

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 promote the spread of Taekwondo culture and values by inheriting and developing the spirit and technology of Taekwondo, a cultural heritage of the Republic of Korea, to enhance its international status, and further, to contribute to peace for all of mankind. <Amended on May 13, 2019> <Amended on Dec 09, 2020>

Article 3 (Business Offices) Kukkiwon shall have its principle place of business in Seoul Metropolitan City, and may have support 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 distribution business; <Amended on Dec 09, 2020>
3. Taekwondo curriculum development and distribution business <Amended on Dec 09, 2020>
4. Taekwondo textbook, teaching aid development business; <Amended on Dec 09, 2020>
5. Taekwondo Masters fostering and training business; <Amended on Dec 09, 2020>

6. Taekwondo Masters overseas dispatch business; <Amended on Dec 09, 2020>
7. Taekwondo demonstration teams fostering and domestic/overseas dispatch; <Amended on Dec 09, 2020>
8. Distribution of Taekwondo to foreign countries and engagement in international exchange activities related to Taekwondo; <Amended on Dec 09, 2020>
9. Taekwondo competitions and events hosting business; <Amended on Dec 09, 2020>
10. Kukkiwon office, branch, etc. operation supporting business; <Amended on Dec 09, 2020>
11. Spread of Taekwondo culture and values business; <Amended on Dec 09, 2020>
12. Taekwondo record construction business; <Amended on Dec 09, 2020>
13. Improvement of welfare of Taekwondo practitioners business; <Amended on Dec 09, 2020>
14. Assistance for Taekwondo-related organizations business; and <Amended on Dec 09, 2020>
15. Businesses associated with the businesses in subparagraphs 1 to 14, and other businesses necessary to accomplish the corporation's purpose of establishment. <Amended on May 13, 2019> <Amended on Dec 09, 2020>

Article 5 (Revenue-making Businesses) ① Kukkiwon may conduct revenue-making business if necessary in order to carry out the purposes prescribed 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 conduct revenue-making business prescribed 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 prescribed in Article 4 shall be given free of charge. However, Kukkiwon may cause the beneficiaries to 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 based on the beneficiaries' age, gender, social status, economic circumstances, physical conditions, residence, nationality, religion, etc., except for cases where the purposes are specifically limited. <Amended on May 13, 2019>

Article 7 (Cooperative and Support Businesses) Kukkiwon shall support World

Taekwondo (WT) for the sake of distributing Taekwondo and maintaining 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 President : 2 persons (Administrative vice president, the president of World Taekwondo Academy) <Amended on Dec 09, 2020>
4. Directors: Between 20 and 30 persons (including the chairman, 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 executives.

② Kukkiwon shall have the ex officio directors as set forth in the following subparagraphs to ensure its development. However, ex officio directors who do not clearly manifest their intent to perform their duties as directors within two (2) months shall be excluded from the fixed number of directors on the register. <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);
3. A Secretary General of Korea Taekwondo Association; and
4. A Secretary General of Taekwondo Promotion Foundation

③ The Chairman of the Board of Kukkiwon shall make a request so that one (1) full-time executive of Kukkiwon can be appointed as the director of the organizations from subparagraphs 2 to 4 of paragraph 2.

④ Vice President 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 directors or external personnel. When among external personnel the president of World Taekwondo Academy is appointed, he or she shall not be counted in the fixed number of executives. <Amended on Dec 09, 2020>

⑤ Vice President shall be full time executive. <Amended on Dec 09, 2020>

⑥ The term of office of the Vice President shall be one (1) year, but may be

reappointed. <Amended on Dec 09, 2020>

Article 9 (Appointment of Executives Other Than the President) ① The Chairman shall be elected among 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 in the process and there is no winner of the majority, the first and the second-ranked candidates shall be re-voted. The one who has won the majority of the enrolled directors shall be the Chairman. If there is no winner of the majority in the second vote, the third voting shall take place and the winner of the highest number of votes shall be the Chairman. <Amended on Jan 29, 2020>

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 09, 2020>

③ The provisions for detailed matters regarding the formation of the Board of Directors as prescribed in paragraph 2 shall be set separately after obtaining approval from the Board of Directors. <Amended on Dec 09, 2020>

④ Directors shall be appointed among candidates recommended by the Director Recommendation Committee through a majority of affirmative votes from the directors on the register.

⑤ In the case that there are unfilled director positions, the Director Recommendation Committee shall recommend candidates for the position, and the Board of Directors shall appoint directors from among the aforementioned candidates through a majority of affirmative votes from the directors on the register.

⑥ The Director Recommendation Committee shall be composed of 10 people as listed in the following upon the appointment of each director, and the chairman of the committee shall be a member of the committee that has been elected by its members. <Amended on Dec 09, 2020>

1. Three (3) people recommended by Kukkiwon, and one (1) person recommended each by 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 <2020. 12. 09.>

⑦ The standard for the recruitment of director candidates are as listed in the following subparagraphs.

1. The Director Recommendation Committee shall publically recruit director candidates through an announcement for at least 14 days through the Kukkiwon website, etc.

2. In order to enter as a director candidate, one shall submit their resume, career certificate, and other documents set by the Director Recommendation Committee.

3. The Director Recommendation Committee shall recommend director candidates to the Board of Directors through majority vote, and the number of recommended candidates should be twice the number of actual candidates in consideration of paragraph 2 and 3. However, members of the Director Recommendation Committee cannot be recommended as director candidates. <Amended on Dec 09, 2020>

4. Persons who fall under Article 12 on the day of their entry as a director candidate may not enter as a director candidate. <Amended on Dec 09, 2020>

5. Matters necessary for the composition and operation of the Director Recommendation Committee and recommendations for directors other than those set in this Articles of Association shall be determined in separate regulations and approved by the Board of Directors.

⑧ Deleted <2020. 12. 09.>

⑨ Deleted <2020. 12. 09.>

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

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

⑫ In the case of the expiration of the term of an executive (excluding the president), a candidate shall be appointed two (2) months in advance. However, in the case of a special circumstances such as natural disaster or the influx of infectious diseases, two (2) months may elapse, but the appointment shall take place one (1) month before the end of the term of office. <Amended on Dec 09, 2020>

⑬ In the case of supplementary elections of an executive (excluding the president), a candidate shall be appointed within two (2) months from the date the reason for implementation is determined. However, in the case of a special circumstances such as natural disaster or the influx of infectious diseases, two (2) months may elapse, but the appointment shall take place within six (6) months. <Amended on Dec 09, 2020>

Article 10 (Election of the President) ① The president shall be a holder of a Kukkiwon Taekwondo 6th or higher Dan, elected by the electoral college, an organization for the president election and reported to the Board of Directors and the Minister of Culture, Sports and Tourism.

②The president shall become a ex officio director from the start day of term of office, and a full-time executive.

③ In order to recruit candidates for the president, the announcement shall be made on the Kukkiwon website for at least 14 days, and the registration of the president candidate shall be for two (2) days from the day after the announcement deadline.

④ In order to register as a candidate for the president, one shall obtain the recommendations from between 50 and 70 Holders of Kukkiwon Taekwondo 4th or

higher Dan.

⑤ In order to elect the president, the electoral college shall be formed three (3) months before the expiration of the term. In the case of a by-election, the procedure for selecting a successor to the president shall proceed within two (2) months from the date the reason for implementation is determined. However, in the event of special circumstances such as natural disaster or the influx of infectious diseases, two (2) months may elapse, but the election procedure shall be proceeded within six (6) months.

⑥ The electoral college shall be composed of more than 70 persons in the manner mentioned in the [Attached Form 2]

⑦ The chairman shall establish and operate a separate electoral management body for the election of the president, and may entrust it to the National Election Commission.

⑧ The method of election of the president and the decision of the elected person shall follow each of the following subparagraphs.

1. The presidential election shall be valid with voting (including valid, invalid votes and abstention) by the majority of the electoral college, and the candidate who receives the majority of the valid votes shall be determined as the president.

2. If there is no candidate received the majority, then a new vote shall be held for the candidates who received the 1st and 2nd most votes, and the candidate who receives the majority of this vote shall become the president.

3. In the case of an equal number of votes in the vote of subparagraph 2, the person with the highest Taekwondo Dan shall be decided as the president. If the Taekwondo Dan is the same, the person with the earliest date of promotion of the final Dan shall be decided as the president.

4. When there is only one candidate, the election shall be valid with voting (including valid, invalid votes and abstention) by the majority of the electoral college, and the candidate who receives the majority of the valid votes shall be determined as the president.

5. In the event of special circumstances such as natural disaster or the influx of infectious diseases, votes may be held by using an Internet-based personal computer and mobile communication terminal (smartphone, tablet computer, etc.) (hereinafter referred to as 'online voting'), and specific matters shall be determined in separate regulations and approved by the Board of Directors.

⑨ Matters necessary for the composition and operation of the electoral college and the election of the president shall be determined in separate regulations and approved by the board.

<This Article Newly Inserted on Dec 09, 2020>

Article 11 (Duties of Executives) ① The Chairman shall represent the corporation and generally manage the works of the Board of Directors.

② The president shall generally manage administrative tasks, and command and

supervise the full-time executives and employees 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 works, status of property, and settlements of Kukkiwon;

2. Auditing matters regarding the operation of the Board of Directors and its business <Amended on Dec 09, 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 in the results 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 convocation of the Board of Directors if necessary to report on the matters outlined in subparagraph 5.

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

⑥ Kukkiwon executives shall take a politically neutral position regarding the works 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. Where the court's punishment for the indicted criminal activities have only fines;

2. Where a summary order is requested; or

3. Where 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 affiliated organization that is not Kukkiwon are suspended, their duties as a Kukkiwon executive shall be suspended as well. <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 on the time of their appointment, the executive shall resign as a matter of course.

1. Persons who have committed crimes prescribed in Articles 355 or 356 of the Criminal Act with respect to performance of duties during their term of office in Kukkiwon or an organization they were affiliated with and, as a result, have been sentenced for a fine of no more than KRW 3 million with five (5) years not having passed after the final decision of their punishment being rendered, or have been sentenced for a fine of no less than KRW 3 million 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 suspension of qualification by a governmental agency, sports organization, or any other organization, but for whom five (5) years have not passed from the date of expiration of the disciplinary action (however, where a person has been subjected to disciplinary action of no less than one (1) year suspension of qualification 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 disciplinary actions taken for negligent performance of duties, designation of controlled association, etc.;

4. Persons who have committed crimes prescribed in Article 314 of the Criminal Act or Articles 47 or 48 of the National Sports Promotion Act by engaging in 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. Those who have either been punished or dismissed in regard to the evaluation of Poom and Dan Promotion Tests of Kukkiwon <Newly inserted on May 13, 2019>

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

⑤ Persons elected or expected to be elected as executives shall cooperate in submitting documents required to verify grounds for disqualifications of executives. If such persons do not cooperate without special grounds for doing so, the

appointment of such persons may be canceled by a resolution by the Board of Directors (or the chairman).

Article 13 (Term of Executives) ① The term of office of the chairman, president, and director is three (3) years, and the term of the auditor is two (2) years, but they may be reappointed once only. However, the term of directors who haven been appointed after the first appointment of directors pursuant to Article 9 shall be the same as the term of the first appointed directors. <Amended on May 13, 2019> <Amended on Jan 29, 2020> <Amended on Dec 09, 2020>

② The term for ex officio directors shall be the term for the relevant position for the current year. However, if the term for exo officio directors is under 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 The terms of executives who have been appointed to fill vacancies shall be the remaining term of the predecessor. However, in the case of the chairman and the director, if the remaining term of office is less than 180 days, a person who has qualifications pursuant to Article 16 shall act as an agent without replacement. <Amended on Dec 09, 2020>

④ A chairman who has been appointed to fill a vacancy in accordance with paragraph 3 shall obtain approval from the Minister of Culture, Sports and Tourism, and the president shall make a report to the Minister of Culture, Sports and Tourism. <Amended on May 13, 2019>

⑤ The president's term of office shall begin on the day when the electoral commission under paragraph 7 of Article 10 announces the election of the president. <Newly Inserted on Jul 24, 2019> <Amended on Dec 09, 2020>

Article 14 (Guarantee for Status of Executives) Executives shall not be dismissed during their term except in cases that fall under any of the following subparagraphs.

1. Where an executive has engaged in activities that are in violation of Kukkiwon's carrying out its essential businesses;
2. Where an executive has engaged in wrongful activities in accounting or seriously unreasonable activities;
3. Where an executive has violated statutes, the Articles of Association, or the resolutions of the Board of Directors of a lawful corporation;
4. Where the inauguration or approval of an executive has been canceled;
5. Where an executive has caused serious damages to the corporation intentionally, negligently, or with gross negligence;
6. Where 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 grounds; or

7. Where an executive has otherwise obstructed the corporation's works.

Article 15 (Restrictions on Election of Executives) ① When an executive is to be appointed, any director shall not have any family relationship as prescribed in Article 777 of the Civil Act with any of the other directors.

② Any auditor shall not have any family relationship as prescribed in Article 777 of the Civil Act with any of the other directors.

Article 16 (Vicarious Performance of Duties for Chairman, President, etc.) ① When the chairman is unable to perform duties due to an accident or vacancy, the president shall act as an agent, and in case of the vacancy, the Board of Directors shall elect the chairman within two (2) months. <Amended on Dec 09, 2020>

② If the president is unable to perform duties due to an accident or vacancy, the administrative vice president, the president of World Taekwondo Academy shall take over the duties in order. However, if the president of World Taekwondo Academy is not director, the chairman shall instead designate a director (excluding ex officio director) to vicariously perform the president's duties, and in the case of the president's vacancy, the chairman shall carry out the procedure to elect the president candidates pursuant to paragraph 5 of Article 10. <Amended on Dec 09, 2020>

③ When the positions of chairman, president, and vice president are all vacant, the directors (excluding ex officio directors) shall vicariously perform the duties of chairman and president according to seniority, and the director vicariously performing the duties of chairman shall carry out the procedure to elect chairman and president candidates. <Amended on Dec 09, 2020>

④ Persons vicariously performing the duties of the chairman or president shall carry out their usual businesses, and shall not handle businesses that exceed their general work, such as policy changes or personnel. <Newly Inserted on May 13, 2019>

Article 17 (Resignation and Dismissal of executives) ① The resignation of an executive shall come into effect on the instance that the executive submits the letter of resignation to the office work department. <Newly Inserted on May 13, 2019>

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

Article 18 (Remunerations for Executives) ① The remuneration for full-time executives shall be subject to the remuneration regulations and approved by the Board of Directors. <Amended on May 13, 2019> <Amended on Dec 09, 2020>

② Remunerations shall not be paid out to part-time executives. However, activity

expenses, meeting allowances, travel expenses, etc. required to perform duties may be paid within the scope of the relevant budget. <Amended on May 13, 2019>

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

④ Separate provisions shall be set for any matters necessary for the payment of allowances, travel expenses, and other actual costs 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 works.

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 Regular Meetings of the Board of Directors shall be convened before the commencement of each accounting year, and the Temporary Meetings of the Board of Directors shall be convened when the chairman deems it necessary to do so.

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 each director and auditor thereof in writing seven (7) days before the commencement of the meeting. However, an exception may be made where urgency is required or there is a special circumstance.

Article 21 (Special Cases for the Convocation of the Board of Directors) ① In 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 request for convention.

1. When no less than 1/3 of the directors on the register make a request for convocation by presenting a purpose of meeting; or

2. When an auditor makes a request for convocation under the provisions of subparagraph 6 of paragraph 4 of Article 11; <Amended on Jul 24, 2019> <Amended on Dec 09, 2020>

② When it is impossible to convene meetings of the Board of Directors, either

due to a vacancy in the position of the person with the authority to convene meetings, or said person evading their duty to convene meetings, then a meeting of the Board of Directors may be convened upon the request of the majority of the directors on the register.

③ The president shall serve as the chair for a Board of Directors convened pursuant to paragraph 2, and if the president is vacated or not present, the directors in attendance shall serve as the chair according to 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 settlement of accounts;
8. Operation of the Steering Board of Directors;
9. Matters requested by auditors under the provisions of subparagraph 5 of paragraph 4 of Article 11 <Amended on Jul 24, 2019> <Amended on Dec 09, 2020>
10. Revenue-making businesses associated with the businesses;
11. Matters requiring resolutions of the Board of Directors under the relevant provisions or the Articles of Association; or
12. Any other matters submitted for consideration by the chairman who finds it important for the operation of Kukkiwon.

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

② The Board of Directors shall make a resolution with affirmative votes of a majority 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 the voting rights in writing to proxies 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>

Article 24 (Resolutions in Writing) The chairman may make a resolution by e-mail or in writing only where there is not enough time to convene a meeting of the Board of Directors with respect to insignificant matters 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) Where a director falls under each of the following subparagraphs, they may not participate in a resolution of the Board of Directors.

1. With respect to matters pertaining to the person in a resolution for dismissal of executives (including Chairman and President) <Amended on Jan 29, 2019>
2. With respect to matters relating to receipts of monies or properties or lawsuits, where a director's interest conflicts with the corporation's interest.

Article 26 (Minutes) ① When a meeting of the Board of Directors is held, the relevant minutes shall be documented, and then 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, a relevant ground thereof shall be specified.

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

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

② Directors of the Steering Board of Directors shall be no more than 11 persons among directors, and they shall be elected and dismissed by the chairman in consultation with the president, which shall be reported 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 The Board of Directors shall determine matters on operations of the Steering 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 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 Attached Table 1.
- ④ All properties other than basic properties shall be general properties, which shall be used for expenses required to maintain and operate the corporation.
- ⑤ Increase or 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 of properties in paragraph 1 shall be specified by being divided into basic properties and general properties.

Article 30 (Business Fundraising) Relevant expenses required to maintain and operate Kukkiwon shall be raised from 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 incomes from businesses.

Article 31 (Accounting Year) ① Kukkiwon's accounting year shall follow the government's accounting year.

- ② Separate provisions shall be set with respect to matters required for accounting.

Article 32 (Business Plan and Budget Compilation) ① Before commencement of a business year, Kukkiwon shall report 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 under the provisions of paragraph 1, the business objectives, policies, main content, and required budgets shall be divided and specified.

③ In the business plan of 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 event that a business plan and a budget proposal are not finalized until commencement of an accounting year due to unavoidable grounds, Kukkiwon may appropriate each of the expenses of subparagraphs below following the expenses of the previous year.

1. Labor costs and expenses required to operate the Kukkiwon;

2. Performance of obligations to pay under the laws; 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 in advance report a business plan and a budget statement specifying the content to be changed and relevant grounds for changes to the Minister of Culture, Sports and Tourism 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 auditing/inspection for settlement within one (1) month after their receipt of a balance sheet 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 a relevant accounting year.

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

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

Article 34 (Handling of Retained Earnings) Relevant retained earnings of each year 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 to the following year and used.

Article 35 (Auditing) Auditors shall conduct auditing and administrative auditing 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>

Chapter 5. Office Work Department

Article 36 (Office Work Department) Kukkiwon shall establish an office work department to handle its works, and the office work department shall have necessary employees. Relevant details shall be specified in a separate provision.

Article 37 (Operation) Relevant operational matters on organization of office, services, personnel management, accounting, etc. required to operate the office work department shall be specified in a separate provision.

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

Article 38 (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.

Article 39 (Purpose) The purpose of the WTA is to promote quality improvements of Taekwondo Masters and the distribution and development of Taekwondo by training excellent Taekwondo Masters through various training and education programs.

Article 40 (Businesses) The WTA shall do the following essential businesses for the purposes in Article 39. <Amended on May 13, 2019> <Amended on Dec 09, 2020>

1. Training 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 distributing Taekwondo and providing education domestically and overseas;
5. Online training business for domestic or foreign Taekwondo Masters;
6. Deleted <2020. 12. 09.>
7. Any other businesses required to foster and train Taekwondo Masters. <Amended on Dec 09, 2020>

Article 41 (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 42 (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, and the Research Institute shall be under the immediate supervision of the president. <Amended on May 13, 2019>

Article 43 (Purpose) The purpose of the Research Institute shall be to conduct research on techniques and theories for Taekwondo and contribute to developing Taekwondo as the World Taekwondo Headquarters.

Article 44 (Businesses) ① The Research Institute shall do the following essential businesses for the purposes in Article 43. <Amended on May 13, 2019> <Amended on Dec 09, 2020>

1. Conducting research on Taekwondo's history and philosophy;
 2. Conducting research on teaching and education for Taekwondo;
 3. Establishing techniques for Taekwondo and conducting research for developing new techniques;
 4. Doing academic business with forums, conferences, etc. for Taekwondo;
 5. Analyzing academic status and collecting literature materials relating to Taekwondo in domestic and foreign countries;
 6. Conducting research on educational materials for character and spirituality of Taekwondo Masters and trainees;
 7. Conducting development research and compilation business on Taekwondo textbooks and educational materials; <Amended on Dec 09, 2020>
 8. Conducting research on developing training programs for Taekwondo Masters in domestic and foreign countries;
 9. Conducting research on Taekwondo related cultures and tourism businesses;
- and
10. Conducting research on quantitative evaluation and analysis for Taekwondo.

② The Research Institute may have domestic or foreign colleges or research centers as its affiliated research centers where it is necessary to do the businesses.

Article 45 (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 46 (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 47 (Purpose) The purpose of the Demonstration Team is to enhance national prestige, promote Taekwondo, and expand the base of Taekwondo by operating the Demonstration Team.

Article 48 (Businesses) ① The Demonstration Team shall do the following essential businesses for the purpose listed in Article 47. <Amended on May 13, 2019> <Amended on Dec 09, 2020>

1. Business of performance for distributing and expanding Taekwondo;
2. Business of dispatching the Demonstration Team domestically and to foreign countries;
3. Developing and distributing demonstration programs; and
4. Any other businesses required to activate the demonstrations.

Article 49 (Finance) Relevant expenses required to maintain and operate the Demonstration Team shall be raised from national treasury subsidies, funding from Kukkiwon, the proceeds from performance, support payments, and any other investment funds.

Chapter 9. Establishment of Various Committees, etc.

Article 50 (Council of Elders) ① Kukkiwon may have a council of elders to provide advice on matters relating to the Kukkiwon's performance of duties <Amended on Dec 09, 2020>

② The council of elders shall be composed of no more than nine (9) persons, including the chair, vice chair, and members. <Amended on May 13, 2019>

③ The fixed number and qualifications of members of the council of elders, selection of members, convocation of meetings, the details of operational matters, etc. shall be specified in separate provisions.

④ Members for the council of elders shall be selected by an affirmative vote of no less than 2/3 of the council of elders. <Newly Inserted on May 13, 2019>

Article 51 (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 Relevant matters on operation of the technical committee shall be specified in separate provisions.

Article 52 (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 subject 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 Relevant matters on the formation 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 53 (Head of office, Head of branch, Honorary Chairman, Advisor, Advisory Committee, and other committees) ① Heads of overseas offices or branches may be established, and matters related to office or branch operation shall be determined by separate regulations. However, head of office and branch shall be appointed with the consent of the Board of Directors on the recommendation of the president. <Newly Inserted on Dec 09, 2020>

② There may be honorary chairman, advisors and advisory committee, and matters related to the operation of honorary chairman, advisors and advisory committee shall be determined in separate regulations. However, honorary chairman, advisors and advisory committee shall be appointed with the consent of the Board of Directors upon recommendation of the chairman. <Amended on Dec 09, 2020>

③ Special committees, such as expert committees necessary for Kukkiwon operation, may be established by the resolution of the Board of Directors, and other matters necessary for the operation of the committee shall be determined in separate regulations. <Amended on Dec 09, 2020>

Chapter 10. Subsidiary Provisions

Article 54 (Amendments to the Articles of Association) In the event that the Articles of Association is to be amended, a resolution shall be made by affirmative vote of no less than 2/3 of the directors on the register and approved by the Minister of Culture, Sports and Tourism.

Article 55 (Corporate Dissolution) In the event that Kukkiwon is to be dissolved, a resolution shall be made by affirmative vote of no less than 2/3 of the directors on the register and approved by the Minister of Culture, Sports and Tourism.

Article 56 (Vesting of the Remaining Properties) In the event that Kukkiwon is dissolved, the remaining properties shall be vested in the state by being approved by the Minister of Culture, Sports and Tourism.

Article 57 (Making of Regulations and Rules, etc.) When relevant provisions required to operate the corporation other than the provisions set forth in the Articles of Association are to be made or opened or closed, the rules shall be made by passing a resolution of the Steering Board of Directors and the rules shall be made after being approved by the president.

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

Article 1 (Enforcement Date) The Articles of Association shall come into effect from 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) From the date of implementation of the Articles of Association, matters on dissolution of Kukkiwon (a Foundation) incorporated under the provisions of Article 32 of the Civil Act, matters on 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 from the date when 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 from the date when 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 from the date when 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 from the date when 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 from the date when 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 from the date when 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 from the date when they are approved by the Minister of Culture, Sports and Tourism.

Article 2 (Transitional Measures) ① Executives appointed prior to 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 60 days of the enforcement of these Articles of Association.

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

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

Article 2 (Transitional Measures) ① New executives shall be appointed within 3 months of 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 newly begin from the beginning.

Article 3 (Cases Regarding Applications of Reasons for Disqualification and Ipso Facto Retirement) The provisions in subparagraphs 5 and 6 of paragraph 3 of Article 11 of these Articles of Association will be applied only to those who have received punishments or disciplinary actions or were dismissed due to the 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 from the date when they are approved by the Minister of Culture, Sports and Tourism.

Addenda <Amended on Dec 09, 2020, Articles of Association No. 11>

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

Article 2 (Transitional Measures for Article 13 (Terms of Executives)) For the auditor at the time this Articles of Association enters into force, despite the amended provisions, the previous provisions shall be followed until the terms of office of the relevant auditor expires.

【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 President Election(Electoral College)

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

Organization for the President Election(Electoral College) shall be composed as follows:

1. The president of World Taekwondo (WT), or one (1) executive designated by the president;
2. The president of the Korea Taekwondo Association, or one (1) executive designated by the president;
3. The chairman of the Taekwondo Promotion Foundation, or one (1) executive designated by the chairman;
4. Two (2) presidents of Taekwondo associations of cities or provinces in Korea who have been recommended by the Korea Taekwondo Association;
5. The presidents of the five (5) Continental Unions, or five (5) executives designated by the presidents;
6. The president of the 9th Dan Association or one (1) executive designated by the president;<Amended on Jan 29, 2020>
7. The president of the Korea Taekwondo Association for the Disabled, or one (1) executive designated by the president;
8. President of Korea Women Taekwondo Foundation or one (1) executive designated by the President<Amended on Jan 29, 2020>
9. Among the national Taekwondo federations in each continent that have contributed greatly to the development of Kukkiwon, 20 persons from Asia, Europe, Pan America, Africa, and Oceania;
10. 40 Taekwondo Masters who have contributed to the development of Kukkiwon, composed of 35 domestic Masters and five (5) foreign Masters;
11. The persons prescribed in subparagraphs 9 and 10 shall have contributed to the Kukkiwon Poom and Dan tests (average of 3 years);<Amended on Jan 29, 2020>
12. One (1) representative for the employees of Kukkiwon; and
13. One (1) Kukkiwon Taekwondo Master dispatched overseas.