

ARTICLES OF INCORPORATION

Made on Sep. 16, 1970

| | | |
|------------|---------------|----------------|
| Amended on | Aug. 9, 1971 | Nov. 23, 1971 |
| | Jan. 4, 1972 | Sept. 24, 1973 |
| | Dec. 1, 1973 | Jan. 25, 1974 |
| | July 2, 1974 | May 14, 1975 |
| | Aug. 28, 1975 | Sept. 9, 1975 |
| | July 22, 1977 | Feb. 27, 1978 |
| | Mar. 31, 1980 | Apr. 30, 1980 |
| | Feb. 26, 1981 | Feb. 26, 1982 |
| | May 14, 1982 | Sept. 14, 1983 |
| | Dec. 22, 1983 | May 29, 1984 |
| | July 20, 1984 | May 11, 1985 |
| | May 20, 1986 | May 23, 1987 |
| | May 28, 1988 | May 20, 1989 |
| | May 26, 1990 | May 25, 1991 |
| | May 25, 1996 | May 31, 1997 |
| | May 31, 1998 | May 29, 1999 |
| | May 27, 2000 | May 26, 2001 |
| | June 1, 2002 | June 17, 2003 |
| | June 11, 2004 | May 27, 2005 |
| | May 26, 2006 | June 5, 2008 |
| | May 26, 2006 | June 5, 2008 |
| | June 5, 2009 | June 1, 2010 |
| | June 29, 2012 | June 21, 2013 |
| | Mar. 27, 2015 | Mar. 25, 2016 |
| | May 13, 2016 | Dec. 30, 2016 |
| | Mar. 27, 2019 | Mar. 24, 2021 |

CHAPTER I. GENERAL PROVISIONS

Article 1 (Name of the Corporation)

The name of this company shall be “Mirae Asset Jeungkwon Chushikhoesa” in Korean and “Mirae Asset Securities Co., Ltd.” in English (hereinafter referred to as the “Company”). <Amended on Mar. 24, 2021>

Article 2 (Business Objectives)

- 1 The business objectives of the Company shall be as follows:
 1. To engage in any of the following financial investment businesses as set forth in Article 6(1) of the Financial Investment Services and Capital Markets Act (the “Capital Markets Act”):
 - a. Investment trading business;

- b. Investment brokerage business;
 - c. Collective investment business;
 - d. Investment advisory business;
 - e. Discretionary investment business; and
 - f. Trust business.
 2. To engage in other financial investment businesses and any business incidental to the financial investment business as set forth in Articles 40 and 41 of the Capital Markets Act.
 3. To engage in businesses, other than those provided in subparagraph 1 or 2 above, which are permitted under applicable laws and regulations and other businesses that the Company may conduct after obtaining a separate permit or authorization or filing a registration.
 4. To engage in all business activities ancillary or incidental to the foregoing.
- 2 The Company may conduct businesses, other than those provided in paragraph (1) of Article 2 hereof, which are permitted under applicable laws and regulations and other businesses that the Company may conduct after obtaining a separate permit or authorization or filing a registration or report.

Article 3 (Location of Head Office and Branches)

- 1 The head office of the Company shall be located in Seoul, Korea.
- 2 The Company may, by resolution of the Board of Directors (the “BOD”) or a committee delegated by the BOD, establish its branch offices, other business offices, liaison offices, and subsidiaries within or outside Korea, if necessary.

Article 4 (Method of Public Notice)

Public notices of the Company shall be posted on the official website of the Company (<http://securities.miraeasset.com>). However, if the Company is unable to post public notices on its official website due to technological issues or other unavoidable circumstances, public notices shall be published in *The Maeil Business Newspaper* and *The Korea Economic Daily*, circulated in Seoul. <Amended on Mar. 24, 2021>

CHAPTER II. SHARES

Article 5 (Total Number of Authorized Shares)

The total number of shares that the Company is authorized to issue (the “Authorized Shares”) is 1,000,000,000 shares.

Article 6 (Par Value per Share)

The par value per share to be issued by the Company shall be 5,000 Korean Won.

Article 7 (Classes of Shares)

- 1 All shares to be issued by the Company shall be common shares in non-bearer form and different classes of shares in non-bearer form.
- 2 The different classes of shares to be issued by the Company shall be classified into preferred shares in respect of payment of dividends, shares without voting rights or with limited voting rights, redeemable shares, convertible shares, and other shares mixed with all or part of the foregoing shares. The total number of classes of shares to be issued by the Company (i.e., Class A Shares through Class F Shares as provided in Articles 8 through 8-6 below) shall be within the number of shares greater of one-fourth of the total number of the issued shares and the limit otherwise allowed under relevant laws and regulations.

Article 8 (Non-Voting Perpetual Preferred Dividend Shares)

- 1 Class A Shares to be issued by the Company shall be non-voting perpetual preferred dividend shares (the “Class A Shares”).
- 2 The dividend in respect of the Class A Shares shall be made in cash based on the preferential dividend ratio set forth when the BOD resolves issuance of the Class A Shares with the dividend ratio more or equal to one percent of the par value of the Class A Shares.
- 3 Where the dividend ratio of the common shares exceeds the dividend ratio of the Class A Shares, the dividends exceeding the dividend ratio of the Class A Shares shall be additionally distributed to the holders of the Class A Shares in the dividend ratio of the common shares.
- 4 If in a fiscal year, any declared dividends of the Class A Shares are not fully distributed, the accumulated unpaid dividends shall be preferentially paid in the next fiscal year.
- 5 If the Company conducts a capital increase with or without consideration, the type and terms and conditions of new shares to be allocated to the shareholders of the Class A Shares shall be determined by a resolution of the BOD.
- 6 In the event that a resolution not to pay dividends to the Class A Shares has been passed at a General Meeting of Shareholders, shareholders of the Class A Shares shall be granted voting rights from the opening date of the General Meeting of Shareholders immediately following such General Meeting of Shareholders until the closing date of the General Meeting of Shareholders at which a resolution is passed in favor of payment of the preferred dividends to the Class A Shares.

Article 8-2 (Non-Voting Non-Perpetual Preferred Dividend Convertible Shares)

- 1 Class B Shares to be issued by the Company shall be non-voting non-perpetual preferred dividend convertible shares (the “Class B Shares”).
- 2 Article 8(2) through (6) shall apply *mutatis mutandis* to the preferred dividend and participation or cumulativeness of the Class B Shares, type of new shares to be allocated at the time of issuance of new shares, and restoration of voting rights

- at the time of failure to declare dividends.
- 3 The term of the Class B Shares shall be determined by a resolution of the BOD at the time of issuance thereof to the extent not exceeding 50 years after the first anniversary of the issuance date; upon the expiration of the above term, the Class B Shares shall be converted into common shares.
 - 4 If any declared dividends of the Class B Shares are not fully distributed until the expiration date of the conversion period, such conversion period shall be extended until such dividends are paid in full.
 - 5 (Deleted) <Deleted on Mar. 24, 2021>

Article 8-3 (Limited Voting Non-perpetual Preferred Dividend Convertible Shares)

- 1 Class C Shares to be issued by the Company shall be limited voting non-perpetual preferred dividend convertible shares (the “Class C Shares”) without any voting rights with respect to the following items among the matters that require resolutions of the General Meeting of Shareholders:
 1. Appointment or dismissal of directors;
 2. Appointment or dismissal of the members of the audit committee (the “Audit Committee”); and
 3. Other matters determined by the BOD at the time of issuance thereof among the matters that require special resolutions of the General Meeting of Shareholders.
- 2 Article 8(2) through (6) and Article 8-2(3) through (4) shall apply *mutatis mutandis* to the preferred dividend and participation or cumulativeness of the Class C Shares, type of new shares to be allocated at the time of issuance of new shares, restoration of voting rights at the time of failure to declare dividends, and maturity period. <Amended on Mar. 24, 2021>

Article 8-4 (Non-Voting Preferred Dividend Convertible Shares)

- 1 Class D Shares to be issued by the Company shall be non-voting preferred dividend convertible shares (the “Class D Shares”).
- 2 Article 8(2) through (6) shall apply *mutatis mutandis* to the preferred dividend and participation or cumulativeness of the Class D Shares, type of new shares to be allocated at the time of issuance of new shares, and restoration of voting rights at the time of failure to declare dividends. <Amended on Mar. 24, 2021>
- 3 The Class D Shares may be converted either at the option of the Company or upon the request of the shareholders as follows:
 1. The number of shares to be issued as a result of the conversion shall be equal to the number of the Class D Shares prior to the conversion;
 2. The terms and conditions of conversion or the period during which the conversion or the request for conversion is made shall be determined by a resolution of the BOD within 20 years from the issuance date thereof; provided, however, that if the conversion right is not exercised within the above conversion period, the Class D Shares shall be deemed to have been converted on the expiration date of the conversion period;
 3. The type of shares to be issued upon conversion shall be common shares; and
 4. Upon occurrence of any of the following events, the Company may exercise

the conversion right with respect to the Class D Shares:

- a. If the price of common shares exceeds the price of the Class D Shares based on the ratio determined by the BOD at the time of issuance thereof;
 - b. If the ratio of the tradable Class D Shares is less than the ratio determined by the BOD at the time of issuance thereof; or
 - c. Any other case determined by the BOD at the time of issuance thereof where there is a concern of hostile takeover.
- 4 If no dividends are declared or paid with respect to the Class D Shares until the expiration date of the conversion period, the period during which the conversion or request for conversion is made shall be extended until such dividends are paid.

Article 8-5 (Non-Voting Preferred Dividend Redeemable Shares)

- 1 Class E Shares to be issued by the Company shall be non-voting preferred dividend redeemable shares (the “Class E Shares”).
- 2 Article 8(2) through (6) shall apply *mutatis mutandis* to the preferred dividend and participation or cumulativeness of the Class E Shares, type of new shares to be allocated at the time of issuance of new shares, and restoration of voting rights at the time of failure to declare dividends.
- 3 The Class E Shares may be redeemed at the option of the Company as follows:
 1. The terms and conditions of the redemption and the redemption price shall be determined by the BOD at the time of issuance thereof to the extent not exceeding 200 percent of the issuance price considering the dividend ratio, market conditions, and other conditions related to the issuance of the Class E Shares; provided, however, that if the redemption price is adjustable, the BOD shall determine the adjustment of the redemption price, the reason for the adjustment, the record date for the adjustment, and the method of adjustment.
 2. The redemption period shall be determined by the BOD within the range of the period from the date following the close of the Ordinary General Meeting of Shareholders convened in respect of the fiscal year in which the issuance date falls to the date which is one month after the close of the Ordinary General Meeting of Shareholders convened in respect of the fiscal year in which the 20th anniversary of the issuance date falls; provided, however, that if any of the following events occurs, even after the expiration of the redemption period, the redemption period shall be extended until the event is resolved:
 - a. If the redemption is not made within the redemption period; or
 - b. If the preferred dividend is not made.
 3. The Company may redeem the Class E Shares in a lump sum or in installments; provided, however, that if the Company redeems the Class E Shares in installments, it may determine the relevant Class E Shares by lottery or on a pro rata basis. Any fractional shares arising from the determination on a pro rata basis shall not be redeemed.
 4. The Company shall notify or give public notice to the shareholders and the right holders recorded in the register of shareholders at least two weeks prior to the date when the shares to be redeemed are acquired by the Company.
- 4 The shareholders may request the Company to redeem the Class E Shares as

follows:

1. The terms and conditions of the redemption and the redemption price shall be determined by the BOD at the time of issuance thereof to the extent not exceeding 200 percent of the issuance price considering the dividend ratio, market conditions, and other conditions related to the issuance of the Class E Shares; provided, however, that if the redemption price is adjustable, the BOD shall determine the adjustment of the redemption price, the reason for the adjustment, the record date for the adjustment, and the method of adjustment.
2. The redemption period shall be determined by the BOD within the range of the period from the date following the close of the Ordinary General Meeting of Shareholders convened in respect of the fiscal year in which the issuance date falls to the date which is one month after the close of the Ordinary General Meeting of Shareholders convened in respect of the fiscal year in which the 20th anniversary of the issuance date falls; provided, however, that if any of the following events occurs, even after the expiration of the redemption period, the redemption period shall be extended until the event is resolved:
 - a. If the redemption is not made within the redemption period; or
 - b. If the preferred dividend is not made.
3. The shareholders may request the Company to redeem the Class E Shares in a lump sum or in installments; provided, however, that if the Company does not have sufficient profits available for dividends upon receipt of the request for redemption, it may redeem the Class E Shares in installments. In such case, the Company may determine the relevant Class E Shares by lottery or on a pro rata basis. Any fractional shares arising from the determination on a pro rata basis shall not be redeemed.
4. The shareholders who request the Company to redeem the Class E Shares shall notify the Company of their intention and the shares to be redeemed at least two weeks prior to the date when the shares are to be redeemed.
5. The Company may provide securities (excluding shares in different classes) or other assets besides cash as compensation for the acquisition of the shares.

Article 8-6 (Non-Voting Preferred Dividend Redeemable Convertible Shares)

1. Class F Shares to be issued by the Company shall be non-voting preferred dividend redeemable convertible shares (the “Class F Shares”).
2. Article 8(2) through (6), Article 8-4(3) through (4), and Article 8-5(3) through (5) shall apply *mutatis mutandis* to the preferred dividend and participation or cumulativeness of the Class F Shares, type of new shares to be allocated at the time of issuance of new shares, restoration of voting rights at the time of failure to declare dividends, conversion of the Class F Shares, extension of the conversion period, redemption of the Class F Shares, and acquisition of redeemable shares. <Amended on Mar. 24, 2021>
3. The priority between the exercise of the conversion right and the exercise of the redemption right of the Class F Shares shall be determined by a resolution of the BOD.

Article 9 (Deleted) <Deleted on Sept. 16, 2019>

Article 9-2 (Electronic Registration of Rights to be Recorded on Share Certificates and Preemptive Right Certificates) <Amended on Sept. 16, 2019>

In lieu of issuing share certificates and preemptive right certificates, the Company shall register the rights to be recorded on such certificates in the electronic registration ledger of an electronic registration authority.

Article 10 (Preemptive Rights)

- 1 The Company shall issue new shares by a resolution of the BOD as follows:
 1. The Company shall give existing shareholders an opportunity to subscribe for new shares in order to allocate the new shares to such shareholders in proportion to the number of shares held by such shareholders;
 2. The Company, if deemed necessary to achieve management purposes such as introduction of new technology or improvement of financial structure, shall give certain persons (including shareholders of the Company) an opportunity to subscribe for new shares in order to allocate the new shares to such persons by a method other than that provided in subparagraph 1 above to extent not exceeding 50 percent of the total number of issued shares of the Company; or
 3. The Company shall give unspecified persons (including shareholders of the Company) an opportunity to subscribe for new shares and allocate new shares to those unspecified persons who have subscribed for such shares by a method other than that provided in subparagraph 1 above to extent not exceeding 50 percent of the total number of issued shares of the Company.
- 2 If the Company intends to allocate new shares as provided in paragraph (1), subparagraph 3 above by a resolution of the BOD, the Company shall do so in accordance with one of the methods as follows:
 1. The Company shall allocate new shares to unspecified subscribers without classifying the type of the subscribers to whom the Company gives an opportunity to subscribe for new shares;
 2. The Company shall give unspecified persons an opportunity to subscribe for new shares, including the shares not subscribed for by the members of the Employee Stock Ownership Association to which the Company allocates new shares in accordance with applicable laws and regulations;
 3. The Company shall give unspecified persons an opportunity to subscribe for new shares not subscribed for by the shareholders to whom the Company preferentially gives an opportunity to subscribe for new shares; and
 4. The Company shall give certain persons an opportunity to subscribe for new shares according to reasonable standards determined by applicable laws and regulations, such as book building by an investment dealer or investment broker as underwriter or arranger.
- 3 If new shares have been allocated to persons other than existing shareholders pursuant to paragraph (1), subparagraphs 2 and 3 above, the Company shall give notice to shareholders of the items set forth in Article 415, subparagraphs 1, 2, 2-2, 3, and 4 of the Commercial Act at least two weeks prior to the designated

payment date for the new shares or make a public notice of such matters through the mechanism provided in Article 4 above. However, this shall not apply to the case where a report of material matters filed with the Financial Services Commission (the "FSC") pursuant to Article 161, paragraph (1), subparagraph 5 of the Capital Markets Act is publicly disclosed to the FSC and the Korea Exchange pursuant to Article 163 of the Capital Markets Act.

- 4 If new shares are issued in the cases as prescribed in each subparagraph of paragraph (1) above, the class, number, issuance price, etc., of such shares shall be determined by a resolution of the BOD; provided, however, that in this case, the issuance price of new shares shall be the same as or greater than that prescribed by applicable laws and regulations.
- 5 In case of the Company allocates new shares, and there remain shares either unsubscribed or additional subscription price not paid by the due date, the method to execute such shares or the appropriateness of the subscription price shall be determined by a resolution of the BOD in accordance with applicable laws and regulations.
- 6 The method of dealing with fractional shares in the course of allocating new shares shall be determined by a resolution of the BOD.
- 7 If the Company allocates new shares in accordance with paragraph (1), subparagraph 1 above, it shall issue the certificate of preemptive rights to the shareholders.

Article 10-2 (Stock Options)

- 1 The Company may, by a special resolution of the General Meeting of Shareholders, grant stock options officers and employees of the Company under Article 542-3 of the Commercial Act, not exceeding 15 percent of the total number of issued shares; provided, however, that such stock options may, by a resolution of the BOD or a committee delegated by the BOD, be granted to employees other than registered directors to the extent of the higher of (i) a number not exceeding one percent of the total number of the issued shares and (ii) the limit otherwise permitted under laws and regulations. In the case where stock options are granted by way of a resolution of the BOD, the Company is required to obtain approval at the General Meeting of Shareholders first convened after the stock options are granted. Stock options granted pursuant to a resolution of the General Meeting of Shareholders, the BOD, or a committee delegated by the BOD may be a performance-based type that fluctuates in accordance with a business performance target, market index, etc.
- 2 Those eligible for a stock option shall be the officers and employees of the Company who contribute or are capable of contributing to the Company's incorporation, management, operation, technological innovation, etc., and the officers and employees of the Company's affiliates under Article 30(1) of the Commercial Act, except for persons who fall under any of the following:
 1. The largest shareholder of the Company (referring to the largest shareholder under Article 542-8(2) 5 of the Commercial Act) and related persons thereof (referring to related persons under Article 34(4) of the Enforcement Decree of the Commercial Act), excluding such persons who become a related person

- by becoming an officer of the Company (including officers who are non-standing directors and officers of the affiliates); and
2. Major shareholders of the Company (referring to major shareholders under Article 542-8(2) 6 of the Commercial Act) and related persons thereof, excluding such persons who become a specially-related person by becoming a director or officer of the Company (including directors and officers who are non-standing directors and officers of the affiliates).
 - 3 The type of shares to be issued upon the exercise of stock options (if the difference between the exercise price and the market price is paid for in cash or through the Company's own shares, the shares shall mean the shares on which the calculation of such difference is based) shall be determined among the shares set forth in Article 7 hereof by a resolution of the General Meeting of Shareholders or the BOD that determines the granting of the stock options.
 - 4 The number of officers and employees of the Company who may be granted a stock option shall not exceed 80 percent of the total number of officers and employees currently in office; at the same time, the stock option granted to a single officer or employee shall not exceed 10 percent of the total number of issued shares.
 - 5 The per share exercise price under the stock options shall be determined as prescribed in relevant laws, including Commercial Act. If this exercise price is lower than the par value per share, such exercise price shall be equal to the par value.
 - 6 A stock option granted hereunder may be exercised within five years after three years have elapsed from the date of the resolution mentioned in paragraph (1) above.
 - 7 Any person who has been granted a stock option may exercise such option only after serving for at least two years from the date of the resolution mentioned in paragraph (1) above. However, if such grantee deceases, resigns, or retires from the Company within two years from the date of the resolution mentioned in paragraph (1) above without any cause attributable to him/her, such stock option may be exercised within the period originally set for exercising the same. In such case, resignation or retirement due to reaching the retirement age shall not be regarded as a cause not attributable to him/her.
 - 8 (Deleted) <Deleted on Mar. 24, 2021>
 - 9 The Company may cancel the stock options granted by a resolution of the BOD or a committee delegated by the BOD under any of the following circumstances:
 1. Where an officer or employee who has been granted a stock option resigns or retires at his/her own will;
 2. Where an officer or employee who has been granted a stock option causes, intentionally or by negligence, material damage to the Company;
 3. Where the Company cannot honor the exercise of the stock options due to bankruptcy, dissolution, etc., of the Company;
 4. Where an officer or employee who has been granted a stock option disturbs the financial order by engaging in unlawful or unethical activity and is recommended to be dismissed by the FSC (or the Financial Supervisory Service); and
 5. Where any cause for cancellation as set forth in the stock option agreement

occurs.

Article 10-3 (Equal Dividends)

The Company shall distribute equal dividends regardless of the issuance date to all shares of the same class, including converted shares, on a dividend record date pursuant to Article 44(2) and Article 45(1). <Amended on Mar. 24, 2021>

Article 11 (Transfer Agent)

- 1 The Company shall appoint an agent (the “Transfer Agent”) to carry out the task of making alterations to the register of shareholders.
- 2 The Transfer Agent, the location where the Transfer Agent renders its services, and the scope of such services shall be determined by a resolution of the BOD or a committee delegated by the BOD.
- 3 The shareholder register of the Company or a copy thereof shall be kept at the location referred to in paragraph (2). The transfer of titles to shares, the registration or cancellation of pledges, the registration or cancellation of trust assets, the issuance of share certificates, the acceptance of applications, and any other share-related tasks shall be assigned to the Transfer Agent.
- 4 The procedures referred to in paragraph (3) shall be carried out in accordance with the any rules and regulations applicable to the Transfer Agent. <Amended on Mar. 24, 2021>

Article 12 (Deleted) <Deleted on Sept. 16, 2019>

Article 12-2 (Preparation and Maintenance of Shareholder Registry) <Amended on Mar. 24, 2021>

- 1 The Company shall prepare a Registry of Shareholders in the form of an electronic document.
- 2 Upon receipt of shareholder details from the electronic registry, the Company shall prepare and maintain the Registry of Shareholders that records the information received and the date of the request.
- 3 The Company may request the electronic registry if necessary for tasks, including but not limited to updating the changes in the status of shareholders who holds more than five percent of the shares (including the affiliated persons).

Article 13 (Record Date of Shareholders)

1. (Deleted) <Deleted on Mar. 24, 2021>
2. The Company shall deem the shareholders whose names are registered in the latest Shareholder Registry as of Dec. 31 each year as those who shall exercise rights at the General Shareholder’s Meeting for that fiscal year.

3. In the event that an Extraordinary General Meeting is convened or if otherwise deemed necessary, the Company may deem the shareholders whose names appear in the registry of shareholders on a record date set by a resolution of the BOD as the shareholders entitled to exercise rights. The Company shall give public notice of the record date two weeks in advance. <Amended on Mar. 24, 2021>

CHAPTER III. CORPORATE BONDS

Article 14 (Issuance of Bonds)

- 1 The Company may issue bonds by a resolution of the BOD.
- 2 Notwithstanding subparagraph 1 above, the BOD may delegate its authority to issue bonds to the chief executive officer (the “CEO”) during a period not exceeding one year, provided that the BOD defines the type of bonds and the amount of the bonds to be issued prior to its delegation.

Article 14-2 (Issuance of Convertible Bonds)

- 1 The Company may, by a resolution of the BOD, issue convertible bonds to third parties other than shareholders in any events provided in the below subparagraphs, to extent that the total sum of the face value of bonds issued by the company shall not exceed 3,000,000,000,000 Korean Won:
 1. Where the Company, if deemed necessary to achieve management purposes such as the introduction of new technology or the improvement of financial structure, issues convertible bonds by giving certain persons (including shareholders of the Company) an opportunity to subscribe for such bonds in order to allocate such bonds to them by a method other than that provided in Article 10, paragraph (1), subparagraph 1 above; and
 2. Where the Company issues convertible bonds by giving unspecified persons (including shareholders of the Company) an opportunity to subscribe for such bonds and allocates such bonds to those who have subscribed for them by a method other than that provided in Article 10, paragraph (1), subparagraph 1 above.
- 2 If the Company allocates convertible bonds as provided in paragraph (1), subparagraph 2 above, it shall do so by a resolution of the BOD or a committee delegated by the BOD as follows:
 1. The Company shall allocate convertible bonds to unspecified subscribers without classifying the type of those to whom the Company gives an opportunity to subscribe for convertible bonds;
 2. The Company shall give unspecified persons an opportunity to subscribe for convertible bonds not subscribed for by the shareholders to whom the Company preferentially gives an opportunity to subscribe for convertible bonds; or
 3. The Company shall give certain persons an opportunity to subscribe for convertible bonds according to reasonable standards determined by

applicable laws and regulations, such as book building by an investment dealer or investment broker as underwriter or arranger.

- 3 In connection with the convertible bonds as prescribed in paragraph (1) above, the Company may, by a resolution of the BOD or a committee delegated by the BOD, issue such convertible bonds with a partial conversion condition.
- 4 The shares to be issued through the conversion of issued convertible bonds shall be either common shares or classes of shares, and the conversion price shall be the par value of the shares or above, which shall be determined by a resolution of the BOD or a committee delegated by the BOD at the time of issuance of the convertible bonds.
- 5 The period during which one may exercise conversion rights shall be from the date immediately following the issuance date of such bonds to the date immediately preceding the redemption date. However, the above period may be adjusted by a resolution of the BOD or a committee delegated by the BOD at the time of issuance of the convertible bonds.
- 6 In the event that convertible bonds are converted into shares, the Company shall pay interest accrued prior to the conversion. <Amended on Mar. 24, 2021>

Article 14-3 (Issuance of Bonds with Warrants)

- 1 The Company may, by a resolution of the BOD or a committee delegated by the BOD, issue bonds with warrants to third parties other than shareholders in the cases provided in the below subparagraphs, to the extent that the total sum of the face value of bonds issued by the company shall not exceed 1,200,000,000,000 Korean Won:
 1. Where the Company, if deemed necessary to achieve management purposes such as the introduction of new technology or the improvement of financial structure, issues bonds with warrants by giving certain persons (including shareholders of the Company) an opportunity to subscribe for such bonds in order to allocate such bonds to them by a method other than that provided in Article 10, paragraph (1), subparagraph 1 above; or
 2. Where the Company issues bonds with warrants by giving unspecified persons (including shareholders of the Company) an opportunity to subscribe for such bonds and allocates such bonds to those who have subscribed for them by a method other than that provided in Article 10, paragraph (1), subparagraph 1 above.
- 2 If the Company allocates bonds with warrants as provided in paragraph (1), subparagraph 2 above, it shall do so by a resolution of the BOD or a committee delegated by the BOD as follows:
 1. The Company shall allocate bonds with warrants to unspecified subscribers without classifying the type of those to whom the Company gives an opportunity to subscribe for bonds with warrants;
 2. The Company shall give unspecified persons an opportunity to subscribe for bonds with warrants not subscribed for by the shareholders to whom the Company preferentially gives an opportunity to subscribe for bonds with warrants; or
 3. The Company shall give certain persons an opportunity to subscribe for

bonds with warrants according to reasonable standards determined by applicable laws and regulations, such as book building by an investment dealer or investment broker as underwriter or arranger.

- 3 The BOD or a committee delegated by the BOD shall determine the amount that the warrant holders may apply for shares; provided that such amount shall not exceed the total sum of the face value of the bonds with warrants.
- 4 The shares to be issued through the exercise of warrants shall be common shares or classes of shares, and the issuance price of such shares shall be the par value of the shares or above, which shall be determined by a resolution of the BOD or a committee delegated by the BOD at the time of the issuance of bonds with warrants.
- 5 The period during which one may exercise the warrants shall be from the date immediately following the issuance date of such bonds to the date immediately preceding the redemption date. However, the above period may be adjusted by a resolution of the BOD or a committee delegated by the BOD.
- 6 In the event that the warrants are exercised, the Company shall pay interest accrued prior to the exercise date. <Amended on Mar. 24, 2021>

Article 15 (Electronic Registration of Rights to be Recorded on Bond Certificates and Warrant Certificates) <Amended on Sept. 16, 2019>

In lieu of issuing physical bond and warrant certificates, the Company shall electronically register the rights that would otherwise be indicated on such certificates in the electronic registration ledger of an electronic registry; provided, however, that except for publicly traded bonds which are subject to mandatory electronic registration, corporate bonds may be exempt from electronic registration requirements. <Amended on Mar. 24, 2021>

Article 16 (Applicable Articles in Connection with Issuance of Bonds)

The provisions of Article 11 shall apply *mutatis mutandis* with respect to the issuance of bonds. <Amended on Sept. 16, 2019>

CHAPTER IV. GENERAL MEETING OF SHAREHOLDERS

Article 17 (Time of Convening)

- 1 The General Meeting of Shareholders of the Company shall be two types: Annual or Extraordinary.
- 2 The Annual General Meeting of Shareholders shall be held within three months after the end of each fiscal year, while an Extraordinary General Meeting of Shareholders may be convened at any time necessary.

Article 18 (Authority to Convene)

- 1 Except as otherwise prescribed by other applicable laws and ordinance, all

General Meetings of Shareholders shall be convened by the CEO in accordance with a resolution of the BOD or a committee delegated by the BOD.

- 2 In the absence of CEO, another director appointed by the BOD shall convene the General Meeting of Shareholders in accordance with a resolution of the BOD.

Article 19 (Notice of Convening of a General Meetings of Shareholders)

- 1 In convening each General Meeting of Shareholders, a notice stating the date, time, place, and agenda of the meeting shall be delivered to each shareholder either in forms of written statement or by electronic mail subject to the consent of each shareholder, at least two weeks prior to the date set for such meeting.
- 2 The written notice of a General Meeting of Shareholders to be given to shareholders who do hold one percent or less of the total number of issued and outstanding shares entitled to vote may be replaced by public notice; provided, however, that either at least two public notices each in The Korea Economic Daily and The Maeil Business Newspaper published in Seoul, Korea, or electronic public disclosure system operated by Financial Supervisory Service or the Korea Exchange, shall be given two weeks prior to the date set for such meeting.

Article 20 (Place of the Meeting)

The General Meeting of Shareholders shall be held in the place where the head office of the Company is located and, if deemed necessary, may also be held at any other adjacent place.

Article 21 (Chairman of the Meeting)

- 1 The Chairman of the General Meeting of Shareholders shall be a director determined by a resolution of the BOD.
- 2 If the director determined by a resolution of the BOD is absent or unable to serve as Chairman at the General Meeting of Shareholders in accordance with the procedure determined by a resolution of the BOD, the director in next of the order shall act on behalf of the Chairman.

Article 22 (Chairman's Authority to Maintain Order)

- 1 The Chairman of the General Meeting of Shareholders may order any person who purposely speaks or takes actions that materially disturb a General Meeting to be prohibited from speaking, to retract his or her words or to be dismissed from the meeting.
- 2 The Chairman of the General Meeting of Shareholders may restrict the time and number of shareholders' speeches when deemed necessary for the proceedings to be conducted in a smooth manner.

Article 23 (Voting Rights)

Unless provided otherwise in applicable laws and regulations, each shareholder shall have one vote for each share registered in his/her name, .

Article 24 (Limitation on the Voting Rights of Cross-held Shares)

If the Company, together with its affiliates and its subsidiaries own more than 10 percent of shares of another third-party company, the shares of the Company held by that third-party company shall have no voting rights.

Article 25 (Split Exercise of Voting Rights)

- 1 If a shareholder having two or more votes wishes to split the votes at a General Meeting of Shareholders, such shareholder shall give the Company notice in writing or by electronic mail of his/her intention to do so and the reason therefor at least three days prior to the date set for the General Meeting.
- 2 The Company may refuse to allow a shareholder to split votes, except for the case where such shareholder owns trust of the shares or holds shares on behalf of a third party.

Article 26 (Exercise of Voting Rights by Proxy)

- 1 A shareholder may exercise its voting rights by proxy.
- 2 In case of paragraph (1) above prior to the commencement of the General Meeting of Shareholders acting as a proxy agent, the proxy agent must present an instrument evidencing the proper authority at each General Meeting of Shareholders (e.g., power of attorney).

Article 27 (Adoption of Resolutions)

Unless provided otherwise in applicable laws and regulations, all resolutions of General Meetings of Shareholders shall be adopted by the affirmative votes of the majority of the shares represented by the shareholders present at the meeting that is at least one-fourth of the total number of issued shares of the Company.

Article 28 (Minutes of General Meetings)

The proceedings and resolutions of each General Meeting of Shareholders shall be recorded in minutes, and such minutes shall bear the names and the signatures and seals of the Chairman and directors present at the meeting, and shall be preserved at the Company's head office and branch offices.

CHAPTER V. DIRECTORS AND BOARD OF DIRECTORS

Article 29 (Number of Directors)

- 1 The Company shall have three or more directors.

- 2 The number of independent directors shall be three or more and more than half of the total number of directors.
- 3 In the event that the number of independent directors does not satisfy the requirement set forth in paragraph (2) above due to certain cause such as a death or resignation of an independent director, the number of independent directors required to satisfy the above requirement shall be elected at the first General Meeting of Shareholders held thereafter. <Added on Mar. 27, 2019>
- 4 The Company shall not form a single-gendered BOD. <Added on Mar. 24, 2021>

Article 30 (Election of Directors)

- 1 Directors shall be elected at a General Meeting of Shareholders.
- 2 A resolution for electing directors shall be passed by the affirmative votes of a majority of the shares represented by the shareholders present at the General Meeting of Shareholders that is at least one-fourth of the total number of issued shares.
- 3 In the event that two or more directors are elected at the General Meeting of Shareholders, the cumulative vote stipulated in Article 382-2 of the Commercial Act shall not apply.

Article 30-2 (Recommendation of Candidates for Directors)

- 1 The committee for recommending candidates for Officers (the “Committee for Recommending Candidates for Officers”) shall recommend candidates for directors (limited to election of independent directors, CEO and members of Audit Committee) among persons with qualifications as set forth in the Commercial Act and the Act on Corporate Governance of Financial Companies (the “Governance Act”).
- 2 The Committee for Recommending Candidates for Officers shall set forth the details of the recommendation and the qualifications screening criteria.

Article 31 (Term of Office)

- 1 The term of office of a director shall be determined at a General Meeting of Shareholders to extent not exceeding three years and may be renewed.
- 2 The term referred to in paragraph (1) above shall be extended until the close of the Ordinary General Meeting of Shareholders which is to be held with respect to the settlement of accounts for the last fiscal year during the director’s term of office.

Article 32 (Election to Fill a Vacancy of Directors)

- 1 In the event of a vacancy in the number of directors, a director shall be elected at a General Meeting of Shareholders to fill such vacancy. However, if the number of existing directors in the office is not less than the number of directors as provided in Article 29 hereof and no hindrance is caused to carrying on the Company’s business thereby, the election to fill the vacancy shall not occur.

- 2 If, as a result of the resignation or death of an independent director, the number of independent directors does not satisfy the number of independent directors as provided in Article 29 paragraph (2), the vacancy shall be filled at the first General Meeting of Shareholders convened after such vacancy has occurred.

Article 33 (Appointment of CEO, etc.)

By a resolution of the BOD, the Company may appoint one or more CEOs among the directors.

Article 34 (Duties of Directors)

- 1 The CEO shall represent the Company and manage the overall business operations of the Company.
- 2 Directors shall assist the CEO and shall allocate and execute any resolutions of the BOD in connection with the business operation. In the event that the CEO is absent or unable to perform its duties, another director of the Company shall act on behalf of the CEO in the order determined by the BOD.

Article 34-2 (Deleted) <Deleted on Nov. 4, 2016>

Article 34-3 (Obligation to Report of Directors)

- 1 A director shall appear before the BOD to report progress on business affairs at least once every three months.
- 2 A director is obliged to immediately report to the Audit Committee of any suspicion that may inflict material damage upon the Company upon discovery of such facts or circumstances.

Article 35 (Chairman of the BOD)

- 1 Every year, one presiding officer of the BOD Meeting (the “Chairman”) shall be elected among the independent directors of the Company by a resolution of the BOD.
- 2 Notwithstanding paragraph (1) above, the Company may elect a person who is not an independent director as the Chairman by a resolution of the BOD; provided, however, that the BOD shall disclose the reason for such election and separately elect a person who represents the independent directors (the “Senior Independent Director”).
- 3 The Senior Independent Director elected pursuant to paragraph (2) above shall perform the following duties:
 1. Convene and preside over the meeting of the board of independent directors, which consists of all the independent directors;
 2. Support independent directors in the efficient performance of their duties; and
 3. Provide support for increasing the responsibility of the independent directors.
- 4 If the Chairman is absent or unable to perform the duties, another director of the

Company shall act on behalf of the Chairman in the order determined by the BOD.

Article 36 (Board of Directors)

- 1 The BOD shall be composed of the directors of the Company and shall resolve matters of importance to the business affairs of the Company.
- 2 The Chairman, CEO or a director separately determined by a resolution of the BOD may convene a BOD meeting by giving notice thereof to each director at least 24 hours prior to the date set for such meeting; provided, however, that the procedure to convene a BOD meeting set forth herein may be waived with the directors' unanimous consent thereto.

Article 37 (Methods of Resolutions)

- 1 Except as otherwise provided by applicable laws, the quorum for the BOD shall be the half of the directors, and all resolutions of the Board of Directors shall require the affirmative votes of a majority of the Directors present at the meeting of the BOD.
- 2 Any or all members of the BOD may be allowed to participate in a meeting without being physically present at it, and they may participate in resolutions by means of audio teleconferencing systems that allow simultaneous transmission and reception of visual images and sounds. In this case, such director(s) shall be deemed to have attended the meeting.
- 3 No directors having a specific interest in any resolution of the BOD shall be allowed to exercise their vote with regard to such resolution.

Article 37-2 (Subjects of Deliberation and Resolution)

- 1 The BOD shall deliberate and resolve the following matters. The matters and relevant operational details shall be set forth in the BOD regulation:
 1. Matters concerning management goals and evaluation thereof;
 2. Matters concerning the amendment of this Articles of Incorporation;
 3. Matters concerning the budget and settlement of accounts;
 4. Matters concerning material changes to the organization, including dissolution, business transfers, mergers, etc.
 5. Matters concerning the enactment, amendment, and revocation of the Internal Compliance Policy and the Risk Management Policy;
 6. Matters concerning the establishment of governance structure policies, including management succession of the CEO;
 7. Matters concerning the oversight of conflicts of interests between the Company and the largest shareholder, officers and etc.;
 8. Other matters that require the deliberation and resolution of the BOD as provided in applicable laws or the Company's BOD regulations and matters concerning the execution of business material to the management of the Company.
- 2 Notwithstanding Article 3 paragraph (2) above, the right to appoint or dismiss

the Manager and the right to establish, relocate, or terminate the branches among the rights of the BOD as stipulated in Article 393(1) of the Commercial Act may be delegated to the CEO or the committee as provided in Article 38-2 below.

Article 38 (Minutes of BOD Meetings)

- 1 Minutes shall be prepared to record proceedings of every BOD meeting.
- 2 The minutes shall include the agenda, procedure and results of the proceedings of the meeting, as well as the names of the directors against each resolution and the reasons for their objections. All directors present at the meeting shall sign and seal the same or affix their signatures thereto.

Article 38-2 (Committee)

- 1 The Company shall establish the following committees within the BOD in accordance with applicable laws and regulations:
 1. Committee for Recommending Candidates for Officers;
 2. Audit Committee;
 3. Risk Management Committee; and
 4. Compensation Committee.
- 2 The Company may establish the following committees within the BOD to enhance efficiency and specialization in the decision-making process:
 1. Steering Committee; and
 2. Other committees determined by a resolution of the BOD.
- 3 All specific matters concerning each committee, including their organization, authority, and operation, shall be in accordance with the resolutions of the BOD unless otherwise provided under applicable laws and regulations.
- 4 Articles 36, 37, and 38 shall apply *mutatis mutandis* to a committee.
- 5 The BOD may delegate its authority to a committee except for the following matters:
 1. Proposal of matters that require the approval of the General Meeting of Shareholders;
 2. Election and dismissal of the CEO;
 3. Establishment of the committee and election and dismissal of its members; and
 4. Other matters provided in this Articles of Incorporation.

Article 39 (Remuneration of Directors)

- 1 Directors' compensation and allowances shall be determined by the BOD or by a committee delegated by the BOD within the limit of the amount determined by the General Meeting of Shareholders, or the General Meeting of Shareholders may adopt standards for remuneration (wage, bonuses, etc.) and the payment method in a separate regulation.
- 2 The amount of severance reward and severance pay shall be in accordance with a separate regulation approved by a resolution of the General Meeting of Shareholders.

Article 39-2 (Exemption or Reduction of Directors' Liability to the Company)

- 1 With respect to directors' liability to the Company under Article 399 of the Commercial Act, the Company may, by a resolution of the General Meeting of Shareholders, exempt the director for the amount exceeding six times (three times for independent directors) the remuneration (including bonuses and profits from the exercise of a stock option) of directors during the most recent one year before the date of engaging in the act causing the liability.
- 2 If a director has caused damage by willful misconduct or gross negligence and if a director falls under the cases in Articles 397 (Non-Compete), 397-2 (Prohibition of Misappropriation of the Company's Opportunity), and 398 (Prohibition of Self-Dealing) of the Commercial Act, the provision of paragraph (1) above shall not apply.

CHAPTER VI. AUDIT COMMITTEE

Article 40 (Composition of Audit Committee)

- 1 The Company, as prescribed in Article 38-2 above, shall establish an Audit Committee within the BOD.
- 2 The Audit Committee shall be consisted of at least three directors. In such case, one or more members of the Audit Committee (the "Audit Committee Members") shall be the expert specialized in accounting or finance pursuant to Article 16 of the Governance Act.
- 3 At least two-thirds of the Audit Committee Members shall be independent directors, and the Audit Committee Members who are not independent directors shall meet the requirements under Article 19(10) of the Governance Act.
- 4 If the number of Audit Committee Members does not satisfy the requirements for the formation of the Audit Committee under paragraphs (2) and (3) above due to reasons such as their resignation or death, the Company shall take actions so that the requirements under paragraphs (2) and (3) above may be satisfied at the first General Meeting of Shareholders convened after such reason occurs.
- 5 One or more independent directors who become the Audit Committee Members shall be appointed separately from the appointment of other directors.
- 6 With regard to the appointment of one or more independent directors who become the Audit Committee Members or the appointment of the Audit Committee Members, a shareholder holding more than three percent of the total number of issued shares may not exercise voting rights with respect to the shares in excess of such three percent.
- 7 With regard to the appointment or removal of one or more independent directors who become the Audit Committee Members or the appointment of the Audit Committee Members, if the total number of shares with voting rights held by the largest shareholder and its specially-related persons, by any person holding shares for the account of the largest shareholder or its specially-related persons, and by any person who has assigned voting rights to the largest shareholder or its

specially-related persons exceeds three percent of the total number of issued shares, such shareholders may not exercise voting rights with respect to the shares in excess of such three percent.

- 8 The Audit Committee shall make a resolution to appoint a representative. In this case, such representative of the Committee shall be an independent director.
- 9 The appointment of one or more independent directors to the Audit Committee or the appointment of the Audit Committee Members shall require an affirmative vote of a majority of shareholders present and voting, provided that is at least one-fourth of the total number of issued shares. However, where shareholders may exercise their voting rights by electronic means pursuant to Article 368-4(1) of the Commercial Act, the appointment of one or more independent directors to the Audit Committee or the appointment of the Audit Committee Members may require an affirmative vote of a majority of shareholders present and voting.
<Added on Mar. 24, 2021>

Article 40-2 (Duties of the Audit Committee)

- 1 The Audit Committee shall conduct audits of the Company's accounting records and operations.
- 2 The Audit Committee may request a BOD meeting to be convened by submitting to the Chairman (or the person who has authority to convene a BOD meeting) a written request stating the agenda of the meeting and reasons for such request.
- 3 If the Chairman does not immediately convene the BOD meeting after receiving the request as provided in paragraph (2) above, the Audit Committee may convene the BOD meeting.
- 4 The Audit Committee may request the BOD to convene an Extraordinary General Meeting of Shareholders by submitting a written request stating the purpose and reasons for such request.
- 5 The Audit Committee, if deemed necessary for the performance of its duties, may request the Company's subsidiaries to submit business reports. In this case, if the subsidiaries do not promptly submit such reports as requested or if verification of such reports is deemed necessary, audits of the business and financial conditions of such subsidiaries may be conducted.
- 6 The Audit Committee shall appoint external auditors. <Amended on Mar. 27, 2019>
- 7 The Audit Committee shall undertake any assignment as assigned by the BOD other than those referred in subparagraphs 1 through 6 above.
- 8 The BOD meeting shall not make additional resolutions that are contrary to or change a resolution passed by the Audit Committee.
- 9 The Audit Committee may seek assistance from experts at the Company's expense.

Article 40-3 (Audit Records)

The Audit Committee shall prepare written documentation with respect to audits conducted by the Audit Committee Members. The documentation of an audit shall be

signed and sealed by or shall bear the signatures of the Audit Committee Members who have conducted such audit.

Article 40-4 (Standing Audit Commissioner)

The Company may appoint a standing audit commissioner (limited to an Audit Committee Member who is not an independent director) who will ensure efficient performance of the Audit Committee's operations by giving necessary orders and directions to the auditing department.

CHAPTER VII. ACCOUNTING

Article 41 (Fiscal Year)

The fiscal year of the Company shall be from Jan. 1 to Dec. 31 of each year.

Article 42 (Preparation and Safe-keeping of Financial Statements)

- 1 The CEO shall submit the following documents together with all supplementary schedules and business reports to the Audit Committee for review at least six weeks prior to the date set for an Ordinary General Meeting of Shareholders:
 1. A balance sheet;
 2. A profit and loss statement;
 3. Other documents representing the financial health and management performance of the Company, as prescribed in the Enforcement Decree of the Commercial Act; and
 4. The consolidated financial statements with respect to the documents prescribed in paragraphs (1) through (3) above, in accordance with the Enforcement Decree of the Commercial Act.
- 2 The Audit Committee shall submit an audit report thereof to the CEO at least one week prior to the date set for the Ordinary General Meeting of Shareholders.
- 3 The documents prescribed in subparagraph 1 above, the supplementary schedules and business reports, and the audit report shall be kept by the CEO at the head office for five years, and certified copies of all such documents shall be kept at the branches of the Company for three years, beginning from one week prior to the date set for the Annual General Meeting of Shareholders.
- 4 The CEO, upon obtaining the approval of the General Meeting of Shareholders with regard to the documents prescribed in paragraph (1) above, shall immediately publicly release the balance sheet and the audit opinion issued by the external auditor.

Article 42-2 (Appointment of External Auditor)

The Company shall appoint an external auditor selected by the Audit Committee pursuant to the Act on External Audit of Stock Companies. The details of the

aforesaid appointment shall be reported to the shareholders at the Ordinary General Meeting of Shareholders for the fiscal year during which such appointment was or shall be made known to the shareholders in accordance with the Act on External Audit of Stock Companies. <Amended as of Mar. 27, 2019>

Article 43 (Disposition of Profit)

The Company shall dispose of unappropriated retained earnings as of the end of each fiscal year as follows:

1. Earned surplus reserves;
2. Any statutory reserves;
3. Dividends to shareholders;
4. Voluntary reserves;
5. Any other retained earnings.

Article 43-2 (Deleted) <Deleted on Nov. 4, 2016>

Article 44 (Payment of Dividends)

- 1 Dividends may be paid in form of cash, shares or other assets.
- 2 Pursuant to paragraph (1) above, dividends shall be paid to the shareholders or registered pledgees of the Company who were duly named in the Registry of Shareholders as of the end of each fiscal year.
- 3 If, for any reasons not attributable to the Company, the Company is unable to pay dividends to the shareholders or registered pledgees to whom notice had been sent of such payment of dividends, it shall not pay any interests on such unpaid dividends.

Article 45 (Interim Dividends)

- 1 The Company may pay interim dividends under Article 462-3 of the Commercial Act to the shareholders whose names appear in the register of shareholders on a record date set by a resolution of the BOD or a committee delegated by the BOD (the “Interim Dividend Record Date”); provided, however, that the interim dividends may be paid not more than once in a fiscal year.
- 2 The interim dividends shall not exceed the amount obtained by subtracting each of the amounts in the following subparagraphs from the net asset value on the balance sheet as of the end of the immediately preceding fiscal year:
 1. The total amount of capital in the immediately preceding fiscal year;
 2. The total amount of capital reserves and earned surplus reserves reserved up to the immediately preceding fiscal year;
 3. Unrealized profits as defined in the Enforcement Decree of the Commercial Act;
 4. The amount resolved to be distributed as dividends at the Annual General Meeting of Shareholders convened in the immediately preceding fiscal year;

5. The amount of voluntary reserves reserved up to the immediately preceding fiscal year to be used for special purposes pursuant to this Articles of Incorporation or a resolution of the General Meeting of Shareholders; and
6. Earned surplus reserves which shall be reserved for the relevant fiscal year pursuant to the payment of interim dividends.

3 (Deleted) <Deleted on Mar. 24, 2021>

Article 45-2 (Statute of Limitations for Claims for Payment of Dividends)

- 1 Claims for payment of dividends shall be subject to a statute of limitations of five years.
- 2 Dividends for which the statute of limitations in paragraph (1) above has expired shall be retained by the Company.

CHAPTER VIII. SUPPLEMENTARY PROVISIONS

Article 46 (Supplementary Provisions)

Matters not specifically provided for herein shall be determined in accordance with resolutions of the BOD or at the General Meeting of Shareholders, or with relevant provisions of the Commercial Act, Capital Markets Act, Governance Act, or any other applicable laws as the case may be.

ADDENDUM

- 1 (Effective Date) This Articles of Incorporation shall be effective on May 26, 1990.
- 2 (Transitional Measures) Article 8 paragraph (4) shall apply, to the identical effect, to the preferred shares issued prior to the effective date of this Articles of Incorporation.

ADDENDUM

This Articles of Incorporation shall be effective on May 25, 1991.

ADDENDUM

- 1 (Effective Date) This Articles of Incorporation shall be effective on May 25, 1996; provided, however, that the amended provisions of Articles 18, 24-2, 29, and 30 shall be effective on Oct. 1, 1996, whereas those of Article 10-2 shall be effective in the first fiscal year following the amendment date of this Articles of Incorporation.
- 2 (Applicable Case to the Issuance of Convertible Bonds and Bonds with Warrants)

The amended provisions of Articles 36 and 37 shall apply to the bonds issued after the effective date of this Articles of Incorporation.

ADDENDUM

This Articles of Incorporation shall be effective on May 31, 1997.

ADDENDUM

- 1 (Effective Date) This Articles of Incorporation shall be effective on May 30, 1998.
- 2 (Transitional Measures on Preferred Shares) The previous provisions covering the preferred shares in the Articles of Incorporation before amendments shall continue to apply to the preferred shares that were issued pursuant to the previous Articles of Incorporation. However, in the case of issuing preferred shares through a capital increase without consideration regarding such previous preferred shares following the effective date of this Articles of Incorporation, the new preferred shares shall be in accordance with Article 8.

ADDENDUM

This Articles of Incorporation shall be effective on May 29, 1999.

ADDENDUM

- 1 (Effective Date) This Articles of Incorporation shall be effective on May 27, 2000.
- 2 (Transitional Measures on Appointment of Independent Auditors) A person who was appointed as an external auditor at the 31st Annual General Meeting of Shareholders shall be deemed to have been nominated by the Audit Committee pursuant to the amended provision of Article 32(4).

ADDENDUM

- 1 (Effective Date) This Articles of Incorporation shall be effective on May 26, 2001.
- 2 (Transitional Measures on Redemption of Shares) Any treasury stock that was purchased and is in possession pursuant to Article 189-2 of the Securities and Exchange Act on the effective date of the amended Securities and Exchange Act (Apr. 1, 2001) may be redeemed pursuant to Article 35-2 herein.

ADDENDUM

This Articles of Incorporation shall be effective on June 1, 2002.

ADDENDUM

This Articles of Incorporation shall be effective on June 17, 2003.

ADDENDUM

This Articles of Incorporation shall be effective on June 11, 2004.

ADDENDUM

This Articles of Incorporation shall be effective on May 27, 2005.

ADDENDUM

This Articles of Incorporation shall be effective on May 26, 2006.

ADDENDUM

This Articles of Incorporation shall be effective on June 5, 2008.

ADDENDUM

This Articles of Incorporation shall be effective on June 5, 2009.

ADDENDUM

- 1 (Effective Date) This Articles of Incorporation shall be effective on June 1, 2010.
- 2 Article 2 (Transitional Measures)

(1) Article 30-2, paragraph (1) and Article 31, paragraph (1) shall apply to independent directors who will be appointed (including renewed terms of office) after this Articles of Incorporation become effective.

(2) For calculating the total term of office of independent directors appointed after this Articles of Incorporation become effective, Article 31 hereof shall be applicable to the term of office before this Articles of Incorporation become effective.

ADDENDUM

Article 1 (Effective Date) This Articles of Incorporation shall be effective on June 29, 2012; provided, however, that the amended provisions of Article 39(1) shall apply to the first determination of directors' compensation and allowances after this Articles of Incorporation become effective, and those of Article 13 and Article 41 shall be effective on Apr. 1, 2013. In this regard, the fiscal year of 2013 shall be from Apr. 1 to Dec. 31.

Article 2 (Application Relating to Classes of Shares, etc.) The amended provisions of Article 8, Article 14-2, and Article 14-3 shall apply to the first issuance of preferred shares, convertible bonds, and bonds with warrants after

the effective date of this Articles of Incorporation.

Article 3 (Application Relating to the Term of Office of a Director) The amended provisions of Article 31, paragraph (1) shall apply to the appointment of directors first appointed after the effective date of this Articles of Incorporation.

ADDENDUM

Article 1 (Effective Date) This Articles of Incorporation shall be effective on June 21, 2013.

ADDENDUM

Article 1 (Effective Date) This Articles of Incorporation shall be effective on Mar. 27, 2015.

ADDENDUM

Article 1 (Effective Date) This Articles of Incorporation shall be effective on Mar. 25, 2016.

ADDENDUM

Article 1 (Effective Date) This Articles of Incorporation shall be effective on May 13, 2016.

ADDENDUM

Article 1 (Effective Date) This Articles of Incorporation shall be effective on Dec. 30, 2016.

Article 2 (Application Relating to Classes of Shares, etc.) The amended provisions of Articles 8 through 8-6, 14-2, and 14-3 shall apply to the first issuance of classes of shares, convertible bonds, and bonds with warrants after the effective date of this Articles of Incorporation.

ADDENDUM

Article 1 (Effective Date) This Articles of Incorporation shall be effective on May 27, 2019. However, the amended provisions of Articles 9, 9-2, 12, 15, and 16 shall be effective on Sept. 16, 2019, the enforcement date of the Enforcement Decree of the Act on the Electronic Registration of Stocks, Bonds, etc.

ADDENDUM

Article 1 (Effective Date) This Articles of Incorporation shall be effective on Mar. 24, 2021.

- ※ The official version of this Articles of Incorporation is the Korean language version. Any translation of this Articles of Incorporation into English is done as an accommodation only and shall not be considered as the official version of this Articles of Incorporation for any purpose, including but not limited to interpretation or enforcement. In the event that there is any conflict or inconsistency between the Korean language version and any English version of this Articles of Incorporation, the Korean language version shall govern.