

Articles of Incorporation

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CHAPTER I. GENERAL PROVISIONS

Article 1 (Name of the Company) The name of the company shall be Jushikhoisa SOOP in Korean and SOOP CO., LTD. in English (hereinafter referred to as "the Company").

Article 2 (Purposes) The Purposes of the Company are to engage in the following business activities:

1. Software consulting, developing, and supplying;
2. Consulting related to information processing technology;
3. System integration business;
4. Digital communications network business;
5. Sales and Import/Export business of software and hardware;
6. Provision business of database and online information;
7. B2C, C2C commerce business;
8. Advertising business;
9. Service business related to real estate;
10. Movie production equipment distribution business;
11. Real estate lease business;
12. Business regarding development, production, distribution and sale of digital contents;
13. Mobile contents development and sale business;
14. E-money and e-voucher issue business;
15. Character product manufacture and sales business;
16. Host, sponsor of any events and cultural business and event agency business;

17. Books, online e-book and journal publication business;
18. Value-added network business;
19. E-commerce;
20. Online music distribution business;
21. Internet broadcasting business;
22. Other products brokerage;
23. Manufacture and sale business of 3D printer;
24. Education service business;
25. Broadcasting program production business;
26. Sales representative agency;
27. Professional game team operating business;
28. Internet computer game facilities provision business;
29. Production and distribution of video; and
30. Electronic payment gateway business;
31. Issuance and management of direct and pre-paid electronic payment means;
32. Development and operation of mobile and online payment systems;
33. Manufacture, processing, transportation, and sale of food, beverages, and food ingredients;
34. Manufacture and sale of cosmetics and related service products;
35. Development of security and monitoring systems based on AI-powered image recognition;
36. Development, manufacture, and sale of AI-powered autonomous vehicles and related control systems;
37. Design, manufacture, and sale of high-precision sensing nodes and signal processing devices;
38. Production and supply of Virtual Reality (VR), Augmented Reality (AR), and simulation content;
39. Spatial information data collection, analysis, and visualization services;
40. Development of embedded software for special purposes;

41. Any and all businesses incidental to each of the aforementioned purposes and investments therein.

Article 3 (Location of Head Office) ① The head office of the Company shall be located in Seongnam-si, Gyeonggi-do, Republic of Korea.

② The Company may establish branches, sub-branches, offices or overseas subsidiaries within or outside Korea by resolutions of the Board of Directors.

Article 4 (Public Notices) Public notices by the Company shall be made through the Company's internet homepage(<http://corp.sooplive.com>). However, in cases of any electronic interruption or other unavoidable reasons, public notice shall be made through publication in the Korea Economic Daily, a Korean language newspaper of general circulation published in Seoul, Republic of Korea.

CHAPTET II. SHARES

Article 5 (Total Number of Shares to be Issued) The total number of shares to be issued by the Company shall be 100,000,000 shares.

Article 6 (Total Number of Shares to be Issued at the Time of Incorporation) The total number of shares to be issued by the Company at the time of its incorporation shall be 5,000 shares (at a per share price of KRW 10,000).

Article 7 (Par Value per Share) The par value of each share shall be KRW 500.

Article 7-2 (Electronic Registration of Shares, etc.) The Company shall electronically register shares on the electronic register of the electronic registry when the Company issue the shares according

to subparagraph 1 of Article 2 of ACT ON ELECTRONIC REGISTRATION OF STOCKS, BONDS, ETC.

Article 8 (Classes of Shares) ① The type of shares to be issued by the Company shall be registered common shares and registered class shares.

② Class shares to be issued by the Company shall be preferred shares on dividends of profits or distribution of surplus assets, shares with no voting rights or with limited voting rights, redeemable shares, convertible shares and blended shares with all or part of these classes mixed up.

Article 8-2 (Number and Contents of Preferred Shares) ① Class shares to be issued by the Company shall be non-voting dividend-preferred convertible shares"(referred to as "Class Shares" hereinafter), and the total number of class shares that can be issued is limited to 25/100 of all common shares issued by the Company.

② For Class Shares, when it is issued at one percent (1%) per annum or above but not exceeding fifteen percent (15%) thereof on the basis of par value, the monetary amount according to the preferred rate set by the Board of Directors shall be given in cash as preferred dividends.

③ In case that the dividend rate declared on common shares exceeds that of class shares, the exceeded portion thereof shall be allowed to participate and receive dividends at the same rate as that of the common shares.

④ In case that for any fiscal year, dividends have not been paid on class shares at the dividend rate prescribed herein, such cumulative unpaid dividends shall be preferentially paid on a cumulative basis at the time of payment of dividends for the subsequent fiscal years.

⑤ Class shares shall have voting rights from the general meeting of shareholders in which a resolution is passed in favor of not paying the predetermined dividends to class shares until the time of ending of the general meeting of shareholders in which a resolution is passed in favor of paying preferred dividends.

⑥ In case that the Company issues new shares, the new shares to be assigned for class shares shall be of the common shares in the case of share dividend and increase capital with consideration, shall be of the same class shares in the case of increase capital without consideration.

⑦ The duration of class shares issued by the Company shall be ten (10) years, starting from the

date of issuance thereof, and they shall be converted to common shares contemporaneously with expiration of such duration. However, in case that the predetermined dividends have not been paid for class shares within this duration, the duration period shall be extended until such unpaid dividends are paid in full.

Article 9 (Preemptive Rights) ① The Company's shareholders shall have the preemptive rights to subscribe to new shares that issued by the Company, in proportion to their respective shareholdings.

② Notwithstanding the provision of Paragraph 1 above, in the following instances, the Company may issue the new shares to any third person(s) other than the Company's existing shareholders:

1. In case the Company issues new shares or makes an underwriter to underwrite the shares to be listed on KOSDAQ market;
2. In case the Company issues new shares by general public offering in accordance with Article 165-6 of the Financial Investment Services and Capital Markets Act to the extent that the number of such new shares does not exceed 100/100 of the total number of issued and outstanding shares;
3. In case new shares are issued pursuant to an exercise of stock options in accordance with Article 542-3 of the Commercial Act;
4. In case the Company preferentially grants shares to members of Employee Stock Ownership Association to the extent of not exceeding 20/100 of the total number of issued and outstanding shares;
5. In case the Company issues new shares to a specific person in order to achieve management purposes such as introduction of advanced new technology, research and development, establishment partnership in production, Sale, and Finance to the extent of not exceeding 100/100 of the total number of issued and outstanding shares;
6. In case the Company issues new shares as a result of the exercise of Employee Ownership Plan option pursuant to Article 39 of the FRAMEWORK ACT ON LABOR WELFARE;
7. In case the Company issues new shares to domestic and overseas investors for the purpose of raising emergency funds or managerial needs to the extent that the number of such new shares doesn't exceed 100/100 of the total number of issued and outstanding shares;
8. In case the Company allocates new shares to members of Employees Stock Ownership

Association; and

9. In case the Company issues new shares pursuant to the issuance of depositary receipts (DR) in accordance with Article 165-16 of the FINANCIAL INVESTMENT SERVICES AND CAPITAL MARKETS ACT to the extent that the number of such new shares does not exceed 100/100 of the total number of outstanding shares.

③ In the case of issuing new shares in the manner described in any of the cases above in Paragraph 2, the class, number and price thereof shall be determined by the resolution of the Board of Directors.

④ In case that a shareholder(s) waives or forfeits his/her preemptive rights to subscribe to new shares or any fractional shares are made in the course of allotting new shares, the method of dealing with such new shares or fractional shares shall be determined by the resolution of the Board of Directors.

Article 10 (Capital Increase by Public Offering) ① The Company may issue new shares of not more than 100/100 of the total number of issued and outstanding shares by general public offering in accordance with the relevant laws and subordinate regulations.

② The new shares issued pursuant to Article 9 Paragraph 2 subparagraph 5 prescribed herein shall not exceed 100/100 of the total number of issued and outstanding shares.

③ In case that the Company issues new shares with the manner of Paragraph 1 and 2 above, the type, number and issue price of shares to be newly issued shall be determined by the resolution of the Board of Directors; provided, that the issue price of such new shares shall be calculated in accordance with Article 5-18 of the REGULATION ON SECURITIES ISSUANCE AND DISCLOSURES.

Article 11 (Stock option) ① The Company may grant its executives and employees stock options pursuant to a special resolution of the general shareholders meeting, to the extent of not exceeding 15/100 of the total number of issued and outstanding shares.

However, the Company may grant stock options by the resolution of the Board of Directors pursuant to Article 542-3, Paragraph (3) of the Commercial Act, to the extent the number of shares subject to the stock option is not more than 3/100 of the total number of shares issued and outstanding. In case that a stock option is granted by the resolution of the Board of Directors, such stock option grant shall be approved by the first general shareholders meeting after the grant.

② Those eligible for stock options shall be the Company's executives or employees who contribute to or are capable of contributing to the Company's establishment or management, or technological innovation, etc. but excluding any person fitting any of the following descriptions:

1. The Company's largest shareholder and its specially related person(s), except a person who becomes to a Specially Related Person by being elected as an executive of the Company; or
2. The Company's principal shareholder(s) and the aforementioned shareholder's Specially Related Person(s), except a person who becomes to a Specially Related Person by being elected as an executive of the Company.

③ The Company may grant stock options by one of the method of following upon the resolution of general shareholders meeting or resolution of the Board of Directors where stock options are granted

1. A way to issue and deliver new common shares (or class shares) at the exercising price;
2. A way to grant or issue treasury share (common share) at the exercise price of stock options; or
3. A way to pay the difference between the exercise price of the stock option and the market price either in cash or by granting treasury share.

④ The per-share price at which stock options are exercised shall be not be lower than either of the following prices.

1. If new shares are to be issued and delivered, the higher of the following prices:
 - a. Actual market value of relevant shares as of the date of such stock options granted, or
 - b. Face value of the relevant shares.
2. Aside from subparagraph 1 above, the actual market value of the relevant shares evaluated pursuant to subparagraph 1 item a. above.

⑤ Stock options granted hereunder may be exercised within 10 years from the date exceeding two (2) years from the date when the resolution mentioned in Paragraph 1 above is adopted. However, if the exercise specific period is resolved by general shareholders meeting or by the Board of Directors, the company shall follow the set period.

⑥ The grant of stock options may be revoked by the resolution of the Board of Directors in any of the following cases:

1. Where the relevant executive or employee of the Company granted the stock option voluntarily

retires or resigns from office;

2. Where the relevant executive or employee granted the stock option causes substantial damages to the Company due to his/her willful misconducts or negligence;
3. Where the Company is unable to accommodate an exercise of the stock option due to the Company's bankruptcy or any similar event; or
4. Where any event stipulated as a cause for revocation in the relevant stock option agreement occurs.

⑦ A person who is granted a stock option is entitled to exercise the stock option only if he/she has been in office in the Company or employed by the Company at least for two (2) years from the date of the resolution mentioned in Paragraph 1 above; provided, however, if the said grantee is deceased or retires or resigns from the Company within two (2) years from the date of the resolution set forth in Paragraph 1 above due to any other reason not attributable to him/herself, such stock option may be exercised by him/herself or his/her inheritor within the period originally set for exercising.

Article 12 (Equal Dividends) The Company shall equally pay the dividends with respect to the same classes of shares issued (including the case where such shares are converted) as of the record date irrespective of the issuance date thereof.

Article 13 (Cancellation of Shares) The Company may retire and cancel its treasury shares by the resolution of the Board of Directors.

Article 14 (Transfer Agent) ① The Company shall retain a transfer agent for shares.

② The transfer agent, its place of business and scope of its duties shall be determined by the resolution of the Board of Directors and shall be notified publicly by the Company.

③ The Company shall keep its register of shareholders, or duplicate thereof, kept and maintained at the location where the transfer agent renders its services and the transfer agent shall deal with the electronic registration of shares, maintenance of the register of shareholders and other share-related matters.

④ The procedures for handling the business referred to in Paragraph 3 above shall comply with the relevant business regulations determined by the Transfer Agent.

Article 15 (Holding and Disposal of Treasury Shares)

The Company may hold or dispose of treasury shares in accordance with the Commercial Act and relevant laws and regulations when necessary to achieve managerial purposes of the Company, such as the introduction of new technology, strategic alliances, and improvement of financial structure.

Article 16 (Closing of Shareholders Registry and Record Date) ① The Company shall deem those shareholders whose names appear in the register of shareholders as of December 31 of each year to be the shareholders entitled to exercise their rights at the regular general meeting of shareholders for the relevant fiscal year.

② In the case of convening an extraordinary general meeting of shareholders or other necessary cases, the Company may authorize those shareholders registered in the register of shareholders as of a date set by a resolution of the Board of Directors, which shall be a date within three (3) months prior to the date of the meeting, to be the shareholders entitled to exercise their rights.

③ In such case, the Company shall provide public notice at least two (2) weeks prior to the record date.

CHAPTER III. BONDS

Article 17 (Issuance of Convertible Bonds) ① The Company may issue convertible bonds to any person(s) other than the Company's shareholders by the resolution of the Board of Directors to the extent that their aggregate par value does not exceed KRW 50 billion, under any of the following circumstances:

1. Through a general public offering or shareholders' priority public offering;
2. For the foreign investment with the purpose of achieving managerial objects including strategic

alliance;

3. For the introduction of technology, research and development, production, sale, technical cooperation and capital partnership; or
 4. To domestic or foreign financial institutions, institutional investors, other corporations and individuals out of business needs or to raise emergency funds or to improve its financial structure.
- ② As for the convertible bonds referred to in Paragraph 1 above, the Board of Director may also issue such bonds on condition that only a part thereof be granted the right to convert to capital shares.
- ③ The shares to be issued as a result of conversion of such bonds shall be common shares and the applicable conversion price shall be equal to or higher than the par value per share of such new shares, as determined by the Board of Directors at the time of issuance of such bonds.
- ④ The period in which holders of convertible bonds are entitled to make a request for conversion hereunder shall begin on the day after one (1) month has elapsed from the date of issuance thereof and end on the day immediately prior to the redemption date of the bonds. However, the period for requesting conversion may be adjusted by the resolution of the Board of Directors within the aforementioned period.
- ⑤ In case of being converted into the new shares, the company shall pay interest only for which the payment period has reached before the conversion.
- ⑥ By a special resolution of a meeting of shareholders, the Company may adjust the minimum conversion price (as adjusted as a result of a fall in the market price of such convertible bonds) to less than 70/100 of their original conversion price prevailing at the time of issuance thereof.

Article 18 (Issuance of Bonds with Warrants) ① The Company may issue bonds with warrants to any persons other than the Company's shareholders by the resolution of the Board of Directors to the extent that their aggregate par value does not exceed KRW 50 billion, under any of the following circumstances:

1. Through a general public offering or shareholders' priority public offering;
2. For the foreign investment with the purpose of achieving managerial objects including strategic alliance;

3. For the introduction of technology, research and development, production, sale, technical cooperation and capital partnership; or
 4. To domestic or foreign financial institutions, institutional investors, other corporations and individuals out of business needs or to raise emergency funds or to improve its financial structure.
- ② The amount within which a holder of such bonds with warrants Paragraph 1 above is entitled to request issuance of new shares shall be determined by the Board of Directors, to the extent of not exceeding the aggregate face value of such bonds.
 - ③ The shares to be issued upon exercise of such warrants shall be common shares and the applicable price thereof shall be equal to or higher than the par value common shares, as determined by the Board of Directors at the time of issuance thereof.
 - ④ The period during which warrants may be exercised shall be from the date on which one (1) month has elapsed from the date of issuance of the bonds to the date immediately prior to the redemption date of the bonds. However, such a period for exercising warrants may be adjusted by the resolution of the Board of Directors within the aforementioned period.
 - ⑤ By a special resolution of a general meeting of shareholders, the Company may set the minimum exercise price (as adjusted as a result of a fall in the market price of such bonds with warrants) to less than 70/100 of their original exercise price prevailing at the time of issuance thereof.

Article 19 (Applicable Provisions Concerning Issuance of Bonds) The provisions of Articles 7-2 and 14 hereof shall apply mutatis mutandis to the issuance of bonds.

Article 19-2 (Delegation of Bonds Issuance Authority) Subject to the determination by the Board of Directors of the amount and classes of bonds, the Board of Directors may delegate authority of issuing Bonds to The Representative Director within a period not exceeding one (1) year from the date of such determination.

CHAPTER IV. GENERAL MEETING OF SHAREHOLDERS

Article 20 (Convening Meeting of Shareholders) ① The Company's general meetings of

shareholders shall consist of the regular general shareholders meeting and extraordinary meeting of shareholders.

② The regular general shareholders meeting shall be held within three (3) months after the end of each fiscal year and extraordinary meeting of shareholders may be held at any time whenever deemed necessary.

Article 21 (Person Authorized to Convene Meeting of Shareholders) ① Unless otherwise provided in relevant laws and regulations, the meeting of shareholders shall be convened by The Representative Director (president) of the Company in accordance with the resolution of the Board of Directors.

② If The Representative Director (president) is absent or unable to execute his/her duties, the provisions of Article 35 hereof shall apply mutatis mutandis.

Article 22 (Personal and Public Notice of Convening a Meeting of Shareholders) ① In convening a meeting of shareholders, the Company shall give notice either in written or electronic form to each shareholder of the date, time and place of the meeting and the list of agenda to be dealt with at the meeting, at least two (2) weeks prior to the date set for such a meeting.

② The written notice to shareholders holding one percent (1%) or less of the total number of issued and outstanding shares with voting rights may be replaced by public notices made at least twice in the Korea Economic Daily and the Maeil Business Newspaper circulated in Seoul two weeks prior to the meeting or through an electronic method as relevant laws and regulations, in lieu of giving such notice mentioned in Paragraph 1 above.

③ In case of notification of convening shareholders' meetings according to Paragraph 1 or public notice according to paragraph 2, if the purpose is to appoint members of the Board of Directors or the Audit Committee, the notices must include the candidates' profiles, including their names and biographies, as required by the relevant laws.

④ When the Company gives public notice of convening a meeting of shareholders in accordance with Paragraph 1 and 2 above, the Company shall give notice or public notice of reference information on the operations of the Company in accordance with relevant laws and regulation. However, if the Company posts such information on the online corporate website and keeps them at the head office and branches of the Company, the transfer agent company, the Financial

Supervisory Commission, and the Korea Stock Exchange, it shall replace notice or public notice thereof.

Article 23 (Place of the Meeting and Method of Holding) ① The meeting of shareholders shall be held in the place where the head office of the Company is located and may also be held in any other place adjacent thereto as deemed necessary.

② Pursuant to Article 542-14, Paragraph 1 of the Commercial Act, the Company may hold a general meeting of shareholders in a manner that allows some shareholders to participate in resolutions via remote electronic means without attending the meeting venue in person.

Article 24 (Chair) ① The Company's representative director (president) shall preside at all of the meetings of shareholders as the Chair

② If The Representative Director (president) is absent or unable to serve as presiding officer, the provision of Article 35 hereof shall apply mutatis mutandis.

Article 25 (Chair's Authority to Maintain Order) ① The Chair of a general shareholders meeting may order the suspension, cancellation of statements or removal of person(s) who deliberately speak or behave in a manner that disrupts the proceedings of the meeting or otherwise interferes with the proceedings.

② The Chair of a general meeting of shareholders may limit the length and the frequency of speech by each shareholder, whenever deemed necessary for smooth proceedings of the meeting.

Article 26 (Shareholders' Voting Rights) Each shareholder shall have one (1) vote for each share he/she owns.

Article 27 (Limitation on the Voting Rights of Cross-held Shares) If the Company, its parent company and subsidiary, or its subsidiary holds shares exceeding one-tenth (1/10) of the total number of issued shares of a third company, then the shares of the Company held by that third company shall have no voting rights.

Article 28 (Split Exercise of Voting Rights) ① If a shareholder having more than two (2) votes wishes to split his/her votes at a meeting of shareholders, he/she shall give the Company a notice in written or electronic document indicating such intention and the reason therefore at least three (3) days prior to the meeting.

② The Company may refuse to allow a shareholder to split his/her votes, unless such shareholder holds shares in trust or shares on behalf of a third party.

Article 29 (Exercise of Votes by Proxy) ① Each shareholder may exercise his/her vote by proxy.

② In the case of Paragraph 1 above, the proxy shall present to the Company a document (power of attorney) or an electronic document evidencing his/her authority to act as proxy prior to the opening of the shareholders meeting.

Article 30 (Method of Adopting Resolutions at Meeting of Shareholders) Unless otherwise provided in the relevant laws and these Articles of Incorporation, all resolutions of a general meeting of shareholders shall be adopted by the affirmative votes of a majority of the shares present at the meeting, which shall not be less than one-fourth (1/4) of the total number of issued and outstanding shares of the Company.

Article 31 (Minutes of Meeting of Shareholders) ① The substance of the course of a meeting of shareholders shall be recorded in minutes.

② The proceedings and results of a meeting of shareholders shall be recorded in minutes, which shall be kept in the head office and branches of the Company after the Chair and all directors present at the meeting have signed and sealed the name or affixed their signatures thereto.

Chapter V. DIRECTORS, BOARD OF DIRECTORS, AND REPRESENTATIVE DIRECTOR

Section 1. DIRECTORS

Article 32 (Number of Directors) The Company shall have three (3) or more but no more than ten (10) directors, and Independent Directors shall constitute at least one-third (1/3) of the total number of directors.

Article 33 (Election of Directors) ① Directors shall be elected at a general shareholders' meeting.

② A resolution for electing directors shall be passed by the affirmative votes of a majority of the shares present at the meeting of shareholders, which shall not be less than one-fourth (1/4) of the total number of issued and outstanding shares.

③ In case two (2) directors or more are elected at a meeting of shareholders, the cumulative vote stipulated in Article 382-2 of the Commercial Act shall not apply.

④ Executive directors shall be elected among current executives or employees of the Company with enough experience in the relevant areas. However, such standard may be adjusted by the resolution of the Board of Directors.

Article 34 (Term of Directors) ① The term of office for directors shall not exceed three (3) years; provided, however, such term of office shall be extended until the close of the regular general meeting of shareholders convened in respect of the last period for the settlement of accounts comprised in their term of office if their term of office expires after the end of the said last period for the settlement of accounts but before the close of the said meeting of shareholders.

② If there is a vacancy in the number provided in the laws or these Articles of Incorporation for directors, a director shall be elected at a shareholders meeting to fill such a vacancy; provided, however, that the foregoing provision shall not apply if the number of the existing directors in office is not less than the number of directors provided in Article 32 hereof and no hindrance is caused to carrying on the Company's business thereby.

Article 35 (Duties of Directors) The vice presidents, senior managing directors, managing directors and directors shall assist The Representative Director (president) and perform their respective responsibilities as determined by the Board of Directors.

If The Representative Director (president) is absent or unable to execute his/her duties, the vice presidents, senior managing directors, managing directors and directors shall act as representative director in the foregoing order of priority.

Article 36 (Directors' Obligations) ① Each director shall faithfully perform his/her duties in the interest of the Company in compliance with law, regulations, and these Articles of Incorporation.

② Each director shall exercise due care in the performance of his/her duties in the interest of the Company.

③ Each director shall not disclose any business secrets of the Company that he/she obtained while serving as director during his/her term and after retirement.

④ If a director becomes aware of any fact that is likely to cause substantial harm to the Company, he/she must immediately notify the Audit Committee.

Article 36-2 (Mitigation of Liability of Directors and Audit Committee Members)

By a resolution of the general meeting of shareholders, the Company may exempt a director or a member of the Audit Committee from his/her liability under Article 399 of the Commercial Act for the amount exceeding six (6) times (three (3) times in the case of an independent director) his/her remuneration (including bonuses and gains from the exercise of stock options) for the one (1) year prior to the date of the act giving rise to such liability.

Article 37 (Remuneration and Severance Pay for Directors) ① The limit of directors' remuneration shall be determined by the resolution of a general shareholders meeting.

② Severance pay for directors shall be paid in accordance with the regulations on Severance Pay for executives which are approved by the resolution of a general shareholders meeting.

Section 2. BOARD OF DIRECTORS

Article 38 (Composition and Convening of the Board) ① The Board of Directors shall be composed of directors.

② The Representative Director (president) or any other director designated by the Board of Directors shall convene a meeting of the Board of Directors by giving notice thereof to each director two (2) days prior to the date set for each of the meeting; provided, the procedure of convening a meeting of the Board of Directors may be waived if there is a unanimous agreement by all directors.

③ The Chair of the Board of Directors shall be the person who has the authority to convene such meetings pursuant to Paragraph 2 above.

④ Each director shall report to the Board of Directors of his/her execution of duties at least once every three (3) months.

Article 39 (Method of Adopting Resolutions of Board of Directors) ① Except as otherwise provided by law or these Articles of Incorporation, a quorum for a Board of Directors shall be a majority of all directors in office and all resolutions of the Board of Directors shall be adopted by the affirmative votes of a majority of directors present at the meeting.

② The Board of Directors may allow all directors or a part thereof to participate in resolutions of the Board of Directors by means of remote communication system whereby all directors simultaneously transmit and receive voices in lieu of attending such a meeting in person. In such a case, such director(s) shall be deemed to have attended such a meeting in person.

Article 40 (Minutes of Meeting of the Board of Directors) ① The minutes shall be prepared with regard to the Board of Directors' meetings.

② The minutes shall include the agenda, summary of the proceedings and the outcomes thereof, and, names of the directors against each resolution and the reason for their objection thereto and all directors and auditor(s) present at the meeting shall sign and seal the name or affix their signatures thereto.

Article 40-2 (Committee) ① The company may establish the following committees within the Board of Directors.

1. Audit committee;
2. ESG committee;
3. Any other committees deemed necessary by the Board of Directors

② Detailed matters on the constitution, authority and operation of the committees shall be decided by a resolution of the Board of Directors.

③ Articles 38 and 40 shall apply mutatis mutandis in respect of the committees unless otherwise provided in these Articles of Incorporation.

Article 41 (Consultants and Advisors) The Company may appoint a few consultants or advisors by the resolution of the Board of Directors.

Section 3. REPRESENTATIVE DIRECTOR

Article 42 (Appointment of Representative Director) The Company may appoint a representative director and a few executive vice presidents, senior executive directors and executive directors, by resolutions of the Board of Directors.

Article 43 (Duties of Representative Director) The Representative Director (president) shall represent the Company and direct the Company's overall business.

CHAPTER VI. AUDIT COMMITTEE

Article 44 (Composition of the Audit Committee) ① The company shall establish an Audit Committee pursuant to Article 40-2 in lieu of an auditor.

② The Audit Committee shall be composed of three (3) or more directors.

③ Two-thirds (2/3) or more of the committee members shall be independent directors, and any member who is not an independent director shall meet the qualifications set forth in Article 542-10(2) of the Commercial Act.

Article 45 (Election and Dismissal of Audit Committee Members) ① Audit Committee members shall be elected among the directors elected at the general meeting of shareholders. In this case, two members of the Audit Committee shall be elected separately from other directors through a resolution of the general meeting of shareholders.

② The election of Audit Committee members requires a majority vote of the shareholders present, provided that the votes represent at least one-fourth (1/4) of the total issued shares. However, if electronic voting is permitted in accordance with Article 368-4(1) of the Commercial Act, the election of Audit Committee members can be resolved by a majority vote of the shareholders present.

③ Audit Committee members may be dismissed by a resolution of the general meeting of shareholders in accordance with Article 434 of the Commercial Act. In this case, the Audit Committee member elected under the latter part of Paragraph 1 shall lose both the position of director and the position of Audit Committee member.

④ In the election and dismissal of Audit Committee members, shareholders who own more than three percent (3%) of the total issued shares, excluding shares without voting rights (In case of the largest shareholder, the shares held by his/her specially related parties and other individuals prescribed by the Enforcement Decree of the Commercial Act shall be accumulated), may not exercise voting rights for the shares in excess.

⑤ If the number of independent directors falls below the requirements set forth in Article 44 due to resignation, death, or other reasons, the company must ensure compliance with these requirements at the first general meeting of shareholders convened after the occurrence of such an event.

Article 46 (Term of Office for Audit Committee Members) The term of office for Audit Committee members shall be the same as their term as directors, and they may be re-elected or serve consecutive terms.

Article 47 (Election of the Chairperson) The Audit Committee shall elect a representative by its resolution. In this case, the chairperson shall be an independent director.

Article 48 (Duties of the Audit Committee) ① The Audit Committee shall audit the company's accounting and business operations.

② If necessary, the Audit Committee may submit a written request to the directors (provided that, if there is a person authorized to convene the meeting, this refers to that person and applies hereinafter) stating the purpose of the meeting and the reasons for convening it, and may request the Board of Directors to convene a meeting.

③ If the directors fail to convene the Board of Directors without delay after receiving such a request under Paragraph 2, the Audit Committee may convene the Board of Directors.

④ The Audit Committee may submit a written request to the Board of Directors, stating the purpose and the reasons for convening meeting, to request the convening of an extraordinary general meeting.

⑤ The Audit Committee may request a report on the business operations of subsidiaries whenever necessary for the performance of its duties. If the subsidiary fails to promptly submit such a report, or if it is necessary to verify the content of the report, the Audit Committee may investigate the subsidiary's business and financial condition.

⑥ The Audit Committee shall select the company's external auditor.

⑦ In addition to paragraphs 1 to 6, the Audit Committee shall handle matters delegated by the Board of Directors.

⑧ The Board of Directors cannot re-resolve matters that have been decided by the Audit Committee.

⑨ The Audit Committee may seek expert assistance at the company's expense.

Article 49 (Audit Records) The Audit Committee shall prepare audit records concerning its audits. The records must detail the procedures and outcomes of the audit, and all Audit Committee

members who conducted the audit shall sign and seal their names or affix their signatures thereto.

CHAPTER VII. ACCOUNTING

Article 50 (Fiscal year) The fiscal year of the Company shall commence on January 1 and end on December 31 of each year.

Article 51 (Preparation and Maintenance of Financial Statements and Business Report) ① The Representative Director (president) of the Company shall prepare the documents stipulated under Articles 447 and 447-2 of the Commercial Act, and be approved by the Board of Directors.

② The Representative Director (president) of the Company shall submit such documents specified in Paragraph 1 above to the Audit Committee for audit six (6) weeks prior to the date set for the regular general meeting of shareholders.

③ The Audit Committee shall submit the audit report to The Representative Director (president) no later than one (1) week prior to the date of the regular general meeting of shareholders.

④ The Representative Director (president) shall maintain the documents referred to in Paragraph 1 above and the audit report in the head office of the Company for five (5) years and their copies in the branch office(s) of the Company for three (3) years respectively, starting from one (1) week prior to the date set for the regular general meeting of shareholders.

⑤ The Representative Director shall submit the documents stipulated under Article 447 of the Commercial Act to the regular general meeting of shareholders for their approval, and shall submit and report the documents stipulated under Article 447-2 of the Commercial Act to the regular general meeting of shareholders.

⑥ Notwithstanding paragraph 5, if there is an opinion from the external auditor that each document under Article 447 of the Commercial Act properly reflects the Company's financial position and operating results in accordance with laws and the Articles of Incorporation, and with the unanimous consent of all members of the Audit Committee, the Company may approve each document under Article 447 of the Commercial Act by resolution of the Board of Directors.

⑦ The content of the documents approved according to Paragraph 6 above shall be reported to the regular general meeting of shareholders.

⑧ The Representative Director (president) shall promptly give public notice of the Company's balance sheet and the external auditors' opinion after the documents specified in Paragraph 5 or 6 above have been approved.

Article 52 (Appointment of External Auditor) With respect to the appointment of external auditors, the Company shall appoint an external auditor selected by the Audit Committee under the ACT ON EXTERNAL AUDIT OF STOCK COMPANIES, and shall report the appointment thereof to the first regular general meeting of shareholders convened after the appointment, or shall give public notice or give notice to shareholders.

Article 53 (Disposition of Earnings) The Company shall dispose of the unappropriated retained earnings of each fiscal year as follows:

1. Earned surplus reserve;
2. Other statutory reserves;
3. Dividends;
4. Discretionary reserves; and
5. Other appropriation of retained earnings.

Article 54 (Dividends) ① Dividends may be paid in cash, shares, or other properties.

② Dividends shall be paid to shareholders registered in the final register of shareholders as of December 31 of each year. However, the Company may determine a separate record date for identifying shareholders entitled to receive dividends by a resolution of the Board of Directors, in which case the Company shall provide public notice of such record date at least two (2) weeks in advance.

③ Dividends shall be determined by a resolution of the general meeting of shareholders. However, in cases where the Board of Directors approves the financial statements pursuant to Article 51, Paragraph 6, the Board of Directors shall determine the dividends by its resolution.

Article 54-2 (Interim Dividends) ① The Company may pay interim dividends by a resolution of the Board of Directors in accordance with Article 462-3 of the Commercial Act.

② The Company may determine a record date for identifying shareholders entitled to receive dividends as specified in Paragraph 1 by a resolution of the Board of Directors, in which case it shall provide public notice at least two (2) weeks in advance.

③ Interim dividends shall be paid within the limit of the amount calculated by deducting the following amounts from the value of net assets on the balance sheet of the immediately preceding period for the settlement of account:

1. The amount of capital of the immediately preceding period for the settlement of accounts.
2. The total amount of the capital reserve and earned surplus reserve accumulated until the immediately preceding period for the settlement of accounts.
3. Unrealized gains as prescribed by the Commercial Act Enforcement Decree.
4. The amount which is to be distributed as a profit or paid at an ordinary general meeting of shareholders in the immediately preceding period for the settlement of accounts.
5. Voluntary reserves accumulated for specific purposes, as defined or determined by the Article of Incorporation or a resolution of the general meeting of shareholders.
6. The earned surplus reserve which is to be accumulated in the relevant period for the settlement of accounts for the payment of interim dividends.

Addendum

These Articles of Incorporation shall come into effect on February 18, 2011.

These Articles of Incorporation shall come into effect on December 16, 2011.

These Articles of Incorporation shall come into effect on March 30, 2012. Notwithstanding the foregoing provision, provisions of Articles 8, 8-2, Paragraph 5 of Article 9, 13, 19-2, 28, 39, 47, 51 and 54, as amended, shall come into effect on April 15, 2012.

These Articles of Incorporation shall come into effect on March 29, 2013.

These Articles of Incorporation shall come into effect on March 28, 2014.

These Articles of Incorporation shall come into effect on March 27, 2015.

These Articles of Incorporation shall come into effect on March 25, 2016.

These Articles of Incorporation shall come into effect on March 24, 2017.

These Articles of Incorporation shall come into effect on March 23, 2018.

These Articles of Incorporation shall come into effect on March 29, 2019. Notwithstanding the foregoing provision, provisions of Articles 8, 14, 15 and 19, as amended, shall come into effect on September 16, 2019.

These Articles of Incorporation shall come into effect on March 30, 2021

These Articles of Incorporation shall come into effect on March 29, 2022.

These Articles of Incorporation shall come into effect on March 29, 2024.

These Articles of Incorporation shall come into effect on March 28, 2025.

These Articles of Incorporation shall come into effect on March 27, 2026.

Article 1 (Effective Date): These Articles of Incorporation shall come into effect on March 27, 2026.

Article 2 (Interim Measures on the Place of the Meeting, etc.): The amended provisions of Article 23 and Article 29 shall come into effect on January 1, 2027.

Article 3 (Interim Measures on Independent Directors): The amended provisions regarding "Independent Directors" in Articles 32, 44, 45, and 47 shall come into effect on July 23, 2026. However, the number of Independent Directors required under Article 32 must be met within one (1) year from July 23, 2026.

Article 4 (Interim Measures on Liability Mitigation): The amended provision of Article 36-2 shall come into effect on March 27, 2026, provided that it shall apply to Outside Directors until Independent Directors are appointed.

Article 5 (Interim Measures on Voting Restrictions): The amended provision of Article 45, Paragraph 4 shall come into effect on July 23, 2026.