred to basic properties by passing a resolution of the Board of Directors unless they are carried forward and used for the following year.

Article 35 (Auditing) Auditors shall conduct a financial audit and an administrative audit no less than one (1) time per year. However, if necessary, external auditing may be carried out one (1) time per year. <Amended on May 13, 2019>

Article 36 (Designated Donation) Kukkiwon shall publicly announce an annual report on the amount and the spending of donations on the Kukkiwon website. <Newly Inserted on Aug 17, 2021>

Chapter 5. Administration Department

Article 37 (Administration Department) Kukkiwon shall establish an administration department to handle its work. The administration department shall have necessary employees. Relevant details shall be determined by separate regulations.

Article 38 (Operation) Relevant operational matters on organization of office, services, personnel management, accounting, etc. required to operate the administration department shall be determined by separate regulations.

Chapter 6. World Taekwondo Academy <Amended on May 13, 2019>

Article 39 (Basis of Establishment) Kukkiwon shall establish the World Taekwondo Academy (hereinafter referred to as the "WTA") pursuant to Article 19 of the 「Act on the Promotion of Taekwondo and Creation of Taekwondo Park」. <Amended on May 13, 2019>

Article 40 (Purpose) The purpose of the WTA is to promote quality improvements of Taekwondo masters and the dissemination and development of Taekwondo by training excellent Taekwondo masters through various training and education programs.

Article 41 (Businesses) The WTA shall do the following essential businesses for the purposes mentioned in Article 40. <Amended on May 13, 2019 and Dec 9, 2020>

1. Education business for training Taekwondo masters;
2. Training business for domestic or foreign Taekwondo masters;
3. Training business contracted to Taekwondo related organizations;
4. Business for disseminating Taekwondo and providing education domestically and overseas;
5. Online training business for domestic or foreign Taekwondo masters;
6. <Deleted on Dec 9, 2020>
7. Any other businesses required to train and educate Taekwondo masters.

<Amended on Dec 9, 2020>

Article 42 (Finance) Relevant expenses required to maintain and operate the WTA shall be raised from national treasury subsidies, funding from Kukkiwon, training-related beneficiaries' payments, and any other investment funds.

Chapter 7. Taekwondo Research Institute of Kukkiwon

<Amended on May 13, 2019>

Article 43 (Basis of Establishment) Kukkiwon shall establish the Taekwondo Research Institute of Kukkiwon (hereinafter referred to as the "Research Institute") pursuant to Article 19 of the 「Act on the Promotion of Taekwondo and Creation of Taekwondo Park」. The Research Institute shall be under the immediate supervision of the President. <Amended on May 13, 2019>

Article 44 (Purpose) The purpose of the Research Institute is to conduct research on techniques and theories for Taekwondo and contribute to the development of Taekwondo as the World Taekwondo Headquarters.

Article 45 (Businesses) ① The Research Institute shall do the following essential businesses for the purposes outlined in Article 44. <Amended on May 13, 2019 and Dec 9, 2020>

1. Conduct research on Taekwondo's history and philosophy;
2. Conduct research on Taekwondo training and education;

3. Conduct research on the establishment of Taekwondo techniques and development of new techniques;
 4. Conduct academic businesses such as Taekwondo forums, conferences, etc.;
 5. Analyze Taekwondo's domestic and overseas academic status and collect literature materials;
 6. Conduct research on educational materials for the character and spirituality of Taekwondo masters and trainees;
 7. R&D and publication of Taekwondo textbooks and educational materials;
 8. Conduct research on developing domestic and overseas training programs for Taekwondo masters;
 9. Conduct research on Taekwondo culture and tourism businesses; and
 10. Conduct research on quantitative evaluation and analysis for Taekwondo.
- ② The Research Institute may affiliate themselves with domestic or foreign colleges or research centers when it is necessary for the businesses.

Article 46 (Finance) Relevant expenses required to maintain and operate the Research Institute shall be raised from national treasury subsidies, funding from Kukkiwon, the Research Institute's profits, and any other investment funds.

Chapter 8. Kukkiwon Taekwondo Demonstration Team

Article 47 (Basis for Establishment) Kukkiwon shall establish the Kukkiwon Taekwondo Demonstration Team (hereinafter referred to as the "Demonstration Team") pursuant to Article 19 of the 「Act on the Promotion of Taekwondo and Creation of Taekwondo Park」.

Article 48 (Purpose) The purpose of the Demonstration Team is to enhance national prestige, promote Taekwondo, and expand the base of Taekwondo.

Article 49 (Businesses) The Demonstration Team shall do the following essential businesses for the purposes mentioned in Article 48. <Amended on May 13, 2019 and Dec 9, 2020>

1. Performance for disseminating and expanding Taekwondo;
2. Domestic and Overseas dispatch of the Demonstration Team;
3. Development and distribution of demonstration programs; and
4. Any other businesses required to invigorate Taekwondo demonstrations.

Article 50 (Finance) Relevant expenses required to maintain and operate the Demonstration Team shall be raised from national treasury subsidies, funding from

Kukkiwon, the proceeds from performances, support payments, and any other investment funds.

Chapter 9. Establishment of Various Committees, etc.

Article 51 (Senior Masters Council) ① Kukkiwon may have a Senior Masters Council in order to consult on matters regarding the work of Kukkiwon. <Amended on Dec 9, 2020 and Aug 17, 2021>

② Matters relevant to the operation of the Senior Masters Council shall be specified in separate regulations. <Amended on Aug 17, 2021>

Article 52 (Technical Committee) ① Kukkiwon shall have a Technical Committee in order to handle matters on the businesses specified in Article 4 of the Articles of Association.

② Matters relevant to the operation of the Technical Committee shall be specified in separate regulations.

Article 53 (Reward and Punishment Committee) ① Kukkiwon shall establish and operate a Reward and Punishment Committee. <Newly Inserted on May 13, 2019>

② Persons who have been subjected to disciplinary action from a Taekwondo organization or sports entity may not become a member of the reward and punishment committee. <Newly Inserted on May 13, 2019>

③ Matters relevant to the composition and operation of the Reward and Punishment Committee other than those set in these Articles of Association shall be specified in separate regulations. <Newly Inserted on May 13, 2019>

Article 54 (Representative Office Chief, Branch Chief, Honorary Chairman, Advisor, and Other Committees) ① Kukkiwon may appoint a chief of an overseas representative office or an overseas branch. Matters relevant to the operation of representative offices or branches shall be specified in separate regulations. However, a chief of a representative office or branch shall be appointed on the recommendation of the President with the approval of the Board of Directors. <Newly Inserted on Dec 9, 2020>

② Kukkiwon may have an honorary chairman, advisors and consultants. Matters relevant to the operation of the honorary chairman, advisors and consultants shall be specified in separate regulations. However, the honorary chairman, advisors and consultants shall be appointed on the recommendation of the President with the approval of the Board of Directors. <Amended on Dec 9, 2020>

③ Kukkiwon may have professional committees necessary for its operation, such as a

special committee, by the resolution of the Board of Directors. Matters relevant to the operation of other committees shall be specified in separate regulations.
<Amended on Dec 9, 2020>

Chapter 10. Subsidiary Provisions

Article 55 (Amendments to the Articles of Association) When the Articles of Association is to be amended, the decision shall be made with no less than 2/3 of affirmative votes of the enrolled directors and approved by the Minister of Culture, Sports and Tourism.

Article 56 (Corporate Dissolution) When Kukkiwon is to be dissolved, the decision shall be made with no less than 2/3 of affirmative votes of the enrolled directors and approved by the Minister of Culture, Sports and Tourism.

Article 57 (Vesting of the Remaining Properties) When Kukkiwon is dissolved, the remaining properties shall be vested in the state with the approval of the Minister of Culture, Sports and Tourism.

Article 58 (Making of Regulations and Rules, etc.) When relevant provisions required to operate the corporation other than those set forth in the Articles of Association need to be made, opened, or closed, a resolution shall be passed by the Steering Board of Directors to make Regulations, and a President approval shall be obtained to make Rules.

Addenda <Established on May 18, 2010, Articles of Association No. 1>

Article 1 (Enforcement Date) The Articles of Association shall come into effect on the date when the registration for incorporation is made under the 「Act on the Promotion of Taekwondo and Creation of Taekwondo Park」 by obtaining approval from the Minister of Culture, Sports and Tourism.

Article 2 (Transitional Measures) On the date of implementation of the Articles of Association, matters on the dissolution of Kukkiwon (a Foundation) incorporated under the provisions of Article 32 of the 「Civil Act」, matters on the rights, obligations, and properties, and matters on executives and employees shall follow Article 3 (Transitional Measures for Kukkiwon) of the Addenda to the 「Act on the Promotion of Taekwondo and Creation of Taekwondo Park」.

Addendum <Amended on Sep. 2, 2010, Articles of Association No. 2>

Article 1 (Enforcement Date) These Articles of Association shall be implemented on the date they are approved by the Minister of Culture, Sports and Tourism.

Addendum <Amended on Feb. 1, 2011, Articles of Association No. 3>

Article 1 (Enforcement Date) These Articles of Association shall be implemented on the date they are approved by the Minister of Culture, Sports and Tourism.

Addendum <Amended on Dec. 15, 2011, Articles of Association No. 4>

Article 1 (Enforcement Date) These Articles of Association shall be implemented on the date they are approved by the Minister of Culture, Sports and Tourism.

Addendum <Amended on Mar. 12, 2013, Articles of Association No. 5>

Article 1 (Enforcement Date) These Articles of Association shall be implemented on the date they are approved by the Minister of Culture, Sports and Tourism.

Addendum <Amended on Oct. 9, 2014, Articles of Association No. 6>

Article 1 (Enforcement Date) These Articles of Association shall be implemented on the date they are approved by the Minister of Culture, Sports and Tourism.

Addendum <Amended on Dec. 13, 2016, Articles of Association No. 7>

Article 1 (Enforcement Date) These Articles of Association shall be implemented on the date they are approved by the Minister of Culture, Sports and Tourism.

Addenda <Amended on May 13, 2019, Articles of Association No. 8>

Article 1 (Enforcement Date) These Articles of Association shall be implemented on the date they are approved by the Minister of Culture, Sports and Tourism.

Article 2 (Transitional Measures) ① Executives appointed before the enforcement of these Articles of Association shall be considered as having been appointed pursuant to these Articles of Association, and the terms of these executives shall be pursuant to the previous Articles of Association.

② New executives shall be appointed within sixty (60) days after the enforcement of these Articles of Association.

Addenda <Amended on July 24, 2019, Articles of Association No. 9>

Article 1 (Enforcement Date) These Articles of Association shall be implemented on the date they are approved by the Minister of Culture, Sports and Tourism.

Article 2 (Transitional Measures) ① New executives shall be appointed within three (3) months after the enforcement of these Articles of Association.

② The term of the executives who are appointed for the first time in accordance with these Articles of Association will start anew.

Article 3 (Cases Regarding Applications of Reasons for Disqualification and Ipso Facto Retirement) Article 11 paragraph 3 subparagraphs 5 and 6 of these Articles of Association will be applied only to those who have received punishments or disciplinary actions or were dismissed due to actions that they have committed since the date of the amendment (May 13, 2019).

Addendum <Amended on Jan 29, 2020, Articles of Association No. 10>

Article 1 (Enforcement Date) These Articles of Association shall be implemented on the date they are approved by the Minister of Culture, Sports and Tourism.

Addenda <Amended on Dec 9, 2020, Articles of Association No. 11>

Article 1 (Enforcement Date) These Articles of Association shall be implemented on the

date they are approved by the Minister of Culture, Sports and Tourism.

Article 2 (Transitional Measures Regarding Article 13) At the time of implementation of these Articles of Association, despite the amended regulations, the auditors shall follow the previous regulations until their term ends.

Addendum <Amended on Jun 4, 2021, Articles of Association No. 12>

Article 1 (Enforcement Date) These Articles of Association shall be implemented on the date they are approved by the Minister of Culture, Sports and Tourism.

Addendum <Amended on Aug 17, 2021, Articles of Association No. 13>

Article 1 (Enforcement Date) These Articles of Association shall be implemented on the date they are approved by the Minister of Culture, Sports and Tourism.

Addendum <Amended on **Mar 24, 2022**, Articles of Association No. 14>

Article 1 (Enforcement Date) These Articles of Association shall be implemented on the date they are approved by the Minister of Culture, Sports and Tourism.

【Appendix 1】

List of Basic Properties

1. Comprehensive Table for Basic Properties <Amended on May 13, 2019>

Name of Property	Quantity	Valued Amount
Personal Property	1 bank account	KRW 1,265,562,438

Organization for the Presidential Election(Electoral College)

<Newly Inserted on May 13, 2019> <Amended on Jul 24, 2019 and Mar 24, 2022>

Organization for the Presidential Election(Electoral College) shall be composed as

follows: <Amended on Jul 24, 2019 and Mar 24, 2022>

1. The president of World Taekwondo (WT), or one (1) executive recommended by the president;
2. The president of the Korea Taekwondo Association, or one (1) executive recommended by the president;
3. The chairman of the Taekwondo Promotion Foundation, or one (1) executive recommended by the president;
4. The presidents of Taekwondo associations of cities or provinces in Korea affiliated with the Korea Taekwondo Association;
5. The presidents of the five (5) Continental Unions, or five (5) executives recommended by each president;
6. The president of the 9th Dan Association, or one (1) executive recommended by the president;
7. The president of the Korea Taekwondo Association for the Disabled, or one (1) executive recommended by the president;
8. The president of the Korea Women Taekwondo Federation or one (1) executive recommended by the president (The person shall be female);
9. From among the national Taekwondo associations of each continent that have greatly contributed to the development of Kukkiwon, twenty (20) persons from Asia, Europe, Pan-America, Africa, and Oceania;
10. A random selection of 10% of Taekwondo masters with the right of recommendation, with experience in recommending domestic (KPS, Kukkiwon promotion system) and overseas (KMS, Kukkiwon membership system) promotions within the last two years.
11. The persons mentioned in subparagraph 9 shall be selected based on their contributions to the Kukkiwon Poom and Dan promotion tests (average of 3 years);
12. One (1) representative for the employees of Kukkiwon; and
13. One (1) Kukkiwon Taekwondo master dispatched overseas.