

Articles of Association

Samsung C&T Corporation

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Chapter 1 General

Article 1 (Company Name)

The company shall be written as SAMSUNG C&T CORPORATION.

Article 2 (Purpose)

The company shall be engaged in the following business:

1. Operation of tourism accommodation facilities and food service businesses
2. Entertainment, cultural, and sports-related services and consulting businesses (including amusement parks, theme parks, golf courses, sports facilities, swimming pools, amusement arcades, zoos, botanical gardens, museums, film and video production and screening, performance and recording facilities, animation and commercial film production, film-related services, cable and satellite broadcasting, program providers, general and other cable broadcasting services, animal sales, and wired services)
3. Wholesale and retail businesses, mail-order sales, import and export businesses, and gas station operations
4. Manufacturing, storage, sales, and consulting businesses (including food manufacturing, processing, transportation, repackaging, and sales; food preservation; liquor manufacturing and sales; chemical and chemical product manufacturing; food service; storage, transportation, and sales of livestock products; ready-to-eat food processing; food additive manufacturing; packaging and container manufacturing; health functional food sales, manufacturing, and import; basic pharmaceutical substances and biological products; imitation and model products; clothing, furniture, household goods, and cosmetics manufacturing, import, and sales)
5. Transportation business, parking lot operations, and warehousing (general, refrigerated, frozen, agricultural, and other types)
6. Educational services (including employee training centers, vehicle vocational training academies, early childhood education institutions, home and distance learning academies, experiential learning facilities, adult education centers, and other educational institutions)
7. Cultivation of floricultural crops and seed breeding, landscaping tree planting and maintenance services, tree damage diagnosis, treatment and pest control, urban forest creation, installation of amenities, residential forest development, and roadside tree planting, forestry and other facility crop cultivation
8. Manufacturing, sales, construction, and consulting of various equipment and materials (including firefighting facilities, building materials, HVAC systems, elevators, electrical systems, ICT systems, solar, ice thermal storage, disaster prevention, energy efficiency, environmental projects, GHG reduction, lighting equipment, solar power, fuel cells, heat pump projects)
9. Construction business (civil and architectural construction, housing construction, steel installation, landscaping, earthwork, equipment, interior, overseas construction, waste

treatment and pollution control facility construction, elevator installation, river water purification, industrial plant construction, cultural heritage restoration, reinforced concrete, stonework, metal structures and windows, firefighting system design and construction, and related management)

10. (Deleted)

11. Real estate business (leasing, supply, brokerage, and related services, housing management)

12. Business services (software consulting, development and supply, electrical safety management, advertising, database and online information provision, natural science R&D, material testing, facility management services, security services)

13. (Deleted)

14. Public services (wastewater treatment, waste collection and transport, wedding hall operation, auto repair, elevator repair, soil remediation, groundwater purification)

15. Electricity business (generation, transmission, distribution, and sales)

16. Insurance agency and brokerage

17. Travel agency and transportation-related services (travel services, domestic/international travel, convention/exhibition planning and agency, parking lot operation)

18. Waste treatment business

19. Wastewater treatment business

20. New and renewable energy business

21. Energy supply business (district energy services, community energy systems, heat supply)

22. Engineering services (civil and architectural engineering, environmental consulting, and other engineering services)

23. Sales and agency of marine and land cargo

24. Sales and agency of industrial raw materials and products

25. Manufacturing and sales of knitted raw materials and products

26. Manufacturing and sales of sewn products and sporting goods

27. Manufacturing and sales of leather goods

28. Manufacturing and sales of construction and architectural materials

29. Manufacturing and sales of pharmaceuticals, medical supplies, and devices

30. Shipping business

31. Mining development

32. Military supply business

33. Overseas construction bidding

34. Transportation and storage business

35. Domestic and overseas development and sales of petroleum, natural gas, etc.

36. Coal storage and sales business

37. Brokerage and sales of industrial property rights

38. Brokerage and sales of technology transfer

39. Export/import and sales of toxic substances

40. Manufacturing and sales of electrical and electronic products
41. Information processing, provision, and sales
42. Publishing and video production and sales
43. Cable broadcasting business
44. Manufacturing and sales of petrochemical products
45. Manufacturing and sales of non-ferrous metal products
46. Shipbuilding, repair, and sales
47. Construction and operation of sports facilities
48. Education business
49. Automobile sales business
50. Auto repair business
51. Sales of automotive parts and accessories
52. Retail sale of vehicle fuel
53. Leasing of transportation equipment
54. Other financial businesses
55. Processing, sales, and distribution of steel and non-ferrous metal sheets
56. Private educational institute business
57. Cultural and artistic services
58. Design, construction, and supervision businesses for the following:
 - ① Civil engineering, construction, road paving, steel installation, electrical and HVAC work
 - ② Port construction and dredging
 - ③ Land reclamation
 - ④ Landscaping
 - ⑤ Electrical and telecommunications construction
 - ⑥ Fire protection facility construction
 - ⑦ Mechanical equipment construction
 - ⑧ Specific heat and gas facility construction
 - ⑨ Cultural property restoration
 - ⑩ General waste treatment facility design and construction
 - ⑪ Excreta treatment facility design and construction
 - ⑫ Facilities for water, air pollution, noise and vibration control
59. Plant design, manufacturing, construction, and supervision
60. Overseas construction and development business
61. Manufacturing, sales, repair, and leasing of transport and construction equipment and parts
62. Forestry, orchard, horticulture, and livestock business
63. Housing construction, sale, and leasing
64. Travel agency, tourism accommodation, and tourist facility operation
65. Comprehensive leasing business
66. Investment in automobile and auto parts manufacturing and sales
67. Heavy chemical and electronics industries

68. Supply of military and allied forces materials and construction
69. Manufacturing, sales, repair, and leasing of various machinery, equipment, and parts
70. Manufacturing and sales of lightweight aggregates
71. Leasing and maintenance of automobiles and heavy machinery
72. Commercial facility operation and leasing
73. Power generation, district heating, and industrial complex energy business
74. Software development and sales
75. Production and sales of prefabricated building materials
76. Operation of parking lots, multimodal transit centers, and related facilities
77. Urban railway business
78. Aggregate mining
79. Land readjustment and housing site development
80. Apartment management business
81. Trust business under the Trust Act
82. Environmental impact assessment services
83. Energy use planning services
84. Facility maintenance business
85. Operation of ports, railways, airports, bridges, tunnels, roads, terminals, and related convenience facilities
86. Real estate sales and leasing agency
87. Membership sales agency (condominiums, sports clubs, golf clubs, etc.)
88. Import and sales of parking control equipment
89. Traffic impact assessment services
90. Facility safety inspection services
91. Marine salvage business
92. Fee-based senior welfare services
93. Production and sales of music and tapes
94. Processing and sales of agricultural, marine, and livestock products
95. Credit-based sales financing
96. Leasing of sports and recreational goods
97. Leasing of personal and household goods
98. Construction, operation, and leasing of recreational facilities
99. Surveying business
100. Construction service business
101. Corporate mergers and acquisitions brokerage
102. Integrated freight forwarding
103. Freight forwarding agency business
104. Freight brokerage and agency business
105. Road freight transportation

106. Internet business:

- ① Internet retail
- ② Internet auctions
- ③ Internet broadcasting
- ④ Internet healthcare
- ⑤ Internet character development and sales
- ⑥ Internet advertising
- ⑦ Other internet-related businesses

107. Electronic currency business

108. Special telecommunications, telecommunications, and information communications business

109. Soil purification business

110. Groundwater purification business

111. Urban development, urban regeneration, and complex development real estate business

112. Investment, construction, and operation of social overhead capital (SOC) facilities

113. New and renewable energy business:

- ① Development and generation of new and renewable energy
- ② Manufacturing, assembly, installation, and sales of new and renewable energy facilities
- ③ Cultivation, storage, processing, and distribution of raw materials for new and renewable energy
- ④ Other related businesses

114. Manufacturing, sales, construction, and operation of water-related facilities such as desalination, water supply and drainage, and wastewater treatment

115. Support for pharmaceutical R\&D, contract manufacturing, and related services

116. Online sales intermediation business

117. Hydrogen power generation and related businesses

118. All other businesses directly or indirectly related to the above

Article 3 (Location of Head Office)

The Company shall have its principal office in Seoul, Republic of Korea, and may establish branches or business offices at appropriate locations within or outside Korea by a resolution of the Board of Directors as necessary.

Article 4 (Public Notice)

The company shall publish its public notice in the JoongAng Ilbo, a daily newspaper published in Seoul.

Chapter 2 Stock

Article 5 (Total Number of Stocks to Issue)

Total number of stocks to be issued by the company shall be 500 million shares.

Article 6 (Par Value)

The par value of each stock issued by this company shall be 100 won.

Article 7 (Kinds of Stock and Stock Certificate)

(1) The Company shall issue common shares and preferred shares.

(2) The preferred shares to be issued by the Company shall be non-voting shares, and the total number thereof shall be fifty million shares.

(3) With respect to preferred shares, the Board of Directors shall determine, at the time of issuance, a preferred dividend rate of not less than 1% per annum, based on the par value.

(4) In the event dividends are paid on common shares, holders of preferred shares shall participate in such dividends at the same rate as the common shares, and the amount shall be added to the preferred dividends.

(5) If the predetermined dividends are not paid on the preferred shares for any fiscal year, the unpaid cumulative amount shall be paid with priority in the dividend distribution for the following fiscal year.

(6) If the predetermined dividends are not paid on the preferred shares for any fiscal year, the preferred shares shall carry voting rights from the general meeting immediately following such non-payment until the closing of the general meeting at which a resolution is adopted to resume such priority dividend.

(7) In the event of a paid-in capital increase, bonus issue, or stock dividend, the Company shall, in principle, issue common shares to the holders of common shares and preferred shares of the same class and terms to the holders of preferred shares, in proportion to their respective shareholdings. Provided, however, that the Company may, as necessary, issue only one class of shares for a paid-in capital increase or stock dividend, in which case all shareholders shall have the right to be allocated or receive dividends of the shares to be issued.

(8) Instead of issuing physical share certificates or warrants for new shares, the Company shall register the rights to shares and warrants in the electronic registry maintained by an electronic registration institution.

Article 8 (Title Transfer Agent)

(1) The Company shall appoint a share registrar.

(2) The appointment of the share registrar, the place where its services are rendered, and the scope of its delegated duties shall be determined by resolution of the Board of Directors and publicly announced.

(3) The shareholder register or its duplicate shall be kept at the office of the share registrar, and the registrar shall handle matters related to electronic registration of shares, management of the shareholder register, and other share-related affairs.

(4) The procedures for handling the matters set forth in Paragraph 3 shall be governed by the share registrar's regulations on agency business for share registration.

Article 9 (Deleted)

Article 9.2 (Preparation and Keeping of Shareholder Register)

(1) The Company shall prepare and keep a shareholder register by entering the particulars notified by the electronic registration institution and the date of such notification, upon receipt of ownership information from the electronic registration institution.

(2) The Company may, if necessary, request the electronic registration institution to prepare the ownership information.

Article 10 (Issuance and Allotment of Shares)

(1) When the Company issues new shares by resolution of the Board of Directors, the issuance shall be carried out by one of the following methods:

1. Granting shareholders the opportunity to subscribe for new shares in proportion to the number of shares they own
2. Granting a specific person (including shareholders of the Company) the opportunity to subscribe for new shares for allotment, using a method other than subparagraph 1, within 30% of the total number of issued shares, when necessary for achieving the Company's business purposes, such as improving financial structure, introducing new technologies, protecting management rights, or dealing with domestic or foreign financial institutions, investors, or business partners
3. Granting an unspecified number of persons (including shareholders of the Company) the opportunity to subscribe for new shares and allotting shares to those who subscribe, using a method other than subparagraph 1, within 30% of the total number of issued shares, for purposes such as listing or capital raising in accordance with relevant laws including the Financial Investment Services and Capital Markets Act.

(2) In the case of issuing new shares under paragraph 1, subparagraph 3, the Company shall allot new shares in accordance with one of the following methods by resolution of the Board of Directors

1. Allotting new shares to unspecified subscribers without categorizing the types of persons eligible to subscribe
2. Allotting shares to members of the employee stock ownership association in accordance with relevant laws and then granting the opportunity to subscribe for the remaining shares to

an unspecified number of persons

3. Granting shareholders the opportunity to subscribe first and then, in case of unsubscribed shares, granting the opportunity to an unspecified number of persons

4. Granting the opportunity to subscribe to a specific type of person based on reasonable standards such as demand forecasts prepared by investment dealers or brokers acting as underwriters or arrangers, in accordance with relevant laws and regulations.

(3) In cases of share allotment under paragraph 1, subparagraphs 2 and 3, the Company shall notify or publicly announce to shareholders the matters stipulated in subparagraphs 1 through 4 of Article 416 of the Commercial Act at least two weeks prior to the payment date. However, such notice or announcement may be substituted by public disclosure of a major matter report to the Financial Services Commission and the Exchange in accordance with Article 165-9 of the Financial Investment Services and Capital Markets Act.

(4) When issuing new shares in accordance with any of the subparagraphs of paragraph 1, the type and number of shares to be issued and the issuance price shall be determined by resolution of the Board of Directors.

(5) If any shares remain unsubscribed or unpaid by the subscription deadline, the method of disposition shall be determined by the Board of Directors in accordance with relevant laws, considering the appropriateness of the issuance price.

(6) The method of handling fractional shares arising from the allotment of new shares shall be determined by resolution of the Board of Directors.

(7) When new shares are allotted under paragraph 1, subparagraph 1, the Company shall issue subscription rights certificates to the shareholders.

Article 11 (Deleted)

Article 11.2 (Stock Options)

(1) The Company may grant stock options to its officers and employees (including officers and employees of affiliated companies as defined under Article 30 of the Enforcement Decree of the Commercial Act; hereinafter the same shall apply in this Article) within 15% of the total number of issued shares by a special resolution of the general meeting of shareholders. However, within 3% of the total number of issued shares, stock options may be granted to persons other than directors of the Company by resolution of the Board of Directors. In such a case, the Company shall obtain approval at the first general meeting of shareholders convened after the grant. Stock options granted by resolution of the general meeting or the Board of Directors may be performance-based, linked to management performance targets or market indices.

(2) Persons eligible to receive stock options shall be officers or employees who have contributed or may contribute to the establishment, management, or technological innovation of

the Company, except for those who are ineligible to receive stock options under relevant laws and regulations.

(3) The shares to be delivered upon exercise of stock options (or, in cases where the difference between the exercise price and the fair market value is delivered in cash or treasury shares, the shares used as the basis for calculating such difference) shall be determined by the resolution of the general meeting of shareholders or the Board of Directors granting the stock options, among the types of shares specified in Article 7.

(4) The exercise price per share for stock options shall be at least the greater of the following amounts:

1. In the case of issuance of new shares:

- a. The fair market value of the shares as of the date the stock options are granted
- b. The par value of the shares

2. In the case of transfer of treasury shares: the fair market value of the shares as of the date the stock options are granted

(5) Stock options may be exercised within a period determined by the resolution of the general meeting of shareholders or the Board of Directors, from two years after the date of the resolution under Paragraph 1, and within a maximum of eight years thereafter.

(6) In the case of Paragraph 5, a person who has been granted stock options must serve as an officer or employee of the Company for at least two years from the date of the resolution under Paragraph 1 in order to exercise the options. However, if the grantee dies or retires or resigns due to reasons not attributable to the individual within two years from the date of the resolution, the stock options may still be exercised during the exercise period.

(7) The terms of the stock options, such as the details and the exercise price, shall be determined by special resolution of the general meeting of shareholders or by the Board of Directors in accordance with applicable laws. Matters not explicitly required to be resolved at the general meeting of shareholders under laws or these Articles of Incorporation may be decided by the Board of Directors.

(8) In any of the following cases, the Board of Directors may cancel the granted stock options by resolution:

1. If the officer or employee voluntarily resigns or retires after receiving the stock option
2. If the officer or employee causes significant damage to the Company due to intent or negligence
3. If the Company goes bankrupt or is dissolved, making it impossible to exercise the stock options
4. If any other cancellation events specified in the stock option grant agreement occur

(9) (Deleted)

Article 11.3 (Equal Dividends)

The company shall pay dividends equally on all stocks of the same class issued (including

converted) as of the dividend reference date, regardless of the date of issue.

Article 12 (Deleted)

Article 13 (Deleted)

The company may cancel treasury stocks held by the company by a resolution of the Board of Directors.

Article 14 (Reference Date)

(1) (Deleted)

(2) Shareholders listed in the shareholder register as of December 31 of each year shall be the shareholders to exercise their rights at the ordinary General Meeting of Shareholders for the financial year.

(3) The company may designate shareholders listed in the shareholder register as the shareholders to exercise their rights at an extraordinary General Meeting of Shareholders or other necessary date determined by the Board of Directors. In this case, the company shall notify the shareholders two weeks prior to the date determined by the Board of Directors.

Chapter 3 General Meeting of Shareholders

Article 15 (Convening of General Meeting of Shareholders)

(1) The Company shall convene an annual general meeting of shareholders within three months after the end of each fiscal year and may convene extraordinary general meetings of shareholders as necessary.

(2) Unless otherwise provided by law, general meetings of shareholders shall be convened by the representative director pursuant to a resolution of the Board of Directors.

(3) When convening a general meeting of shareholders, a notice stating the date, time, place, and agenda of the meeting shall be given to shareholders in writing or by electronic means at least two weeks prior to the meeting date.

(4) For shareholders who own 1/100 or less of the total number of issued shares with voting rights, the notice of the convening of the general meeting of shareholders under Paragraph 3 may be replaced by publishing such notice at least twice in the JoongAng Ilbo and Korea Economic Daily, both of which are newspapers published in Seoul, or by disclosing it through the electronic disclosure system operated by the Financial Supervisory Service or the Korea Exchange.

Article 16 (Convening Place)

The General Meeting of Shareholders may be held at the place of its head office or a

neighboring place.

Article 17 (Chairman of the General Meeting of Shareholders)

(1) The chairperson of the general meeting of shareholders shall be the Representative Director. However, if there are multiple Representative Directors, the chairperson shall be designated by resolution of the Board of Directors.

(2) If the Representative Director is unable to perform their duties, another person shall perform such duties in the order determined by the Board of Directors.

Article 17.2 (Chairman's Right on Keeping Order)

(1) The chairman of the General Meeting of Shareholders may order to stop speaking, or to leave the meeting place against a person who intentionally obstructs proceedings or disturbs order of the place, and the person ordered by the chairman shall obey to him.

(2) The chairman of the General Meeting of Shareholders may limit the time and rounds of speaking of each shareholder in case he thinks it necessary for the facilitated proceeding for the meeting.

Article 18 (Voting right of shareholders)

Each shareholder shall have one vote per share held. However, this shall not apply where otherwise provided by law.

Article 19 (Method of resolution of the General Meeting of Shareholders)

Unless otherwise stipulated in the laws and regulations or the Articles of Incorporation of the company, the General Meeting of Shareholders shall be constituted by the presence of the majority of the voting right of the shareholders present, and its resolution shall be made by at least a quarter of the total number of issued and outstanding shares.

Article 20 (Exercise of Voting Right by Proxy)

(1) A shareholder may have his/her proxy exercise his/her voting right. The proxy shall submit a letter proving his/her proxy before the opening date of the General Meeting of Shareholders.

(2) If the statutory representative of a shareholder delegates the proxy authority described in the preceding paragraph to another shareholder, a certificate evidencing such authority shall also be submitted.

Article 21 (Minutes of the General Meeting)

The proceedings and results of the general meeting of shareholders shall be recorded in the minutes, which shall be signed or sealed by the chairperson and the attending directors.

Chapter 4 Directors, Board of Directors

Article 22 (Directors)

(1) The Company shall have not less than 3 and not more than 14 directors, of whom at least 3 shall be outside directors and shall constitute a majority of the Board. Directors shall be appointed at the general meeting of shareholders.

(2) In the event of a vacancy in the Board of Directors, if the number of remaining directors does not fall below the statutory minimum and there is no hindrance to the performance of duties, the appointment of a replacement may be deferred until the next regular general meeting of shareholders.

Article 23 (Election of Directors)

(1) The election of directors shall be made with the majority of the present voting rights, but at least a quarter of the total number of issued and outstanding shares.

(2) In the case of electing more than 2 directors, the concentrative voting system stipulated in Article 382-2 of the Commercial Act shall not apply.

(3) An outside director shall be a person with ample expertise or experience in areas such as business management, economics, accounting, law, or related technologies. However, such person shall not be an executive or employee of the Company or its affiliates (affiliates as defined under the Monopoly Regulation and Fair Trade Act), nor shall such person have held such a position within the past 2 years. In addition, such person shall not be a major shareholder of the Company or a person with a close blood or other special relationship thereto. The outside director shall also satisfy the qualifications prescribed by relevant laws and regulations.

Article 24 (Office term of Directors)

(1) The term of office of a director shall be three 3 years. However, if the term expires after the end of the final fiscal year but before the ordinary general meeting of shareholders for that fiscal year, the term shall be extended until the conclusion of such meeting.

(2) The term of office of a director appointed for a vacancy shall be the remaining term of his predecessor.

Article 25 (Duties of Directors)

(1) The Representative Director shall represent the Company in accordance with applicable laws, execute matters resolved by the Board of Directors, and have overall control of the Company's operations.

(2) Directors shall assist the Representative Director and be responsible for their respective duties as determined by the Board of Directors. If the Representative Director is unable to perform his or her duties, a Director designated by the Board shall act on behalf of the

Representative Director.

(3) If a Director becomes aware of any fact that may cause significant damage to the Company, the Director shall immediately report such fact to the Audit Committee.

(4) Directors shall report the status of their execution of duties to the Board of Directors at least once every 3 months.

Article 25.2 (Duty of Confidentiality of Directors)

A Director shall not disclose any trade secrets of the Company learned in the course of performing his or her duties, both during and after his or her term of office.

Article 26 (Election of Representative Directors)

The Company shall appoint a Representative Director from among the Directors by resolution of the Board of Directors, and each Representative Director shall represent the Company severally. In addition, the Company may appoint a Chairman, Vice Chairman, President, Executive Vice President, Senior Managing Director, and Managing Director, as deemed necessary.

Article 27 (Board of Directors)

(1) The Board of Directors shall resolve all matters related to the execution of business, except those matters that fall under the authority of the General Meeting of Shareholders.

(2) Minutes shall be prepared for the proceedings of the Board of Directors. The minutes shall state the agenda items, a summary of the proceedings, the results thereof, the names of any dissenting directors and the reasons for their dissent, and shall be signed or sealed by the chairperson and the attending directors.

Article 28 (Chairman of Board of Directors)

The chairperson of the Board of Directors shall be elected from among the directors by resolution of the Board.

Article 28.2 (Committee)

(1) The Company shall have the following committees within the Board of Directors:

1. Management committee
2. Outside director nomination committee
3. Audit committee
4. ESG committee
5. Compensation committee
6. Any other committee deemed necessary by the Board of Directors

(2) Unless otherwise provided by relevant laws and regulations, the composition, authority, and operation of each committee shall be determined by a resolution of the Board of Directors.

(3) Articles 30, 27-2, and 29 shall apply mutatis mutandis to the committees.

(4) The Board of Directors shall supervise the performance of duties by the committees, and such responsibility shall not be diminished on the grounds that such duties have been delegated to the Management Committee.

Article 28.3 (Management Committee)

(1) The management committee shall carry out its duties in accordance with the regulations and resolutions of the Board of Directors, and shall deliberate and resolve on other matters delegated by the Board of Directors from time to time.

(2) The Board of Directors shall determine the details of the composition, operation, etc. of the management committee.

Article 28.4 (Audit Committee)

(1) The Company shall establish an Audit Committee pursuant to the provisions of Article 28-2 instead of an auditor.

(2) The Audit Committee shall be composed of 3 or more directors, and at least two-thirds of the members shall be outside directors. Non-outside directors who serve as committee members must satisfy the requirements under Article 542-10(2) of the Commercial Act.

(3) When electing an outside director as a member of the Audit Committee, shareholders who hold more than 3% of the total number of issued and voting shares shall not exercise their voting rights with respect to the shares exceeding such 3%.

(4) When appointing or dismissing a non-outside director as a member of the Audit Committee, if the total number of voting shares held by the largest shareholder, its special related persons, persons holding shares on behalf of the largest shareholder or its special related persons, and persons who have received proxy voting rights from the largest shareholder or its special related persons exceeds 3% of the total number of issued and voting shares, such shareholders shall not exercise voting rights on the shares exceeding the 3% threshold.

(5) The Audit Committee shall elect a chairperson by resolution of the committee, and such chairperson shall be an outside director.

Article 28.5 (Duties of Audit Committee)

(1) The Audit Committee shall audit the Company's accounting and business affairs.

(2) If necessary, the Audit Committee may request the convening of a meeting of the Board of Directors by submitting a written request stating the agenda and the reason for the meeting to a director (or the convener of the Board, if such authority exists; hereinafter the same shall apply).

(3) If the Board does not convene a meeting without delay after such request under Paragraph 2, the Audit Committee may convene the meeting itself.

(4) The Audit Committee may request the convening of an extraordinary general meeting by submitting a written request stating the agenda and the reason for the meeting to the Board of

Directors.

(5) To perform its duties, the Audit Committee may require a subsidiary to report its business operations when necessary. If the subsidiary fails to report without delay or if it is necessary to verify the contents of such report, the Audit Committee may investigate the subsidiary's operations and financial status.

(6) The Audit Committee shall appoint the external auditor of the Company.

(7) The Audit Committee shall also handle matters delegated by the Board of Directors in addition to those specified in Paragraphs 1 through 6.

(8) Resolutions of the Audit Committee shall not be subject to re-resolution by the Board of Directors.

(9) The Audit Committee may seek assistance from experts at the Company's expense.

Article 28.6 (Audit Report)

The Audit Committee shall prepare an audit report regarding the audit it conducts, which shall state the audit procedures and results, and shall be signed or sealed by the members of the Audit Committee who conducted the audit.

Article 28.7 (Applicable Provisions)

The provisions of Article 22.2 shall apply accordingly to the members of the Audit Committee.

Article 29 (Convening of the Board of Directors)

(1) The Chairperson shall convene meetings of the Board of Directors and notify each director of the meeting date at least 7 days in advance, either in writing, by electronic means, or verbally. However, in urgent situations, the notice period may be shortened to 24 hours before the meeting. If all directors agree, the notice procedure may be skipped.

(2) If a director believes a meeting is necessary for business purposes, they may call a meeting with the Chairperson's consent. In this case, the same notice procedures as described in Paragraph 1 shall apply.

Article 30 (Resolutions of the Board of Directors)

(1) Resolutions of the Board of Directors shall be adopted by a majority of the directors present at a meeting attended by a majority of all directors. However, for matters falling under Article 397-2 (Prohibition of Use of Corporate Opportunities and Assets) and Article 398 (Transactions Between Directors and the Company) of the Commercial Act, a resolution shall require the affirmative vote of at least two-thirds of all directors.

(2) The Board of Directors may allow some or all directors to participate in a resolution through means of communication that enable simultaneous transmission and reception of voice without being physically present at the meeting. In such cases, those directors shall be deemed present in person.

(3) A director who has a special interest in the matter under resolution shall not have voting rights on that matter.

Article 31 (Prohibition of Directors from Engaging in Competing Business)

A director shall not engage in any business that is of the same kind as that of the Company without the approval of the Board of Directors. However, this shall not apply if the director was already engaged in such business at the time of their appointment and such engagement was known at the time of the appointment.

Article 32 (Deleted)

Article 33 (Deleted)

Article 34 (Deleted)

Article 35 (Remuneration and Retirement Benefits of Directors)

(1) The limit of directors' remuneration shall be determined by a resolution of the General Meeting of Shareholders.

(2) Retirement benefits for directors shall be governed by the executive retirement benefit regulations separately established.

Article 36 (Deleted)

Chapter 5 Accounting

Article 37 (Fiscal Year and Financial Closing)

The fiscal year of the Company shall begin on January 1 and end on December 31 of each year, and financial closing shall be conducted once a year as of the end of December. However, the first fiscal year shall be from the date of incorporation to the end of December of the following year.

Article 38 (Preparation of Financial Statements, etc.)

(1) The Representative Director of the Company shall, at least six weeks prior to the date of the annual general meeting of shareholders, prepare the following documents along with their accompanying statements and the business report, and shall submit them to the Audit Committee for audit. These documents and the business report shall be submitted to the annual general meeting:

1. Balance Sheet

2. Income Statement

3. Other documents prescribed by the Enforcement Decree of the Commercial Act that indicate the financial position and business performance of the Company

(2) If the Company is subject to the preparation of consolidated financial statements under the Enforcement Decree of the Commercial Act, such consolidated financial statements shall be included in the documents under Paragraph 1.

(3) The Audit Committee shall submit its audit report to the Representative Director at least one week prior to the date of the annual general meeting.

(4) The Representative Director shall keep the documents in Paragraph 1 and the audit report at the head office for five years and copies at branch offices for three years, starting one week prior to the date of the annual general meeting.

(5) Upon obtaining approval of the documents in Paragraph 1 by the general meeting of shareholders, the Representative Director shall promptly publish the balance sheet and the auditor's opinion.

(6) Notwithstanding Paragraph 1, if all of the following conditions are met, the Board of Directors may approve the documents by its resolution:

1. An external auditor has issued an opinion that the documents in Paragraph 1 fairly represent the Company's financial condition and performance in accordance with applicable laws and the Articles of Incorporation

2. All members of the Audit Committee have consented.

(7) If the Board of Directors approves the documents in accordance with Paragraph 6, the Representative Director shall report the contents of such documents to the general meeting of shareholders. In this case, the approval by the Board of Directors shall be deemed as approval by the general meeting of shareholders under Paragraph 5.

Article 38.2 (Disposition of Earnings)

The company shall appropriate its unappropriated retained earnings in each fiscal year as follows:

1. Earned surplus reserve
2. Other statutory reserves
3. Dividends
4. Voluntary reserve
5. Other appropriations of retained earnings
6. Retained earnings carried forward

Article 39 (Distribution of Profits)

(1) Dividends may be distributed in cash or in shares.

(2) Dividends under Paragraph 1 shall be paid to shareholders or registered pledgees whose names are recorded in the shareholders' register as of the end of each fiscal year.

Article 39.2 (Interim Dividends)

(1) The company may pay an interim dividend pursuant to Article 462-3 of the Commercial Act to its shareholders on June 30th, at 12 AM.

(2) The interim dividend under Paragraph 1 shall be resolved by the Board of Directors, and such resolution must be made within 45 days from the record date specified in Paragraph 1.

(3) Interim dividends shall be limited to the amount of net assets on the balance sheet of the immediately preceding financial year, less the following amounts:

1. The amount of capital stock for the immediately preceding financial year
2. The sum of capital reserves and earned surplus reserves accumulated up to the immediately preceding financial year
3. Unrealized gains as prescribed by the Enforcement Decree of the Commercial Act
4. Amounts resolved to be distributed as dividends at the regular general meeting of shareholders for the preceding fiscal year
5. Voluntary reserves accumulated for specific purposes pursuant to the Articles of Incorporation or resolutions of the general meeting of shareholders up to the end of the preceding fiscal year
6. Legal reserves to be accumulated during the relevant fiscal year in connection with the interim dividend

(4) In the event that new shares are issued after the commencement date of the fiscal year but before the record date under Paragraph 1 (including cases of capital increase by reserve transfer, stock dividends, conversion of convertible bonds, or exercise of stock options attached to bonds with warrants), such new shares shall be deemed to have been issued at the end of the preceding fiscal year for the purpose of interim dividends.

Article 40 (Statute of Limitations on Dividend Claims)

(1) The right to claim payment of dividends shall be extinguished if not exercised within five years.

(2) Dividends for which the claim has expired under Paragraph 1 shall revert to the Company.

Chapter 6 Corporate Bond

Article 41 (Issuance of Bonds)

(1) The Company may issue bonds pursuant to a resolution of the Board of Directors.

(2) The Board of Directors may delegate to the Representative Director the authority to determine the amount and type of bonds to be issued within a period not exceeding one year.

Article 41.2 (Issuance of Convertible Bonds)

(1) The convertible bonds issued by the Company shall be allocated to shareholders in proportion to the number of shares they own in accordance with Article 7, Paragraph 7. In cases where a shareholder waives or loses their subscription rights, or where fractional bonds arise during the allocation, such matters shall be handled pursuant to a resolution of the Board of Directors. However, the Company may, by resolution of the Board of Directors, issue convertible bonds to persons other than shareholders in any of the following cases:

1. Where, within the total face value limit of KRW 850 billion, the Company issues convertible bonds to specific persons (including shareholders of the Company) through a method other than that described in Article 10, Paragraph 1, Subparagraph 1, for purposes necessary to achieve its business objectives, such as the introduction of new technologies, improvement of its financial structure, urgent capital raising, issuance of overseas convertible bonds, or strategic partnerships.

2. Where, within the total face value limit of KRW 850 billion, the Company issues convertible bonds to unspecified persons (including shareholders of the Company) by granting subscription rights through a method other than that described in Article 10, Paragraph 1, Subparagraph 1, and allocates such bonds to those who subscribe accordingly.

(2) In the case of allocation under Subparagraph 2 of Paragraph 1, the bonds shall be allocated by resolution of the Board of Directors in one of the following manners:

1. Allocation to an unspecified number of subscribers without categorizing the types of subscribers eligible to receive subscription rights.

2. Granting shareholders priority subscription rights and, in the event of unsubscribed bonds, granting subscription rights for the remaining bonds to unspecified persons.

3. Granting subscription rights to specific types of persons based on reasonable standards such as demand forecasting arranged by investment traders or brokers acting as underwriters or intermediaries, in accordance with relevant laws and regulations.

(3) With respect to the convertible bonds under Paragraph 1, the Board of Directors may issue such bonds with conversion rights attached to only a portion of the bonds.

(4) Shares issued upon conversion shall consist of ordinary shares for bonds with a total face value of KRW 630 billion, and preferred shares pursuant to Article 7 for bonds with a total face value of KRW 220 billion. The conversion price shall be at or above the par value of the shares and shall be determined by the Board of Directors at the time of issuance.

(5) The conversion period shall begin on the day following the issuance date of the bonds and end on the day immediately preceding the maturity date. However, this period may be adjusted by resolution of the Board of Directors in accordance with applicable laws and regulations.

(6) (Deleted)

(7) (Deleted)

Article 41.3 (Issuance of Bonds with Warrants)

(1) Bonds with warrants issued by the Company shall be allocated to shareholders in

proportion to the number of shares they hold, as prescribed in Article 7, Paragraph 7. If any shareholder waives or loses their subscription rights, or fractional entitlements arise during allocation, such matters shall be handled pursuant to a resolution of the Board of Directors. However, the Company may, by resolution of the Board of Directors, issue bonds with warrants to persons other than shareholders in any of the following cases:

1. Where, within a total face value not exceeding KRW 850 billion, it is necessary to achieve the Company's management objectives—such as introducing new technologies, improving the financial structure, raising urgent funds, issuing overseas bonds with warrants, or forming strategic alliances—and the Company issues bonds with warrants to specific persons (including shareholders) by providing an opportunity to subscribe for such bonds through a method other than that described in Article 10, Paragraph 1, Subparagraph 1.

2. Where, within a total face value not exceeding KRW 850 billion, the Company issues bonds with warrants to unspecified persons (including shareholders) by providing an opportunity to subscribe for such bonds through a method other than that described in Article 10, Paragraph 1, Subparagraph 1, and allocates the bonds to those who subscribe accordingly.

(2) In the case of allocation under Subparagraph 2 of Paragraph 1, the bonds shall be allocated by resolution of the Board of Directors using one of the following methods:

1. Allocation to unspecified subscribers without categorizing the types of persons eligible for subscription

2. Granting existing shareholders a priority opportunity to subscribe, and if unsubscribed bonds remain, offering them to unspecified persons

3. Granting subscription rights to specific types of persons in accordance with reasonable standards such as demand forecasts arranged by investment traders or brokers acting as underwriters or intermediaries, as provided by applicable laws and regulations.

(3) The total amount available for warrant exercise shall not exceed the total face value of the bonds, and shall be determined by resolution of the Board of Directors.

(4) Of the shares issued upon exercise of warrants, KRW 630 billion in bond face value shall be converted into common shares, and KRW 220 billion into preferred shares pursuant to Article 7. The issue price shall be at or above the par value of the shares and determined by the Board of Directors at the time of bond issuance.

(5) The period during which the warrants may be exercised shall begin on the day following the issuance date of the bonds and end on the day immediately preceding the maturity date. However, within this period, the Board of Directors may determine a specific exercise period in accordance with relevant laws and regulations.

(6) (Deleted)

(7) (Deleted)

Article 41.4 (Electronic Registration of Rights Indicated on Bonds and Bond Warrants)

Instead of issuing bond certificates or bond warrants, the Company shall electronically register the rights that are to be indicated on such instruments in the electronic registry maintained by an electronic registration institution.

However, for bonds, electronic registration may be omitted for those not subject to mandatory registration under applicable laws and regulations, such as non-listed bonds.

Article 41.5 (Application of Provisions to Bond Issuance)

Article 8 shall apply accordingly to the issuance of bonds.

Chapter 7 Transactions with Affiliates and Related Parties

Article 42 (Approval of Internal Transactions)

(1) If the Company intends to engage in a large-scale internal transaction as defined under the Monopoly Regulation and Fair Trade Act, it shall obtain approval from the Board of Directors.

(2) When granting approval under Paragraph 1, the Board of Directors shall make a business judgment taking into consideration the purpose and intent of the relevant laws and regulations.

(3) If the Company intends to conduct a transaction with its largest shareholder (including persons specially related thereto under Article 542-9 of the Commercial Act) or with a specially related party as defined in Article 542-9 of the Commercial Act, the Company shall obtain approval from the Board of Directors.

(4) In the event of a transaction with the largest shareholder, specially related parties, or related parties of the Company as described in Paragraph 3, Board approval shall be required.

Supplementary Provisions (March 13, 2015)

Article 1

The Company may, by resolution of the Board of Directors, establish and implement detailed rules necessary for business operations and management, as needed.

Article 2

The Company may engage in cultural and educational projects at an appropriate time.

Article 3 (Effective Date)

These Articles of Incorporation shall come into effect on March 13, 2015.

Article 4 (Governing Law)

Matters not stipulated in these Articles shall be governed by the Commercial Act and other relevant laws and regulations.

Article 5 (Transitional Provision Regarding Outside Directors)

Outside directors appointed at the general meeting of shareholders held on the date of amendment of these Articles shall be deemed to have been recommended by the Outside Director Nomination Committee.

Article 6 (Transitional Provision for Public Offering for Listing)

Until the date on which the Company's shares are listed on the Korea Exchange, subparagraph 4 of Article 10, Paragraph 1 of these Articles shall be read as follows:

"4. In the event the Company offers new shares for subscription or allocates them to underwriters in connection with the listing of its shares on the Korea Exchange"

Supplementary Provisions (September 2, 2015)

Article 1 (Cultural and Other Public Projects)

The Company may, at an appropriate time, engage in cultural, educational, and social welfare projects.

Article 2 (Effective Date)

These Articles of Incorporation shall come into effect on September 2, 2015.

Supplementary Provisions (March 22, 2019)

Article 1 (Effective Date)

These Articles of Incorporation shall take effect on March 22, 2019.

However, the amended provisions of Article 7-8, Article 8-3, Article 13, Article 41-4, and Article 41-5 shall take effect on September 16, 2019, the date on which the Act on Electronic Registration of Stocks, Bonds, etc. comes into force.

Supplementary Provisions (March 14, 2025)

Article 1 (Effective Date)

These Articles of Incorporation shall take effect on March 14, 2025.