

Hanwha Solutions

| Investor Relations Material for Corporate Restructuring

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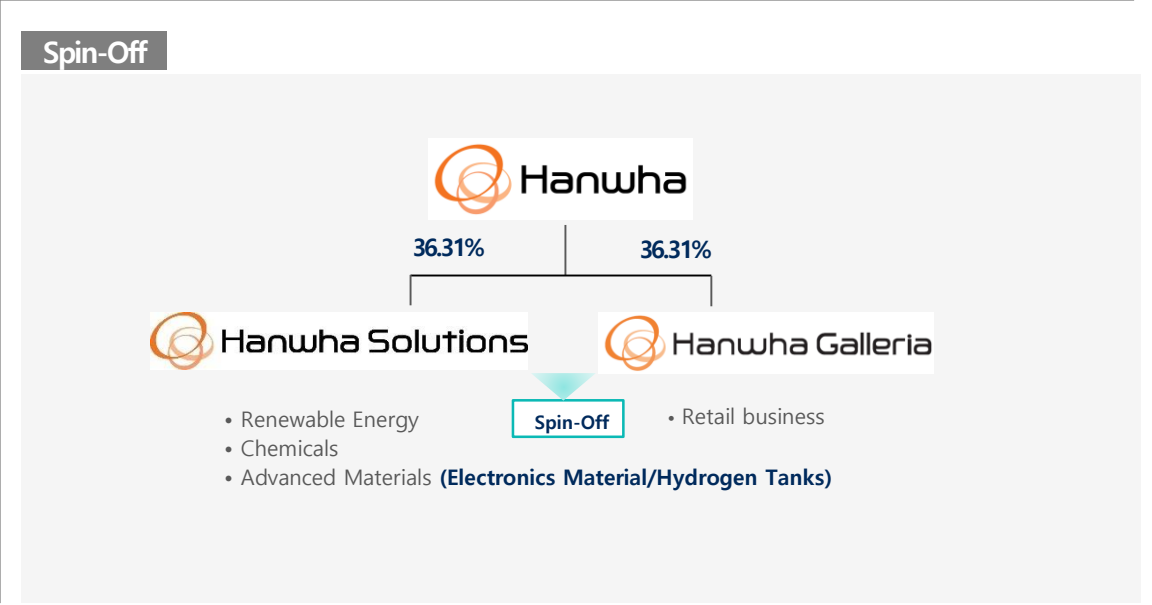
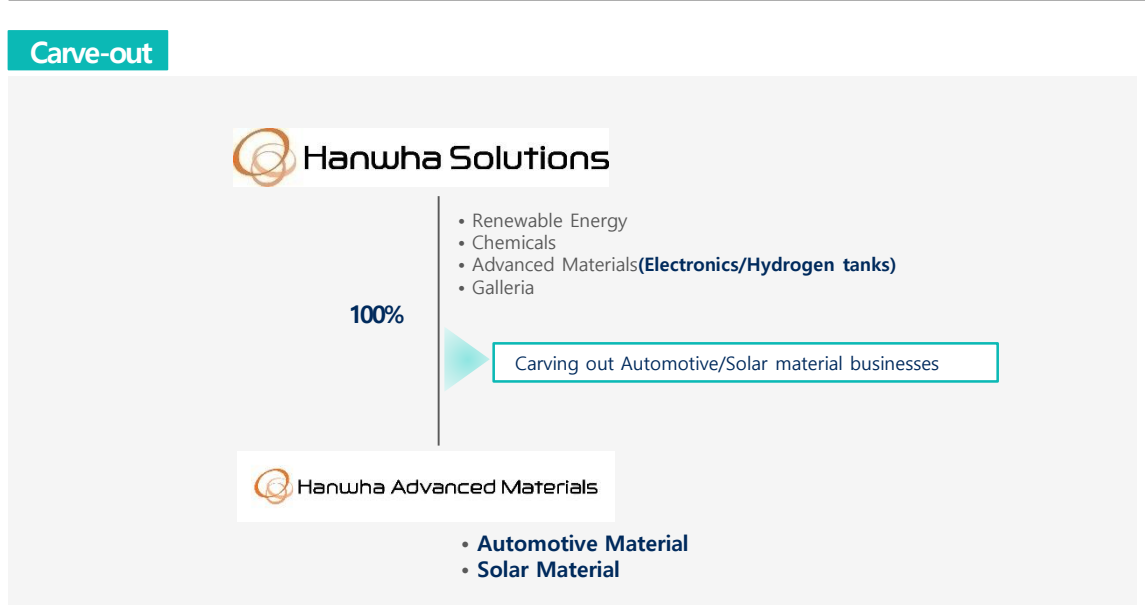
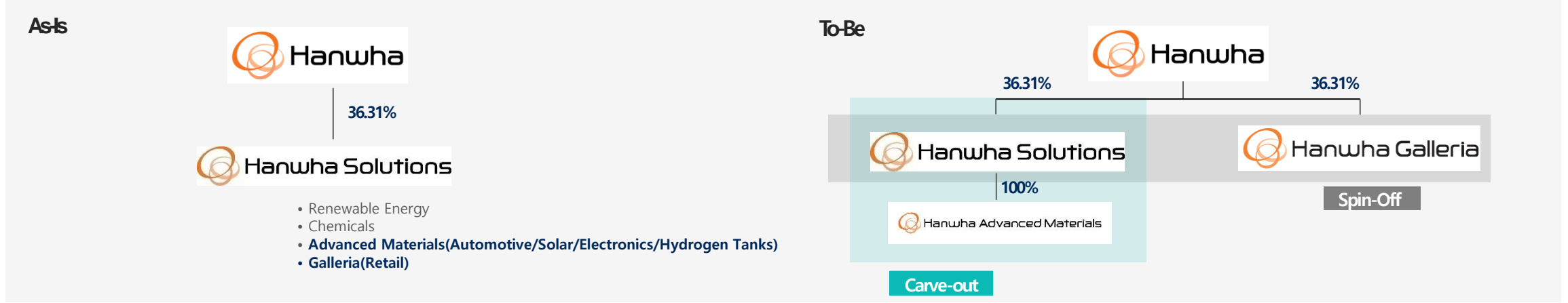
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Overview of Corporate Restructuring (Carve-out & Spin-off)



Carve-out of Advanced Material Business Division



Carve-out

Timeline

- Tender offer for Hanwha Solutions' treasury stock (22.9~10)
- Extraordinary Shareholders' Meeting (22.10.28)
- Carve-out due date for Hanwha Advanced Materials (22.12.1)

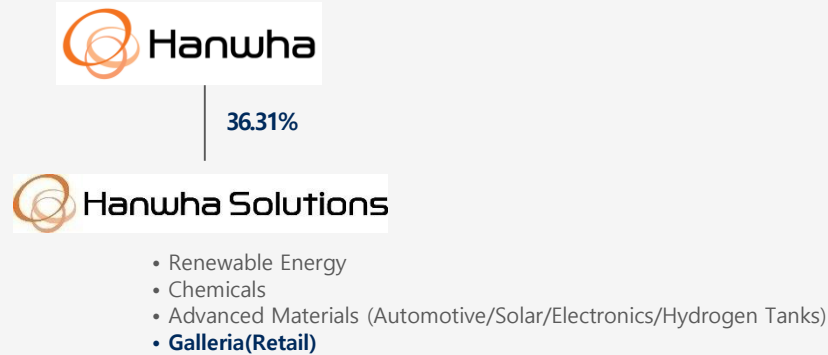
Purpose & Expected Benefits

Securing funds to expand solar investment in U.S.

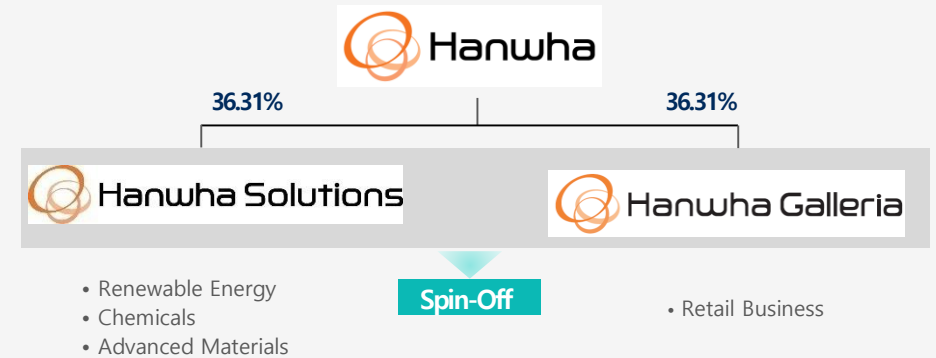
Secure funds to expand solar investment in the US by carving out automotive/solar material business and selling partial stakes in the future

Spin-off of Galleria Business Division

As-Is

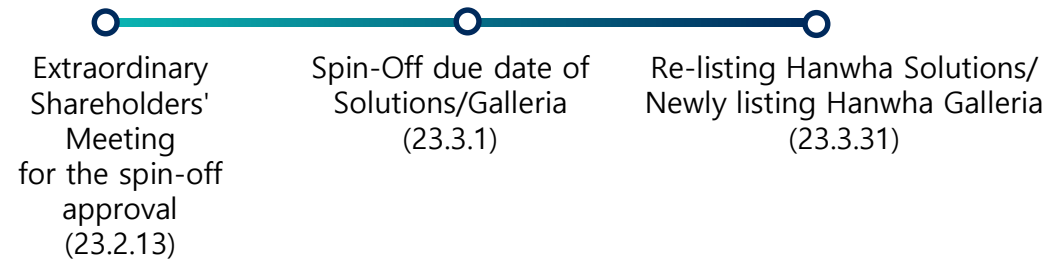


To-Be



Spin-Off

Timeline



Purpose & Expected Benefits

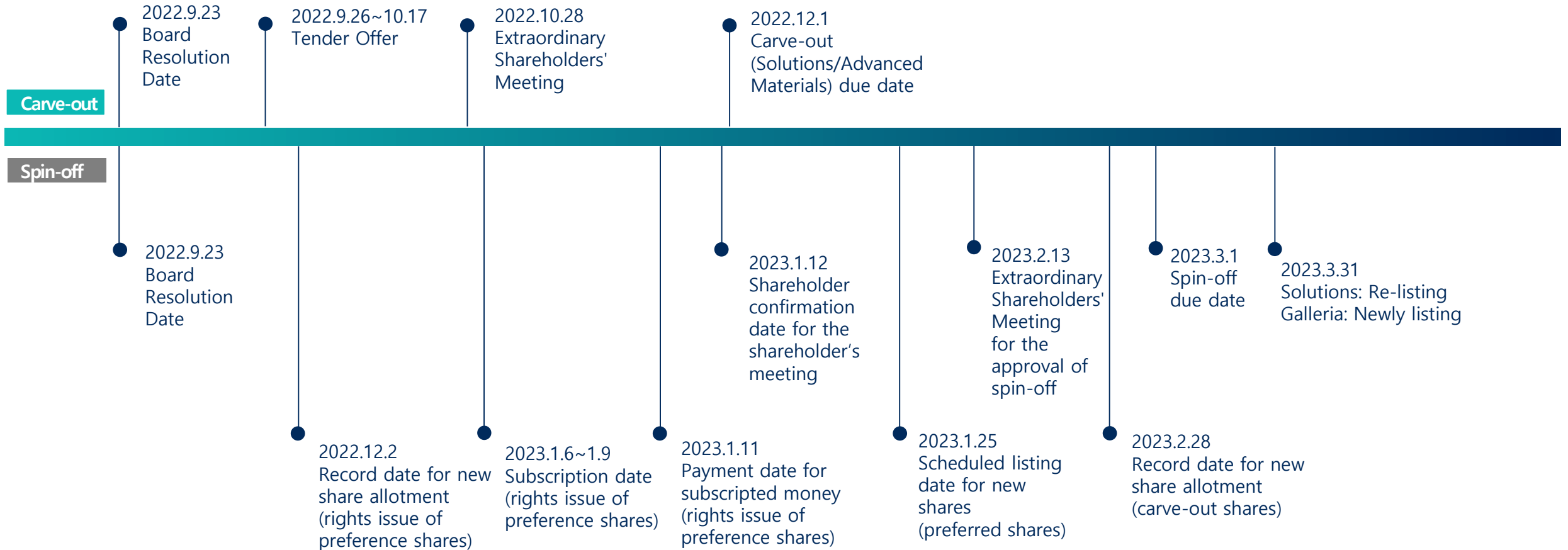
Hanwha Solutions - Maximize Shareholder Value

- Focus on renewable energy business
- Eliminate business complexity through spin-off

Hanwha Galleria - Strengthen Business Expertise

- Strengthen competitiveness by securing investment flexibility
- Pursue business diversification and securing new growth engines

Timeline of Corporate Restructuring



Tender Offer (related to Carve-out)

Item	Description
Background	<ul style="list-style-type: none"> ▪ Per the Financial Services Commission (FTC) measure to enhance protections for general shareholders in the event of a split-off subsidiary's IPO, tender offer needs to be proceeded prior to the split-off. ▪ Approximately KRW 70 billion(funds planned) will be used for the tender offer
Method	<ul style="list-style-type: none"> ▪ Price can be calculated at a higher price between (a) Purchasing price determined by calculation methods for stock appraisal* and (b) Closing price a day before the board resolution. ▪ While the FTC has yet to introduce the appraisal right system for the split-off stocks, shareholders can protect their right and interests with this price calculation for the tender offer.
Details	<ul style="list-style-type: none"> ▪ The amount of money to be raised by tender offer will be approximately KRW 70 billion and it will be distributed on the issued shares to total amount of common/preferred shares. ▪ # of shares: 1,362,800(common), 10,500(preferred) ▪ Price: KRW 51,000(common), 47,669(preferred)
Timeline	<ul style="list-style-type: none"> ▪ Subscription date: 2022.9.26~10.17 ▪ Submission date of the report on the tender offer outcome: 2022.10.20

* Method of calculating actual stock price: Average price of the 2-month, 1-month and 1-week weighted average stock prices: KRW 50,078(common), KRW 47,669(preferred)

Rights Issue of Preference Shares (related to Spin-off)

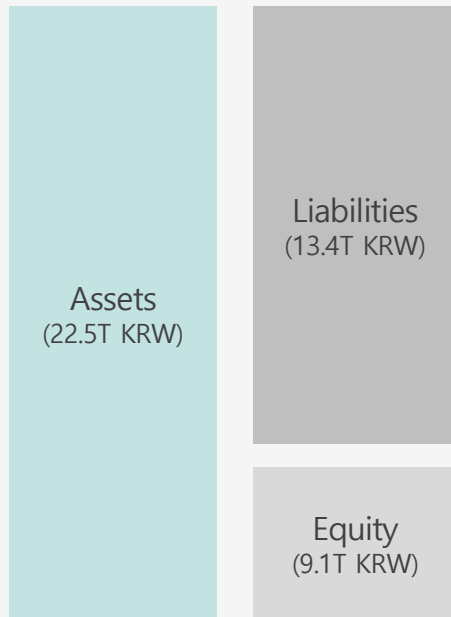
Item	Description
Background	<ul style="list-style-type: none"> ▪ In order to meet the requirements for listing criteria for preferred stocks of spin-off company, we intend to protect shareholders' rights and interests with rights offering of preferred stocks. * Requirements of listing criteria for preferred stocks : at least 1 million shares should be listed and minimum free-float capitalization needs to exceed KRW 5 billion ▪ It is a preemptive measures to prepare for future stock price fluctuation; As of September 22, Hanwha Solutions market capitalization of preferred stock amounts to KRW 51 billion and thus meet the listing assessment above.
Purpose	<ul style="list-style-type: none"> ▪ To protect shareholders by meeting the requirements of listing criteria for preferred stocks of Hanwha Galleria
Details	<ul style="list-style-type: none"> ▪ Amount: Approximately KRW 40 billion (~0.4% of market capitalization of common & preferred shares) ▪ Method: Allotment of common & preferred shares ▪ Expected issuing price and detailed timeline to be announced and disclosed after the board meeting
Others	<ul style="list-style-type: none"> ▪ Rights to be issued to the largest shareholder Hanwha Corporation(ownership %: 36.31%)

Pre/Post Spin-off Financials (as of 2022. 6. 30)

As-Is



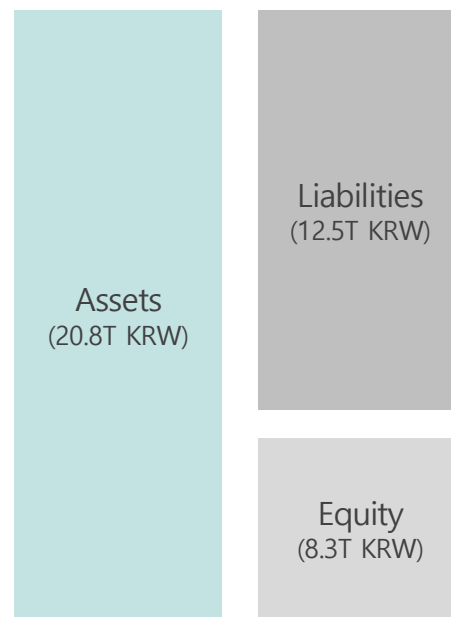
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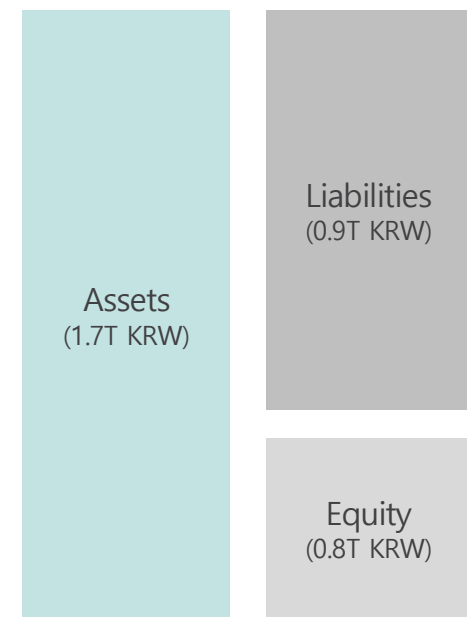
To-Be *



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* Above is estimated financial statement after the carve-out and spin-off. Since there is no change in the scope of consolidation after the carve-out, only changes after the spin-off are reflected.

Business Strategy – Hanwha Galleria

Strengthen expertise in premium retail business

Secure sustainable growth engines through investing in premium retail and new business



Complex Development

- Review on new retail platform and new openings
- Participate in complex platform development business linking Hanwha Group



Department Store

- Strengthen MD competitiveness in luxury goods and advance VIP services
- Continue premium strategy centered on core department store business sites



New Business

- Diversified investment in retail business such as financial services and real estates
- Development of new premium contents