

MAGNACHIP SEMICONDUCTOR CORPORATION

CHARTER OF

THE NOMINATING AND GOVERNANCE COMMITTEE

OF THE BOARD OF DIRECTORS

I. STATEMENT OF POLICY

This Charter specifies the scope of the responsibilities of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of MagnaChip Semiconductor Corporation (the “Company”) and the manner in which those responsibilities shall be performed, including its structure, processes and membership requirements.

The primary responsibilities of the Committee are to (i) identify individuals qualified to become Board members; (ii) select, or recommend to the Board, director nominees for each election of directors; (iii) develop and recommend to the Board criteria for selecting qualified director candidates; (iv) consider committee member qualifications, appointment and removal; (v) recommend corporate governance principles, codes of conduct and compliance mechanisms applicable to the Company, and (vi) oversee the evaluation of the Board, each committee and management.

II. ORGANIZATION AND MEMBERSHIP REQUIREMENTS

The Committee shall be comprised of two or more directors, each of whom shall satisfy the independence requirements established by the rules of the New York Stock Exchange; provided, however, that in accordance with the transition rules of the New York Stock Exchange in connection with the Company's initial public offering, (i) only one such member shall be required to be “independent” as of the date hereof and (ii) only a majority of the members of the Committee shall be required to be “independent” from the period starting 90 days following the Company's common stock being listed on the New York Stock Exchange to the one year anniversary of such listing.

The members of the Committee shall be appointed by the Board and shall serve until their successors are duly elected and qualified or their earlier resignation or removal. Any member of the Committee may be removed or replaced by the Board. Unless a chairman is elected by the full Board, the members of the Committee may designate a chairman by majority vote of the full Committee membership. The Committee may, from time to time, delegate duties or responsibilities to subcommittees or to one member of the Committee.

The Committee shall have the authority to obtain advice or assistance from consultants, legal counsel, accounting or other advisors as appropriate to perform its duties hereunder, and to determine the terms, costs and fees for such engagements. Without limitation, the Committee shall have the sole authority to retain or terminate any search firm to be used to identify director candidates and to determine and approve the terms, costs and fees for such engagements. The

fees and costs of any consultant or advisor engaged by the Committee to assist the Committee in performing its duties hereunder shall be borne by the Company.

III. MEETINGS

The Committee shall meet as often as it deems necessary, but at least once during each fiscal year, to fulfill its responsibilities hereunder and may meet with management or individual directors at such time as it deems appropriate to discuss any matters before the Committee.

A majority of the members shall represent a quorum of the Committee, and, if a quorum is present, any action approved by at least a majority of the members present shall represent the valid action of the Committee. The Committee may meet by telephone conference call or by any other means permitted by law or the Company's Bylaws. Subject to the Company's Bylaws, the Committee may act by unanimous written consent of all members in lieu of a meeting. The Committee shall determine its own rules and procedures, including designation of a chairperson, and designation of a secretary.

The Committee shall maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

IV. COMMITTEE AUTHORITY AND RESPONSIBILITY

To fulfill its responsibilities and duties hereunder, the Committee shall:

A. *Nominating Functions*

1. Evaluate and select, or recommend to the Board, nominees for each election of directors, consistent with criteria approved by the Board, except that if the Company is at any time legally required by contract or otherwise to provide any third party with the ability to nominate a director, the Committee need not evaluate or propose such nomination, unless required by contract or requested by the Board.

2. Recommend to the Board for approval criteria for selecting new directors, including desired board skills and attributes, and identify and actively seek individuals qualified to become directors.

3. Consider any nominations of director candidates validly made by the Company's stockholders.

4. Review and make recommendations to the Board concerning qualifications and appointment of committee members.

B. *Corporate Governance Functions*

1. Develop, recommend for Board approval, and review on an ongoing basis the adequacy of, the corporate governance principles applicable to the Company. Such principles shall include director qualification standards, director responsibilities, committee responsibilities, director access to management and independent advisors, director compensation, director

orientation and continuing education, management succession and annual performance evaluation of the Board and committees.

2. Consult with the Audit Committee and the Board regarding the Board's adoption of a Code of Business Conduct and Ethics applicable to all employees and directors and required by the rules of the New York Stock Exchange, and adopt procedures for monitoring and enforcing compliance with such Code of Business Conduct

3. Review, at least annually, the Company's compliance with the New York Stock Exchange corporate governance listing requirements, and report to the Board regarding the same.

4. Assist the Board in developing criteria for the evaluation of Board and committee performance.

5. Evaluate the Committee's own performance on an annual basis.

6. If requested by the Board, assist the Board in its evaluation of the performance of the Board and each committee of the Board.

7. Make reports to the Board regarding the foregoing as appropriate.

8. Review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

9. Perform any other activities consistent with this Charter, the Company's Bylaws and governing law, as the Committee or the Board deems necessary or appropriate.

Adopted on March 11, 2010

Amended and Restated on February 15, 2011

Amended and Restated on October 23, 2017

Amended and Restated on August 10, 2025