

Articles of Incorporation

CHA Biotech Co., Ltd.

Established: 2002.11.05

1st Amendment: 2004.03.23

2nd Amendment: 2004.05.11

3rd Amendment: 2004.08.10

4th Amendment: 2005.05.19

5th Amendment: 2005.08.24

6th Amendment: 2007.03.19

7th Amendment: 2007.05.16

8th Amendment: 2009.01.05

9th Amendment: 2009.03.27

10th Amendment: 2010.03.24

11th Amendment: 2012.03.27

12th Amendment: 2013.03.28

13th Amendment: 2013.05.09

14th Amendment: 2017.03.31

15th Amendment: 2018.03.30

16th Amendment: 2018.05.18

17th Amendment: 2019.03.29

18th Amendment: 2020.03.27

19th Amendment: 2021.03.26

20th Amendment: 2024.03.29

21st Amendment: 2025.03.31

22nd Amendment: 2026.01.13

23rd Amendment: 2026.03.31

Chapter 1: General Provisions

Article 1 (Corporate Name)

The name of the Company shall be CHA Biotech Co., Ltd., and in English, it shall be referred to as "CHA Biotech Co., Ltd."

Article 2 (Purpose)

The Company is organized for the purpose of engaging in the following businesses.

1. Real estate transactions, including purchase, sale, leasing, and subleasing
1. Establishment of specialized cell and tissue banks utilizing embryonic stem cells

- 1. Development and commercialization of animal disease mass-cloning systems
- 1. Development of therapeutic technologies using stem cells
- 1. Research, development, and commercialization of biotechnology products
- 1. Development and export of reproductive medical technologies
- 1. Import and export of biotechnology and reproductive medical equipment
- 1. General medical and healthcare services
- 1. Sales of medical devices and medical supplies
- 1. Public relations and advertising agency services
- 1. Publishing activities
- 1. Advertising services
- 1. Domestic and international trade and contracting services incidental thereto
- 1. Real estate development, supply, and leasing
- 1. Manufacturing, distribution, and sales of health functional foods and related health improvement businesses
- 1. Manufacturing, wholesale, and retail of pharmaceutical products
- 1. IT-related businesses
- 1. Cord blood banking and related services
- 1. Manufacturing of cosmetics
- 1. Manufacturing of cosmetic raw materials
- 1. Wholesale and retail sales of cosmetics
- 1. In-home long-term care services
- 1. Distribution of welfare goods
- 1. Education and training for certified caregivers
- 1. Private caregiving and related services
- 1. Barber services
- 1. Hairdressing services
- 1. Skincare services
- 1. Other beauty services
- 1. Operation of bathhouses
- 1. Massage services
- 1. Other beauty-related services
- 1. Operation of fitness centers
- 1. Operation of swimming pools
- 1. Operation of golf driving ranges
- 1. Operation of tourist accommodation and other lodging facilities
- 1. Operation of food and beverage establishments
- 1. Operation of non-alcoholic beverage establishments
- 1. Recruitment of foreign patients for medical services

1. Sales of medical equipment
1. Product design and development services
1. Market research and public opinion polling services
1. E-commerce and door-to-door sales (added March 30, 2018)
1. Information processing and provision services (added May 18, 2018)
1. System integration services (added May 18, 2018)
1. Database development and related services (added May 18, 2018)
1. Technical services related to medical and electronic equipment (added May 18, 2018)
1. Development, production, and sales of computer software and hardware (added May 18, 2018)
1. Information and communication construction and maintenance services (added May 18, 2018)
1. Technology introduction, clinical development, and commercialization through open innovation (added March 27, 2020)
1. Genomic research, molecular diagnostics, and immunodiagnostics (added March 27, 2020)
1. Development and commercialization of personalized medicine based on genomics and proteomics (added March 27, 2020)
1. Consulting services related to healthcare business (added March 27, 2020)
1. Human cell management services (added March 27, 2020)
1. Manufacturing and sales of veterinary pharmaceuticals (added March 26, 2021)
1. Activities as a startup planner and accelerator (including selection, discovery, and incubation of startups), investment in venture companies or startups or contributions to investment associations, management consulting, and corporate consulting (Added on January 13, 2026)
1. All ancillary or incidental businesses related to the foregoing items (added January 13, 2026)

Article 3 (Location of Head Office) ① The Company's principal office shall be located in Seoul, Republic of Korea.

② The Company may establish branch offices, liaison offices, business offices, or subsidiaries both domestically and internationally by resolution of the Board of Directors.

Article 4 (Method of Public Notice) Public notices of the Company shall be made via the Company's official website (www.chabio.co.kr). In the event that public notices cannot be posted on the website due to system malfunctions or other unavoidable reasons, public notices shall be published in the Korea Economic Daily, a newspaper widely circulated in Seoul.

Chapter 2: Shares

Article 5 (Total Number of Shares Issuable)

The total number of shares the Company is authorized to issue shall be two hundred million

(200,000,000).

Article 6 (Par Value of Shares)

The par value of each share issued by the Company shall be five hundred Korean won (KRW 500).
 <Amended on March 31, 2017>

Article 7 (Number of Shares Issued at Incorporation)

Upon incorporation, the Company shall issue nine-hundred thousand (900,000) shares.

Article 8 [Deleted] <Deleted on March 27, 2020>

Article 8-2 (Electronic Registration of Shares and Other Securities) In the case where the Company issues shares or securities pursuant to Article 2, Paragraph 1 of the Act on Electronic Registration of Stocks and Bonds, such shares and securities shall be electronically registered in the electronic registry account book of an electronic registration agency. <Newly established on March 29, 2019>

Article 9 (Types of Shares) <Amended on March 26, 2021>

- ① The Company may issue common shares and classes of shares.
- ② The Company may issue classes of shares that include preferred shares related to dividend distributions or residual asset distributions, shares with limited or excluded voting rights, redeemable shares, convertible shares, or any combination thereof.
- ③ <Deleted on March 28, 2013>
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- ⑮ <Deleted on March 28, 2013>

Article 9-2 (Classes of Shares for Dividends, Voting Rights, and Redemption) <Added and amended on March 29, 2019>

- ① The total number of shares issued, including classes of shares issued pursuant to Articles 9-2, 9-3,

9-4, and 9-5, shall not exceed one-fourth of the total number of issued shares. <Amended on March 31, 2017>

② The Company may issue classes of shares within the aforementioned limit of total shares, through a resolution of the Board of Directors, under the following terms and conditions:

1. The minimum dividend rate for classes of shares shall be at least 1% of the par value annually, with the specific preferred dividend rate to be determined by the Board of Directors at the time of issuance.
2. After the dividend for classes of shares as set forth in Paragraph 3 has been paid, and an equivalent dividend has been paid to holders of common shares, any remaining distributable profit shall be equally distributed among both classes of shares and common shares.
3. In the event the Company fails to pay dividends on classes of shares for a given fiscal year, any unpaid dividends shall be accumulated and given priority in the subsequent fiscal year. <Amended on March 31, 2017>
4. Holders of classes of shares may be granted voting rights or have voting rights excluded, as determined by the Board of Directors at the time of issuance. However, if a resolution not to pay dividends is passed at a general meeting, holders of classes of shares shall retain voting rights from the following general meeting until a resolution to resume dividend payments is adopted.
5. Classes of shares shall be converted into common shares five years from the date of issuance. However, if dividends are not paid within that period, the conversion period shall be extended until the dividends are fully paid.
6. Regarding the payment of dividends on new shares issued under Paragraph 5 of this Article, the provisions of Article 10, Paragraph 4 shall apply mutatis mutandis. <Amended on March 31, 2017>
7. In the case of capital increases, bonus issuances, or stock dividends, common shares shall be issued to holders of common shares, and Class Shares shall be issued to holders of Class Shares in proportion to their ownership. However, the Company may issue a single class of shares if necessary, in which case all shareholders are entitled to receive the allotted shares or dividends.

③ The Company may issue redeemable shares within the limit of the total number of authorized classes of shares through a resolution of the Board of Directors, upon request by preferred shareholders, under the following terms and conditions:

1. The redemption price for redeemable shares shall be determined at the time of issuance by the Board of Directors and calculated as the issue price plus an annual interest rate between 1% and 10%, applicable from the date of issuance until the date of redemption. Any dividends already paid on redeemable shares shall be deducted from the redemption price.
2. The period for exercising the redemption right shall be determined by the Board of Directors, ending no later than one month prior to the date of conversion of the redeemable shares into common shares.
3. Upon receiving a redemption request from shareholders, the Company shall redeem the shares by collecting the stock certificates and paying the redemption price to shareholders within one month.
4. Redemption shall only be possible when the Company has distributable profits. If redemption or preferred dividends are not paid, the redemption period shall be extended until the payments are

completed.

④ The Company may, within the limits of its authorized share classes, issue convertible shares that convert into common shares, pursuant to a resolution of the Board of Directors and upon request of preferred shareholders, under the following terms and conditions:

1. The conversion ratio shall generally be one convertible share to one common share, unless otherwise adjusted as provided in Clause 3.
2. The conversion request period shall commence from the date of issuance and end on the day preceding the expiration of the share's term, allowing for conversion during this period.
3. The terms of conversion may be modified by resolution of the Board of Directors prior to the expiration of the conversion period, in accordance with the conditions determined at the time of issuance.
4. Dividends on common shares issued as a result of conversion shall be subject to the provisions of Article 10, Paragraph 4. <Amended March 31, 2017>

⑤ The Company may issue shares that combine the characteristics of the shares described in Paragraphs 2, 3, and 4. For such shares, the provisions of Article 10 shall apply, provided they do not conflict with this Article. <Amended March 31, 2017>

Article 9-3 (Number and Terms of Class 1 Shares) <Newly established and amended March 31, 2017>

① Class 1 shares issued by the Company shall be non-voting, dividend-preferred shares (hereinafter referred to as "Class Shares"), and the total number of such shares, together with those issued under Articles 9-2, 9-3, 9-4, and 9-5, shall not exceed one-fourth of the total issued shares. <Amended March 31, 2017>

② The minimum dividend rate for Class Shares shall be no less than 1% of the par value annually, with the specific preferred dividend rate determined by the Board of Directors at the time of issuance.

③ After paying dividends on Class Shares in accordance with Paragraph 2, and an equivalent dividend rate to holders of common shares, any remaining distributable profit shall be allocated equally between Class Shares and common shares.

④ In the event that dividends in accordance with Paragraph 2 are not paid to Class Shares in any fiscal year, the unpaid dividends shall accumulate and be prioritized in the subsequent year's dividend distribution.

⑤ Class shareholders shall retain voting rights from the general meeting following a resolution not to pay dividends in accordance with Paragraph 3 until the conclusion of a general meeting resolving to resume dividends.

⑥ In the case of capital increases, bonus issuances, or stock dividends, common shares shall be issued to holders of common shares, and Class Shares shall be issued to holders of Class Shares in proportion to their ownership. However, the Company may issue a single class of shares if necessary, in which case all shareholders are entitled to receive the allotted shares or dividends.

Article 9-4 (Number and Terms of Class 2 Shares) <Newly established and amended March 31, 2017>

① Class 2 shares issued by the Company shall be non-voting, dividend-preferred, convertible shares (hereinafter referred to as “Class Shares”), and the total number of such shares, together with those issued under Articles 9-2, 9-3, 9-4, and 9-5, shall not exceed one-fourth of the total issued shares.
 <Amended March 31, 2017>

② Class Shares shall be entitled to a preferred dividend rate, determined by the Board of Directors at the time of issuance, of no less than one percent (1%) of the par value annually, payable in cash or shares.

③ If the dividend rate on common shares exceeds the dividend rate on Class Shares, holders of Class Shares shall participate in the distribution of the excess on a pro-rata basis with holders of common shares.

④ In the event that dividends are not paid to Class Shares in any fiscal year, the unpaid dividends shall accumulate and be prioritized in the subsequent year’s dividend distribution.

⑤ When issuing new shares, Class Shares shall be allocated the same shares as common shares in the case of paid-in capital increases and stock dividends, and the same class of shares in the case of bonus issues.

⑥-1 The Company may convert Class Shares under the following conditions:

1. The number of shares issued upon conversion shall be equal to the number of shares prior to conversion.
2. The Board of Directors shall determine the conversion period and shall range between one (1) month and ten (10) years from the issuance date. If the conversion right is not exercised within this period, conversion shall be deemed to have occurred on the expiration date.
3. Shares issued upon conversion shall be common shares (or Class 1 shares).
4. Conversion may be triggered by specific conditions outlined in the following clauses.

⑥-2 Shareholders may request the conversion of Class Shares under the following conditions:

1. The number of shares issued upon conversion shall be equal to the number of shares prior to conversion.
2. The Board of Directors will determine the period for requesting conversion, which will range between one (1) month and ten (10) years from the issuance date. If the conversion right is not exercised within this period, conversion will be deemed to have occurred on the expiration date.
3. Shares issued upon conversion shall be common shares (or Class 1 shares).
4. Conversion may be triggered by specific conditions outlined in the following clauses.

⑦ If the specified dividends are not fully paid by the expiration of the conversion period, the conversion period shall be extended until such dividends are fully paid.

⑧ Dividends on shares issued as a result of conversion shall be governed by the provisions of Article 10, Paragraph 4.

Article 9-5 (Number and Terms of Class 3 Shares) <Newly established and amended March 31, 2017>

① The Company may issue Class 3 shares, which shall be non-voting, dividend-preferred, redeemable shares (hereinafter referred to as “Class Shares”), and the total number of such shares, together with those issued under Articles 9-2, 9-3, 9-4, and this Article, shall not exceed one-quarter of the total issued shares. <Amended March 31, 2017>

② Class Shares shall be entitled to a preferred dividend of at least one percent (1%) of the par value per annum, with the specific dividend rate to be determined by the Board of Directors at the time of issuance, payable in cash or shares.

③ If the dividend rate applicable to common shares exceeds that of Class Shares, the holders of Class Shares shall be entitled to participate in the distribution of the excess on a pro rata basis with the holders of common shares.

④ In the event that dividends on Class Shares are not paid in any given fiscal year, the unpaid dividends shall accrue and shall be given priority in the following year’s dividend distribution.

⑤ In the event of an issuance of new shares, Class Shares shall receive the same class of shares as common shares for paid-in capital increases and stock dividends, and the same class of shares for bonus issuances.

⑥-1 The Company may, at its discretion, redeem Class Shares under the following terms and conditions:

1. The redemption price shall be the issue price plus a premium, not exceeding an annual rate of ten percent (10%), as determined by the Board of Directors at the time of issuance. The premium shall take into account the dividend rate, market conditions, and other relevant factors. If the redemption price is subject to adjustment, the Board of Directors shall specify the adjustment mechanism, including the reasons for adjustment, the effective date, and the method of adjustment.

2. The redemption period shall commence on the day following the conclusion of the ordinary general meeting of shareholders for the fiscal year in which the shares were issued and shall end no later than one month following the conclusion of the ordinary general meeting for the fiscal year ten years from the date of issuance. However, if any of the following events occur, the redemption period shall be extended until such events are resolved: <Amended March 31, 2017>

A. If the Company is unable to complete the redemption within the redemption period.

B. If the preferred dividends have not been fully paid.

3. The Company may redeem Class Shares either in full or in part. In the case of partial redemption, the Company may determine the shares to be redeemed by lot or in proportion to the number of shares held by shareholders. Fractional shares resulting from proportional redemption shall not be subject to redemption.

4. The Company shall provide notice or public announcement of the redemption to the shareholders of the redeemable shares, as well as to any registered rights holders, at least two (2) weeks prior to the redemption date.

⑥-2 Shareholders may request the redemption of Class Shares under the following terms and

conditions:

1. The redemption price shall be the issue price plus a premium, not exceeding an annual rate of ten percent (10%), as determined by the Board of Directors at the time of issuance. The premium shall take into account the dividend rate, market conditions, and other relevant factors. If the redemption price is subject to adjustment, the Board of Directors shall specify the adjustment mechanism, including the reasons for adjustment, the effective date, and the method of adjustment.
2. The redemption period shall commence on the day following the conclusion of the ordinary general meeting of shareholders for the fiscal year in which the shares were issued, and shall end no later than one month following the conclusion of the ordinary general meeting for the fiscal year ten years from the date of issuance. However, if any of the following events occur, the redemption period shall be extended until such events are resolved: <Amended March 31, 2017>
 - A. If the Company is unable to complete the redemption within the redemption period; or
 - B. If the preferred dividends have not been fully paid.
3. Shareholders may request the redemption of all or part of their Class Shares. However, if the Company lacks sufficient distributable profits at the time of the redemption request, the Company may opt for partial redemption. In such cases, the Company may determine the shares to be redeemed by lot or in proportion to the number of shares held by shareholders, and fractional shares resulting from proportional redemption shall not be subject to redemption.
4. Shareholders requesting redemption shall provide notice to the Company, specifying the intent to redeem and the shares to be redeemed, at least two (2) weeks prior to the redemption date.
- ⑦ The Company may provide, in lieu of cash, marketable securities (excluding other classes of shares) or other assets as consideration for the redemption of shares.

Article 10 (Preemptive Rights) ① Shareholders shall be entitled to subscribe for new shares in proportion to their existing holdings.

② Notwithstanding the provisions of Paragraph 1, the Company may, by resolution of the Board of Directors, allocate new shares to third parties in any of the following circumstances:

1. Issuance of new shares through a public offering in accordance with Article 165-6 of the Capital Markets Act, provided that the total number of new shares does not exceed two-hundred percent (200%) of the total number of issued shares;
2. Issuance of new shares upon the exercise of stock options pursuant to Article 542-3 of the Commercial Act;
3. Allocation of shares to members of an employee stock ownership plan within a limit of twenty percent (20%) of the total number of issued shares;
4. Issuance of new shares upon the exercise of stock options pursuant to Article 39 of the Framework Act on Labor Welfare'; <Amended March 30, 2018>
5. Issuance of new shares, within a limit of twenty percent (20%) of the total number of issued shares, to domestic or international financial institutions or institutional investors for the purpose of urgent capital

procurement;

6. Issuance of new shares, within a limit of twenty percent (20%) of the total number of issued shares, to strategic partners for the purposes of acquiring key technologies, conducting research and development, or entering into production, sales, or capital alliances;

7. [Deleted] (March 27, 2009)

③ The type, number, and issue price of the shares to be allocated pursuant to Paragraph 2 shall be determined by resolution of the Board of Directors.

④ The method of handling fractional shares or shares arising from the waiver or forfeiture of preemptive rights shall be determined by resolution of the Board of Directors.

Article 10-2 [Deleted] (March 27, 2009)

Article 10-3 (Stock Options)

① The Company may grant stock options within a limit of fifteen percent (15%) of the total number of issued shares, by special resolution of the general meeting of shareholders. However, the Board of Directors may grant stock options within a limit of three percent (3%) of the total number of issued shares pursuant to Article 542-3(3) of the Commercial Act. Stock options may be granted on a performance-linked basis, tied to factors such as management performance or stock price indices.

② In cases where stock options are granted by resolution of the Board of Directors in accordance with the proviso of Paragraph 1, approval must be obtained at the first general meeting of shareholders convened thereafter.

③ Eligible recipients of stock options under Paragraph 1 shall include directors, auditors, or employees of the Company, or of related companies as defined in Article 30(1) of the Enforcement Decree of the Commercial Act, who have contributed or are expected to contribute to the establishment, management, or technological innovation of the Company. However, directors of the Company shall not be granted stock options by resolution of the Board of Directors.

④ Notwithstanding Paragraph 3, stock options may not be granted to the largest shareholders, their special related persons, or major shareholders and their special related persons, as defined in Article 542-8(2) of the Commercial Act. However, stock options may be granted to individuals who become special related persons by becoming executives of the Company or its affiliates, provided that such executives are not engaged in the business of the affiliated Company. <Amended March 31, 2017>

⑤ Stock options granted to any single officer or employee shall not exceed 3% of the total number of issued shares.

⑥ Recipients of stock options may exercise their rights within five (5) years after serving for at least two (2) years from the date of the resolution under Paragraph 1. However, individuals who retire or resign due to death, retirement, or other reasons not attributable to their own fault within two (2) years of the resolution may exercise their rights during the exercise period.

⑦ The Board of Directors may cancel the grant of stock options in any of the following circumstances:

1. The recipient voluntarily resigns or retires;
 2. The recipient causes significant harm to the Company due to intent or gross negligence;
 3. The Company is unable to fulfill its obligations under the stock option plan due to bankruptcy or other reasons; or
 4. Other grounds for cancellation as stipulated in the stock option grant agreement.
- ⑧ Stock options may be exercised by any of the following methods:
1. Issuing new common or preferred shares at the exercise price of the stock options.
 2. Delivering treasury common or preferred shares at the exercise price of the stock options. <Amended March 31, 2017>
 3. Paying the difference between the exercise price of the stock options and the market price in cash or treasury shares. <Amended March 31, 2017>
- ⑨ Dividends on new shares issued as a result of the exercise of stock options shall be governed by the provisions of Article 10-4.

Article 10-4 (Commencement Date for Dividends on New Shares) For purposes of dividend entitlement, any new shares issued by the Company as a result of a capital increase with or without consideration, or through a stock dividend, shall be deemed to have been issued as of the end of the fiscal year immediately preceding the year of issuance.

Article 11 (Retirement of Shares)

- ① [Deleted] (March 31, 2017)
- ② [Deleted] (March 31, 2017)
- ③ The Company may, by resolution of the Board of Directors, retire its treasury shares. <Newly Established March 31, 2017>

Article 12 (Registrar of Shareholders) ① The Company shall appoint a share registrar.

- ② The share registrar, the location of its office, and the scope of its services shall be determined by resolution of the Board of Directors.
- ③ The Company shall keep the register of shareholders or a copy thereof at the office of the share registrar, and matters related to the electronic registration of shares, management of the register of shareholders, and other share-related affairs shall be handled by the share registrar. <Amended March 29, 2019>
- ④ The procedures related to the affairs in Paragraph 3 shall be governed by the regulations on securities registration of the share registrar. <Amended March 31, 2017>

Article 13 (Closure of Shareholder Register) ① The Company shall suspend any changes to the register of shareholders from January 1 to January 15 each year.

- ② In cases other than those provided in Paragraph 1, the Board of Directors may, by resolution, either

suspend changes to the register of shareholders or set a record date to confirm the shareholders or pledgees entitled to exercise their rights. In such cases, public notice shall be given at least two weeks in advance of the suspension period or the record date. <Amended March 31, 2017>

③ The shareholders listed on the register of shareholders as of December 31 shall be entitled to exercise their rights at the annual general meeting for the relevant fiscal year.

Article 14 [Deleted] (March 29, 2019)

Chapter 3: Bonds

Article 15 (Issuance of Convertible Bonds) ① The Company may issue convertible bonds with a total face value not exceeding KRW 100 billion by resolution of the Board of Directors to persons other than shareholders in any of the following cases:

1. Issuance of convertible bonds through a public offering.
2. Issuance of convertible bonds for foreign investment under the Foreign Investment Promotion Act.
3. Issuance of convertible bonds to third parties or affiliated companies for the purpose of acquiring new technologies or improving the Company's financial structure.
4. Issuance of convertible bonds to domestic or foreign financial institutions or institutional investors for the purpose of raising necessary capital. <Amended March 31, 2017>
5. [Deleted] (March 27, 2009)

② Shares issued upon conversion shall be common shares, and the conversion price shall be determined by the Board of Directors at the time of bond issuance, at or above the face value of the shares.

③ The period for requesting conversion shall commence one month after the issuance of the bonds and shall end on the day immediately preceding the bond maturity date. However, the Board of Directors may adjust the conversion period by resolution.

④ Dividends on new shares issued upon conversion and the payment of interest on convertible bonds shall be governed by Article 10-4.

⑤ The Company may, by resolution of the Board of Directors, set the minimum conversion price, taking into account market price adjustments, with the lower limit being the face value of the shares.

Article 15-1 (Provisions Applicable to Bond Issuance) The provisions of Article 12 shall apply mutatis mutandis to the issuance of bonds. <Newly Established March 29, 2019>

Article 16 (Issuance of Bonds with Warrants) ① The Company may issue bonds with warrants with a total face value not exceeding 100 billion Korean won (KRW 100,000,000,000) by resolution of the Board of Directors in any of the cases provided in Article 15(1).

- ② The amount for which new shares may be subscribed through the exercise of warrants shall be determined by the Board of Directors, provided that it does not exceed the total face value of the bonds.
- ③ Shares issued upon the exercise of warrants shall be common shares, and the issue price shall be determined by the Board of Directors at or above the face value of the shares.
- ④ The period for exercising the warrants shall commence one month after the bond issuance and shall end on the day immediately preceding the bond maturity date. However, the Board of Directors may adjust the warrant exercise period by resolution.
- ⑤ Dividends on new shares issued upon the exercise of warrants and the payment of interest on bonds with warrants shall be governed by Article 10-4.
- ⑥ The Company may, by resolution of the Board of Directors, set the minimum exercise price, taking into account market price adjustments, with the lower limit being the face value of the shares.

Chapter 4: General Meetings of Shareholders

Article 17 (Convening and Notice) ① The Company's annual general meeting shall be convened within three months of the end of each fiscal year, and extraordinary general meetings shall be convened as needed. <Amended March 29, 2019>

- ② General meetings of shareholders shall be convened by the representative director in accordance with resolutions of the Board of Directors, except as otherwise provided by law. In the event of the representative director's absence, another director appointed by the Board of Directors shall convene the meeting.
- ③ Notice of the general meeting, including the date, time, location, and agenda, shall be sent to shareholders at least two (2) weeks prior to the meeting by written or electronic communication.
- ④ For shareholders holding less than 1% of the total number of issued shares with voting rights, notice of the meeting may be replaced by public announcements made at least twice, two (2) weeks prior to the meeting, either in accordance with Article 4 or through the electronic disclosure system operated by the Financial Supervisory Service or the Korea Exchange.

Article 18 (Chairperson and Authority) ① The representative director shall act as the chairperson of the general meeting of shareholders. In cases where there are multiple representative directors, the chairperson shall be determined by the Board of Directors. In the absence of the representative director, another director appointed by the Board of Directors shall preside as chairperson. <Amended March 31, 2017>

- ② The chairperson shall preside over the general meeting of shareholders.
- ③ The chairperson may order the suspension of remarks or the expulsion of individuals who deliberately obstruct the proceedings of the meeting.
- ④ The chairperson may limit the speaking time or the number of remarks of shareholders as necessary

for the orderly conduct of the meeting.

Article 19 (Resolutions) ① Except as otherwise provided by law or these Articles of Incorporation, resolutions at general meetings of shareholders shall be adopted by a majority of the shares present, provided that at least one-fourth (1/4) of the total number of issued shares approve the resolution.

② [Deleted] (January 5, 2009)

Article 20 (Exercise of Voting Rights by Proxy) Shareholders may exercise their voting rights by proxy, who must submit written proof of their authority to the chairperson prior to the commencement of the meeting.

Article 21 (Voting Rights) ① Each share shall confer one (1) voting right at the general meeting of shareholder

② The Company shall not adopt the cumulative voting system under Article 382-2 of the Korean Commercial Code in the election of directors. <Amended on March 31, 2025>

③ [Deleted] (March 27, 2009)

Article 22 (Minutes of Meetings) The minutes of general meetings of shareholders shall include a record of the proceedings and the outcome of resolutions, and shall bear the signatures or seals of the chairperson and attending directors.

Chapter 5: Officers and the Board of Directors

Article 23 (Number of Directors and Auditors) ① The Company shall have no fewer than three (3) and no more than four (4) directors, and independent directors shall constitute at least one-third of the total number of directors. The Company shall have one (1) auditor.

<Amended on March 31, 2017> <Amended on March 31, 2025> <Amended on March 31, 2026>

② [Deleted] (May 9, 2014)

Article 24 (Election of Directors) The directors of the Company shall be elected by resolution at a general meeting of shareholders in accordance with the provisions set forth in Article 19.

Article 25 (Election of Auditors) ① The auditor(s) of the Company shall be elected by resolution at a general meeting of shareholders in accordance with Article 19. However, shareholders holding more than three percent (3%) of the issued shares, excluding non-voting shares, shall not exercise voting rights for the portion of shares exceeding such percentage. <Amended March 31, 2017>

② The auditor(s) of the Company shall be elected by resolution in accordance with Article 19. In the

case of electronic voting pursuant to Article 368-4(1) of the Commercial Act, the auditor(s) may be elected by a majority of the voting rights of the shareholders present. <Newly Established March 26, 2021>

Article 26 (Term of Office for Directors) ① The term of office for directors shall be up to three (3) years. However, if the term expires before the conclusion of the annual general meeting for the fiscal year during which the term ends, the term shall be extended until the conclusion of such meeting.

② The term of a director elected to fill a vacancy shall be limited to the remainder of the predecessor's term. <Newly Established March 29, 2024>

Article 27 (Term of Office for Auditors) The term of office for auditors shall expire at the conclusion of the annual general meeting for the fiscal year that ends within three (3) years of their appointment. <Amended March 31, 2017>

Article 28 (Convocation of the Board of Directors) The Board of Directors shall be convened by the representative director or by another director designated by the Board, who shall notify all directors and auditors at least three (3) days in advance. However, if all directors and auditors agree, the convocation procedure may be waived.

Article 29 (Resolutions of the Board of Directors) ① Resolutions of the Board of Directors shall be adopted by the attendance of a majority of the directors and the approval of a majority of those present. <Amended March 31, 2017>

② The Board of Directors may allow directors to participate in resolutions by means of remote communication that allows simultaneous voice transmission and reception. In such cases, directors shall be deemed present at the meeting. <Newly Established March 31, 2017>

Article 30 (Minutes of the Board of Directors) The minutes of the Board of Directors shall record the deliberations and resolutions of the meeting. All directors and auditors present shall sign or seal the minutes.

Article 31 [Deleted] (March 31, 2017)

Article 31-2 (Representative Director) ① The representative director shall be appointed by the Board of Directors. The Board may appoint multiple representative directors.

② The representative director shall represent the Company and shall have general oversight of its operations.

③ In the event of the representative director's incapacity or absence, another director, as determined by the Board, shall assume the duties of the representative director. <Newly Established March 31,

2017>

Article 32 [Deleted] (March 31, 2017)

Article 32-2 (Committees) ① The Company may, by resolution of the Board of Directors, establish the following committees within the Board:

1. Management Committee
2. Audit Committee
3. Independent Director Nomination Committee <Amended on March 31, 2026>
4. Any other committee deemed necessary by the Board

② The specific composition, powers, and operational procedures of each committee shall be determined by a resolution of the Board of Directors.

③ Articles 29 and 30 shall apply mutatis mutandis to the committees.

<Newly Established March 29, 2024>

Article 33 (Duties of Auditors) Auditors shall perform audits on the Company's operations and accounts.

Article 34 (Remuneration and Retirement Allowance) Remuneration for directors and retirement allowances for former officers shall be determined by resolution of the general meeting of shareholders.

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Article 35 (Fiscal Year) The fiscal year of the Company shall commence on January 1 and terminate on December 31 of each calendar year.

Article 36 (Preparation and Maintenance of Financial Statements and Business Reports)

① The representative director shall prepare the following documents, along with their supplementary schedules and a business report, at least six (6) weeks prior to the date of the regular general meeting, and submit them for approval by the Board of Directors and audit by the auditor before presenting them to the regular general meeting of shareholders: <Amended March 31, 2017>

1. Balance sheet
2. Income statement <Amended March 31, 2017>
3. Statement of appropriation of retained earnings or statement of disposition of deficit <Amended March 31, 2017>

② The documents referred to in Paragraph 1, together with the business report and the audit report, shall be made available for inspection at the Company's head office and branches at least one (1) week

prior to the regular general meeting. Upon approval at the general meeting, the balance sheet shall be published without undue delay. <Amended March 31, 2017>

③ Notwithstanding Paragraph 1, if the external auditor has confirmed that the documents listed under Article 447 of the Commercial Act fairly represent the Company's financial condition and performance in compliance with laws and regulations, and with unanimous consent from the auditor, the Board of Directors may approve such documents by resolution.

④ The contents of the documents approved under Paragraph 3 must be reported at the general meeting of shareholders.

⑤ Once the documents under Paragraphs 3 and 4 are approved, the representative director must immediately disclose the balance sheet and the external auditor's opinion.

Article 37 (Disposition of Profits) The net profit after deducting total expenses from total revenue for each fiscal year shall be disposed of in the following order:

1. Legal reserve
2. Discretionary reserve <Amended March 31, 2017>
3. Dividends to shareholders <Amended March 31, 2017>
4. Bonuses to directors and officers <Amended March 31, 2017>
5. Carried-over earnings <Amended March 31, 2017>
6. Other uses as approved <Amended March 31, 2017>

Article 38 (Dividends) ① Dividends shall be paid to shareholders or registered pledgees recorded in the shareholders' registry as of the fiscal year-end.

② Dividends may be distributed in cash or other assets. However, stock dividends may not exceed half ($\frac{1}{2}$) of the total dividend amount. <Amended March 29, 2019>

③ Dividends shall be determined by a resolution of the general meeting of shareholders, except when the financial statements are approved by the Board of Directors under Article 36 Paragraph 3, in which case dividends shall be determined by a resolution of the Board of Directors. <Amended March 31, 2017>

Article 38-2 (Interim Dividends) ① The Company may, by resolution of the Board of Directors, declare interim dividends to shareholders as of March 31, June 30, and September 30 of each fiscal year (hereinafter referred to as "interim dividend record dates").

② The resolution of the Board of Directors under Paragraph 1 shall be passed within forty-five (45) days following the respective interim dividend record date.

③ Interim dividends shall be limited to the net assets indicated on the balance sheet for the preceding fiscal year, after deducting the following amounts:

1. The capital amount as of the preceding fiscal year;
2. The total amount of capital reserve and legal reserve accumulated as of the preceding fiscal year;

3. The dividend amount determined by the general meeting of shareholders for the preceding fiscal year;
 4. Any discretionary reserve accumulated for a specific purpose by resolution of the general meeting or as stipulated in the Articles of Incorporation
- <Newly Established March 29, 2024>

Article 39 (Appointment of External Auditors) In accordance with the Act on External Audit of Stock Companies, the Company shall appoint an external auditor with the approval of the Auditor Appointment Committee. The Company shall report the appointment to the regular general meeting convened after the auditor's appointment or notify the shareholders listed in the shareholders' registry as of the most recent closing date by written or electronic notice or through posting on the Company's website.

<Amended March 29, 2019>

Supplementary Provisions

These Articles of Incorporation shall take effect from November 5, 2002.

Supplementary Provisions

These Articles of Incorporation shall take effect from March 23, 2004.

Supplementary Provisions

- ① These Articles of Incorporation shall take effect from May 11, 2004.
- ② The issuance of stock certificates and the provisions of Article 12 shall be implemented by resolution of the Board of Directors.

Supplementary Provisions

These Articles of Incorporation shall take effect from August 10, 2004.

Supplementary Provisions

These Articles of Incorporation shall take effect from May 19, 2005.

Supplementary Provisions

These Articles of Incorporation shall take effect from August 24, 2005.

Supplementary Provisions

These Articles of Incorporation shall take effect from March 19, 2007.

Supplementary Provisions

These Articles of Incorporation shall take effect from May 16, 2007.

Supplementary Provisions

These Articles of Incorporation shall take effect from January 5, 2009.

Supplementary Provisions

These Articles of Incorporation shall take effect from March 27, 2009.

Supplementary Provisions

These Articles of Incorporation shall take effect from March 24, 2010. However, the amended provision concerning public notifications via the website under Article 4 shall apply from May 29, 2010.

Supplementary Provisions

These Articles of Incorporation shall take effect from March 27, 2012.

Supplementary Provisions

These Articles of Incorporation shall take effect from March 28, 2013.

Supplementary Provisions

These Articles of Incorporation shall take effect from May 9, 2014.

Supplementary Provisions

These Articles of Incorporation shall take effect from March 31, 2017.

Supplementary Provisions

These Articles of Incorporation shall take effect from March 30, 2018.

Supplementary Provisions

These Articles of Incorporation shall take effect from May 18, 2018.

Supplementary Provisions

These Articles of Incorporation shall take effect from March 29, 2019. However, the amendments to Articles 8, 8-2, 12, 14, and 15-1 shall take effect from September 16, 2019, when the Enforcement Decree of the Act on Electronic Registration of Stocks and Bonds is enforced.

Supplementary Provisions

These Articles of Incorporation shall take effect from March 27, 2020.

Supplementary Provisions

These Articles of Incorporation shall take effect from March 26, 2021.

Supplementary Provisions

These Articles of Incorporation shall take effect from March 29, 2024.

Supplementary Provisions

These Articles of Incorporation shall take effect from March 31, 2025.

Supplementary Provisions

- ① These Articles of Incorporation shall take effect from January 13, 2026.
- ② The scope of new share issuance under each item of Article 10, Paragraph 2 shall be calculated anew from the effective date of these Articles (January 13, 2026), without deducting the number of shares already issued prior to such date.
- ③ The aggregate par value limits under Articles 15 and 16 shall be calculated anew from the effective date of these Articles (January 13, 2026), without deducting the amounts already issued prior to such date.

Supplementary Provisions

- ① These Articles of Incorporation shall take effect from March 31, 2026.
- ② The amended provisions of Article 23, Paragraph 1 shall take effect from July 23, 2026.
- ③ In appointing independent directors, pursuant to the proviso of Article 2 of the Supplementary Provisions of the Act No. 20991 (promulgated on July 22, 2025), the Company shall ensure that independent directors constitute at least one-third of the total number of directors by no later than July 22, 2027.