

(Translation of the Korean Original)

School Statutes

Hyundai Foreign School

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Chapter 1. Preamble

Article 1. Designation

The school is called Hyundai Foreign School (hereinafter 'HFS').

Article 2. Location

HFS's address is 101 (Dongbu Campus, Ulsan College), Bongsu-ro, Dong-gu, Ulsan Metropolitan City.

Article 3. Purpose

HFS aims to provide early year, primary and middle school education for the children of the expatriate community in Ulsan as per the guidelines of the Council of International Schools (CIS)

Chapter 2. Eligibility and Other Regulations

Article 4. Admission

- 1. Only those who meet the following eligibility requirement can join HFS subject to permission from the Principal.
 - 1) Children of foreigners who have obtained the permit to reside in Korea
 - 2) Korean children who have a proven record of having stayed abroad for a total of three years (primary and middle school)
- Parents who want to admit their child to HFS shall contact the school to check if their child can be admitted within the number of total admissible students at the school.
- 3. An admission application shall be submitted to the school for its consideration at least one month prior to the desired date of admission. Upon admission

decision by the school, the following documents should be submitted to the school: the student's record of school life and a certificate of his/her attendance at the previous school, his/her academic record, his/her certificate of health, a copy of his/her passport, a copy of his/her Alien Registration Card and any other additional information on the student that should be noted by the school.

4. HFS conducts the student recruitment procedures as determined by the Principal, provided, however, that the school must verify the nationality of an applicant and the number of years that he/she has stayed abroad, by validating the authenticity of the submitted documents as well as by conducting an interview with the applicant and the parent.

Article 5. Mid-term Admission and Re-admission

An application for mid-term admission or re-admission shall be granted, unless special reasons for denial exist.

Article 6. Student Departure and Expulsion

Parents who want to take their child out of the school shall inform the school of their intent at least one month prior to the end of a school term. In the case where a student is absent from school for a certain period of time without proper parental notification or where a student has seriously violated school rules and regulations or where there are other serious reasons for expulsion, the Principal may decide to expel the student in consultation with the Executive Board Member and the School Board.

Article 7. Completion of Schooling or Graduation from HFS

As an educational institute providing early year, primary and middle school education, the school issues a document that certifies the completion of studies or graduation of students when they leave.

Article 8. Grade Advancement and Early graduation

The Principal may decide on grade advancement or early graduation of a student in view of his/her academic progress in consultation with the student's class teacher.

Article 9. Rewards or Disciplinary Measures

The decision on a reward or a disciplinary measure for any student shall be made by the Principal in consultation with his/her class teacher.

Article 10. Leaving the School or Moving to Another School

In the case where parents want to take their child out of the school temporarily or for moving him/her to another school, they must inform the school in writing at least one month before. The class teacher and the Principal shall issue necessary documents.

Article 11. Hygiene

HFS shall conduct regular cleaning and fumigation of the facilities and always keep the school site in clean sanitary condition for the health of its students and faculty.

Article 12. Attendance Record and Temporary Stopping of Students' Attendance

Class teachers must keep daily record of the students' attendance and keep the register at the admin office. In case where there is concern for the outbreak of a contagious disease at the school, the Principal may decide to stop whole or part of the students from attending the school by giving notice to the parents.

Chapter 3. Educational Program

Article 13. Educational Programmes

In order to accomplish the purpose stated in Article 3, HFS shall design educational programmes based on the guidelines and educational directives of the Council of International Schools.

Article 14. Subjects

The school's curriculum contains the following subjects. For any other matters, the Principal may make decisions at his own discretion.

- 1. English is the official language of instruction at HFS and all students shall use English in connection with educational activities at the school.
- 2. Early years: basics in reading, writing, counting and drawing as well as play
- 3. Primary school: English, maths, science, IT, history, geography, art, PE and Korean are taught. Teaching methods and the degree of difficulties may vary by grades.
- 4. Middle school: English, maths, science, IT, history, geography, art, PE and the second language such as the Korean are taught. Teaching methods and the degree of difficulties may vary by grades.

Article 15. Assessment

Class teachers must assess the progress and performance of their students, record and maintain the progress reports of their students and have consultations with their parents in each term.

Chapter 4. Class classification and the Ceiling of Admissible Students

Article 16. Class Classification

HFS classifies its classes as follows according to the UK's educational system and the classes may be combined. However, the number of classes is subject to change depending on the number of students.

| 1. | Early years: | FS 1 | | 3.5 to 4.5 years |
|----|-----------------|------|---|--------------------|
| 2. | Primary school: | FS 2 | | 4.5 to 5.5 years |
| | | Year | 1 | 5.5 to 6.5 years |
| | | Year | 2 | 6.5 to 7.5 years |
| | | Year | 3 | 7.5 to 8.5 years |
| | | Year | 4 | 8.5 to 9.5 years |
| | | Year | 5 | 9.5 to 10.5 years |
| | | Year | 6 | 10.5 to 11.5 years |
| 3. | Middle school: | Year | 7 | 11.5 to 12.5 years |
| | | Year | 8 | 12.5 to 13.5 years |
| | | Year | 9 | 13.5 to 14.5 years |

Article 17. Ceiling on the Number of Admissible Students

- Maximum 20 students may be admitted into a class and in the case where the
 percentage of students whose native tongue is not English is considered too
 high, the Principal may adjust the number of admissible students in a given
 class.
- 2. The percentage of Korean students in any given class must be maintained under 30% of the total admissible students in the class.

Chapter 5. Years of Schooling in Each School Division, Grades, Terms, Total Number of Days in An Academic Year and School Holidays

Article 18. Years of Schooling in Each School Division

HFS may have early years, primary school and middle school in accordance with the UK educational system as stated in the purpose and the years of school in each school division shall be one year, seven years and three years, respectively.

Article 19. Grades and Terms

Each academic year shall consist of three terms according to the UK educational system.

- 1. Term 1 (End of August to End of December)
- 2. Term 2 (Early January to End of March)
- 3. Term 3 (Early April to End of June)

Article 20. Total Number of Days in An Academic Year

Total number of days in an academic year shall be 180 days on average.

Article 21. School Holidays

School holidays in any given academic year shall be as the following.

- 1. Saturdays and Sundays
- 2. Days among the national holidays that the school determines to be the school holidays
- 3. Winter break, spring break and summer break
- 4. Other holidays determined by the Principal
- 5. The school calendar shall be announced by the Principal by the beginning of the academic year.

Article 22. Temporary Closure of the School

In the case of following emergencies, the Principal may close the school:

- 1. In the case where abnormal weather is forecast before the school begins
- 2. In the case where the Principal deems it necessary for the health and safety of students

Chapter 6. School Operation

Article 23. School Operation

The school and the School Board oversees the operation of HFS.

Article 24. People Responsible for Operating the School

- 1. The Principal and the Executive Board Member who represents the School Board operate the school with support from the admin office.
- The Executive Board Member is responsible for overseeing the overall operation of the school and he delegates academic operation of the school to the Principal.
- 3. As for the routine matters except for what requires deliberation and decision by the School Board under Article 26, the admin office deals with them as per authorization of the Principal and the Executive Board Member.

Article 25. The School Board

HFS has put in place the School Board for the operation of the school and its composition is as follows:

- Chairman of the Board, Executive Board Member and three other Board Members
- 2. The Principal becomes a Board Member when he/she is employed by the school. To ensure transparency in the operation of the school, heads of Hyundai Heavy Industries' General Affairs Team and Finance Analysis Team become members of the School Board, when they are appointed to their positions of their company.

Article 26. Responsibilities of the School Board

The School Board has the right to deliberate and decide on the following matters:

- 1. Matters pertaining to the school's budget, its settlement as well as acquisition and management of property
- 2. Amendment of the school's Articles of Association
- 3. Merger of the school and its dissolution
- 4. Appointment of the Members of the School Board
- 5. Employment and dismissal of the Principal, teaching and non-teaching staff
- 6. Important matters arising from the operation of the school

Article 27. Responsibilities of the Chairman of the Board and the Executive Board Member

- 1. The Chairman of the Board represents the school.
- The Executive Board Member is delegated by the Chairman of the Board to oversee the overall operation of the school. The Executive Board Member reports to the School Board on the employment and dismissal of the Principal, teaching and non-teaching faculty of the school and implement the School Board's decision.

Article 28. Purpose and Composition of the Consultative Committee

HFS shall put in place and run the Consultative Committee which is comprised of Principal, Executive Board Member, a representative of the teaching staff, a representative of the admin staff and two representatives of the parent community in order to ensure transparent and equitable operation of the school.

Article 29. Rules on the Operation of the Consultative Committee

HFS shall put in place the 'Consultative Committee Policy' to set forth rules on the operation of the Committee.

Article 30. Composition and Operation of the Student Council

The students of HFS can organize their autonomous activities and form a Student Council for such activities.

- 1. Students may form and run a Student Council autonomously.
- 2. The school extends necessary support for its activities.

Chapter 7. School Staff (Teaching and Non-teaching)

Article 31. School Staff (Teaching and Non-teaching)

HFS may hire up to the following number of teaching and non-teaching staff.

Principal: 0 Teacher: 00

Teaching assistant: 00

Admin staff: 00

Article 32. Conduct of the Staff

The school staff must do their utmost to create educational environment suitable for its operation and always conduct themselves in a way deserving of respect from others.

Article 33. Employment of the Staff

The school staff must have the academic credentials and qualifications required by the school to provide quality education for its students. Their employment period is determined by their employment contract with the school.

- The teaching staff must have a bachelor's degree as well as a certificate of teaching at primary and middle schools.
- 2. The non-teaching staff are comprised of admin, managerial and cleaning staff members.
- The Executive Board Member and the Principal may hire staff members after thoroughly vetting the applicants and reporting the final candidate(s) to the School Board.
- 4. In the case where any staff member is deemed to be unsuitable for the proper operation of the school, the Principal and the Executive Board Member may dismiss him/her by reporting the matter to the School Board and obtaining its deliberation and approval (Two thirds of the Board Member should be present and two thirds of the Board Members should consent. If the Board meeting cannot be convened, a decision can be reached through communication in writing.).

Chapter 8. Registration Fee, Tuition Fee and Other Miscellaneous Fees

Article 34. Registration Fee and Tuition Fee

The tuition fee and the registration fee are announced in Korean currency and are to be paid in three instalments in a year.

- Registration fee: The registration fee is paid per student and only once. A
 student keeps its enrolment status for six months after paying a registration
 fee. After a student pays the registration fee, basic teaching material is
 provided to him/her.
- 2. Tuition fee: The tuition fee differs by school divisions and the tuition fee invoice is issued 30 days prior to a due date. The whole of tuition fee must be submitted before the beginning of an academic year.

Article 35. Other Fees

With regard to the expenditures that are not those required for educational purposes such as school trips and school uniforms and in the case of those that fall outside the expenses designated by the school, the Principal may collect them from the students upon agreement from the parents.

Article 36. Management of the School Expenditure

In order to ensure transparency and equitability in the management of school expenditure, the Executive Board Member reports to the Chairman of the Board on the monthly execution of school expenditure. The Executive Board Member also reports to the School Board on the following year's expenditure plan before each fiscal year and on the result of expenditure management after each fiscal year.

Chapter 9. Amendment of the School Statutes

Article 37. Amendment of the School Statutes

The Principal and the Executive Board Member may amend the School Statutes in consultation with the School Board (Two thirds of the Board Member should be

present and two thirds of the Board Members should consent. If the Board meeting cannot be convened, a decision can be reached through communication in writing.)

Supplementary Provisions

- 1. The School Statutes takes effect as of 1 September 2018.
- 2. The School Statutes takes effect as of 22 April 2021.
- 3. The School Statutes takes effect as of 13 September 2021.
- 4. The School Statutes takes effect as of 17 December 2021.
- 5. The School Statutes takes effect as of 22 December 2022.
- 6. The School Statutes takes effect as of 19 September 2023.
- 7. The School Statutes takes effect as of 2 February 2024.