Articles of Incorporation

Hanwha Ocean Co., Ltd.

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[1] These Articles of Incorporation have been translated from their original Korean version. Should there be any discrepancy or conflict between the Korean and English translation, the Korean version shall prevail.

CHAPTER 1 GENERAL PROVISION

Article 1. Company Name

The name of this company (the "Company") is, in Korean, Hanwha Ocean, and in English, Hanwha Ocean Co., Ltd.

Article 2. Objective

The objective of the Company is to engage in the following activities:

1. Building, remodeling, repairing, dismantling, and selling ships
2. Selling shipbuilding blueprints
3. Brokering shipbuilding contracts
4. Leasing and charter business of ships and barges
5. Providing technical services for manufacturing facilities for ships, plants, power supply, construction and various types of machinery
6. Designing, manufacturing, installing and constructing various plant facilities for land and sea
7. Designing, manufacturing and installing steel structures, including but not limited to steel bridges, cableways, steel frames and buildings
8. Designing, manufacturing, and installing equipment and materials that use heat, including boilers
9. Designing, manufacturing, and installing environmental contamination prevention facilities (for air and water contamination, noise and vibration)
10. Manufacturing and installing power generators, turbines, and generation plants, and Owning and Management; and manufacturing and selling engines
11. Designing, manufacturing, and installing facilities to dispose of general waste, industrial waste, and for water treatment
12. Manufacturing, installing, and selling facilities for warehousing and factory automation (FA), and offering technical service therefor
13. Designing, manufacturing and implementing ancillary facilities for airports and seaports
14. Manufacturing and installing parking facilities
15. Designing, manufacturing and installing general construction works (civil works, housing)
16. General construction business, real estate lease, apartment house sale and management
17. Electrical design and works, telecommunication works
18. Dredging, packing and landscaping
19. Manufacturing and installing plants for steel and iron mills
20. Assembling types of pipes and manufacturing associated products

21. Developing welding instruments and equipment; manufacturing, assembling and selling the related parts
22. Manufacturing and selling electric and electronic machinery for industry and shipbuilding purposes
23. Designing, manufacturing, and selling equipment for seabed surveying and works, and offering related services therefor
24. Developing, manufacturing, installing and selling types of door frames and furniture
25. Manufacturing, selling measuring instruments, and offering measuring services
26. Manufacturing and selling ship engines
27. Manufacturing and selling internal combustion engines and parts therefor
28. Manufacturing, repairing, and selling engines and internal combustion engines
29. Manufacturing and selling cast-iron wares (cast iron, aluminum), cast steel, forged products, new materials and secondary products thereof; and selling scrap iron
30. Manufacturing and selling types of transportation equipment and parts, including construction equipment, special cars, bus, trucks, and passenger cars
31. Repairing, maintaining, and leasing construction equipment, automobiles, and machinery; and selling used construction equipment, used cars, and used machinery
32. Manufacturing and selling cars for aerial work
33. Designing, manufacturing, selling and remaking railway cars and parts therefor
34. Manufacturing, assembling, remaking, maintaining, testing, and selling revolutionary engines for airplanes, motored equipment and parts therefor
35. Manufacturing and selling hydraulic equipment and parts therefor
36. Manufacturing and selling compressed gas and the related containers
37. Manufacturing, selling, leasing and servicing the equipment for image compression and multimedia and parts therefor
38. Manufacturing, assembling, testing, and selling of satellites and their launchers
39. Offering services utilizing satellites
40. Plant engineering services
41. General engineering service for various types of industrial plants and factories
42. Technical services
43. Technical services for the construction and management of shipbuilding yards and various types of plant facilities
44. Technical services for hazardous, risky machinery and instruments on work sites
45. Manufacturing, selling, serving as a buying agent for, and brokering ships, plants and types of machinery and equipment, and parts therefor
46. Agent services and technical services for various types of measuring, test measurement, inspection, verification and correction

47. Prospecting and technical service for resource development
48. Technical service and measurement agency for the environment industry and works
49. Data processing service; computing system (H/W, S/W) developing and selling
50. FA, OA and data communication services
51. Transportation service including airplane, automobile, port, and sea transportation and other businesses using airplanes
52. Cargo ship transportation and port transportation services in relation to cargo work
53. Planning, designing, manufacturing, installing and operating services for railway operation and other businesses incidental thereto
54. Import and export business, and agent service for foreign companies
55. Tourism-related development activities, tourist accommodations and utility business
56. Technology development and introduction
57. Activities for cultivation of machinery industry
58. Manufacturing, selling, and leasing computer H/W and S/W applications
59. Designing, manufacturing and installing transportation machinery and cargo working facilities
60. Manufacturing, installing and selling types of machines and equipment and parts therefor (for textile, agriculture, mining, electricity, metal working, mechanic compressor, sewing, precision, combustion, medical, hygiene, office, FA and related system applications, and other industries)
61. Manufacturing, reconstructing, repairing, servicing military supplies and equipment and military supply contracting
62. Developing resources domestically and abroad and investing in and selling resources
63. Finance and insurance business
64. Transportation, cargo working, warehousing, packing, logistic services and information-related services
65. Rescue business
66. Education business
67. Energy businesses, including investment, management, technology development, manufacture and sale of certain facilities or parts with respect to such energy businesses, generation and sales of electricity
68. Shipping business
69. Marine cargo transportation business
70. Ship leasing business
71. Market research, management consulting, and consultancy service
72. Sales, lease, and service business of intangible assets held by the Company
73. Manufacturing, sales, and maintenance of firefighting facility design, construction, and equipment related disaster prevention.

74. Information and communication construction work
75. Newspaper publishing and related services
76. Renewable energy power generation business
77. Installation, operation, and sale of renewable energy facilities
78. Supply and sale of renewable energy
79. Acquisition and transfer of renewable energy power generation rights, equity interests, and related rights
80. Consulting and service businesses related to renewable energy development
81. All business activities associated with each of the preceding Subparagraphs

Article 3. Location of the Head Office and Branches

① The head office of the Company shall be located in Geoje, Gyoungsangnamdo, Korea.

② Branches, sub-offices, other business offices or local incorporations may be established, opened or closed elsewhere within or outside the country as required, by resolution of the Board of Directors.

Article 4. Method of Giving Notice

The Company shall give public notices on its official website (http://www.hanwhaocean.com). In the event that the Company cannot post a notice to its official website due to disorder, malfunction or breakdown of the system or any other situations beyond the Company's control, the Company shall give such notice through the *Maeil Business Newspaper* and the *Korea Economic Daily*, which are newspapers of general circulation published in Seoul, Korea.

CHAPTER 2. SHARES OF STOCK

Article 5. Total Number of Shares of Stock to be Issued

The total number of shares authorized to be issued by the Company is billion (1,000,000,000) shares.

Article 6. Par Value per Share

Each share that the Company issues shall have a par value of five thousand (5,000) Korean won.

Article 7. Total Number of Shares to be Issued at Establishment

The total number of the shares to be issued by the Company at the time of its establishment shall be forty-seven million seventy-two thousand and sixteen (47,072,016) registered common shares and two million eighty-two thousand six hundred and eighteen (2,082,618) registered preferred shares.

Article 8. Class of Shares

① The classes of shares to be issued by the Company shall be registered common shares and registered class shares.

② Class shares to be issued by the Company shall consist of shares of classes with varying conditions with respect to the dividends, distribution of remaining assets, the exercise of voting rights at a general meeting of shareholders, redemption and conversion, etc., as well as shares that combine all or part of the foregoing.

Article 8-2. Dividend Preferred Shares

① The Company may issue participating or non-participating dividend preferred shares, cumulative or non-cumulative dividend preferred shares, separately or as a combination of the foregoing in various forms within the limit of applicable laws and regulations and by a resolution of the Board of Directors.

② The dividend preferred shares shall be preferentially paid a dividend in cash or in kind at the stimulated dividend rate as determined by the Board of Directors at the time of issuing the dividend preferred shares, in consideration of the dividend rate, interest rate, market conditions and all other circumstances related to the issuance of the dividend preferred shares, based on the par value.

③ When the Company increases capital stock with or without consideration, (i) in the case of the capital stock increase with consideration, allotment of new shares may be made to the dividend preferred shares with the same class of shares or a different class of shares by a resolution of the Board of Directors, and (ii) in the case of capital stock increase without consideration, with the same class of shares.

④ Duration of the dividend preferred shares may be determined by a resolution of the Board of Directors at the time of issuance of the shares concerned, and the dividend preferred shares shall be converted into common shares upon the expiration of duration. But if the Company does not pay the prescribed dividend to the dividend preferred shares during the above period, the duration may be extended by a resolution of the Board of Directors until the prescribed dividend is fully paid.

Article 8-3 (Shares with Liquidation Preference)

① The Company may, in issuing Dividend Preferred Shares pursuant to the provision of Article 8-2, issue shares with liquidation preference ("Shares with Liquidation Preference" and, together with the dividend preferred shares, the "Preferred Shares") that have the right to receive the distribution of remaining assets in preference to common shares when the Company distributes its remaining assets to shareholders in the event of liquidation stipulated under applicable laws and regulations and/or these Articles of Incorporation.

② Shares with Liquidation Preference shall receive the amount according to the preferred ratio set by the Board of Directors upon issuance within the scope permitted under applicable laws and regulations in cash in preference.

③ In the case of distributing remaining assets to common shares, following the preferred distribution of remaining assets to Shares with Liquidation Preference, the issue of whether to distribute the remaining assets with Shares with Liquidation Preference participating in the distribution and other matters related to remaining asset distribution shall be determined by the Board of Directors upon issuance.

Article 8-4 (Shares with Voting Rights Exclusion/Restriction)

① The Company may issue shares whose voting rights are excluded (referred to as "Voting Rights-excluded Shares" hereinafter) within the extent permitted under applicable laws and regulations based on a resolution by the Board of Directors.

② The Company may issue shares whose voting rights are partially or entirely restricted with respect to the following matters (referred to as "Voting Rights-restricted Shares") to the extent permitted by applicable laws and regulations based on a resolution by the Board of Directors:

1. Appointment and dismissal of directors
2. Appointment and dismissal of auditors
3. Matters set by the Board of Directors concerning the issuance of class shares as matters to which voting rights may not be granted among matters subject to a resolution by a general meeting of shareholders

③ If Dividend Preferred Shares are issued as Voting Rights-excluded Shares or Voting Rights-restricted Shares and if there is a resolution that prescribes that dividends may not be paid to the Dividend Preferred Shares concerned, the Board of Directors may set the excluded or restricted voting rights to revive from the general meeting of shareholders immediately following the general meeting of shareholders where the

resolution was made until the end of the general meeting where there is a resolution to pay the preferred dividends.

Article 8-5. Convertible Shares

① The Company may issue convertible shares by a resolution of the Board of Directors to the extent permitted by applicable laws and regulations.

② The total issuing price of shares to be issued by conversion shall be the total issuing price of shares before the conversion.

③ The Company may, by a resolution of the Board of Directors, issue (i) convertible shares that will be converted upon the expiration of duration, (ii) convertible shares that will be converted at the option of the Company, (iii) convertible shares that will be converted upon a claim by a shareholder, (iv) and convertible shares that combine all or part of the said shares.

④ In the event of the following, the Company may issue convertible shares that may be converted at the option of the Company:

1. When it is necessary for the improvement of the financial position of the Company;
2. Business management necessity of the Company, or other reasons determined by the Board of Directors, in consideration of all circumstances related to the issuance of class shares.

⑤ Convertible shares that may be converted upon the request of shareholders may be issued based on reasons determined by the Board of Directors at the time of issuance, in consideration of all circumstances related to the issuance of convertible shares.

⑥ The shares to be issued by conversion shall be common shares or class shares, as determined by a resolution of the Board of Directors at the time of issuance of the convertible shares.

⑦ The number of shares to be issued by conversion shall be determined by a resolution of the Board of Directors at the time of issuance of the convertible shares.

⑧ The period that a conversion may be exercised or a conversion request be made shall be determined by a resolution of the Board of Directors at the time of issuance of the convertible shares and be up to thirty (30) years from the date of issuance.

⑨ (Deleted on March 20, 2025)

Article 8-6. Redeemable Shares

① The Company may issue redeemable shares which may be redeemed upon the request

of shareholders or at the option of the Company by a resolution of the Board of Directors to the extent permitted by applicable laws and regulations.

② The redemption price of redeemable shares shall be calculated by the sum of the issue price and premium (only in cases where there is a premium), and the premium amount shall be determined by the Board of Directors at the time of issuing the redeemable shares in consideration of the dividend rate, interest rate, market conditions and all other circumstances related to the issuance of the redeemable shares; provided, however, that if the Company issues redeemable shares whose redemption price may be adjusted, the Board of Directors shall determine, at the time of issuance of such redeemable shares, that the redemption price may be subject to adjustments along with the causes for adjustment, reference date and method of adjustment, etc.

③ The redemption period of redeemable shares shall be determined by the Board of Directors at the time of issuance and be up to thirty (30) years from the issuance date, in consideration of dividend rates, interest rates, market conditions and all other circumstances relating to the issuance of the redeemable shares.

④ In the event of redemption at the option of the Company, the redeemable shares may be redeemed on a lump sum basis or in installments; provided, however, that in the case of redemption in installments, the Company may set the stocks to be redeemed by drawings or on a prorated basis, and any fractional shares arising from such proration may not be redeemed.

⑤ In the event of redemption at the option of the Company, the Company shall notify or give public notice of this redemption to the shareholders holding the shares and the right holders listed on the register of shareholders two (2) weeks prior to the acquisition date of the shares to be redeemed.

⑥ In the event of redemption upon the request of shareholders, shareholders may request the Company to redeem all of the redeemable shares on a lump sum basis or in installments, in which case the such shareholders shall give notice to the Company, at least two (2) weeks prior to the redemption, their intention and the shares subject to be redeemed; provided, however, that if the Company does not have sufficient profit available for the dividend to redeem all of the redeemable shares in a lump sum, the Company may determine shares to be redeemed by drawing or on a prorated basis, and any fractional shares arising from such proration may not be redeemed.

⑦ If the Company issues redeemable shares under Article 8-5 herein as redeemable shares that may be redeemed at the option of the Company, the priority between the shareholders' exercise of redemption right and the redemption at the option of the Company may be determined by a resolution of the Board of Directors at the time of issuance of the shares.

⑧ The Company may distribute marketable securities (excluding shares of a different class) or other assets in lieu of cash as consideration for the Company's acquisition of shares.

⑨ In the event of capital increase with consideration, share dividend, or capital increase without consideration, new shares may not be allocated or the dividend may not be paid to the redeemable shares, which shall be determined by a resolution of the Board of Directors at the time of issuance of the redeemable shares.

Article 8-7. Additional Dividend Shares without Voting Rights

① The Company may issue additional dividend shares without voting rights based on a resolution of the Board of Directors to the extent permitted by applicable laws and regulations.

② Dividends for additional dividend shares without voting rights shall be non-participatory and non-accumulative, and a 1% per annum than common shares shall be allocated additionally based on the par value only in the case of cash dividends; provided, however, that this may not apply to stock dividends, if any.

③ The preferred period of additional dividend shares without voting rights shall be indefinite.

④ If a predetermined dividend is not made for additional dividend shares without voting rights, the voting rights of additional dividend shares without voting rights shall be revived.

Article 9. (Deleted on May 23, 2023)

Article 10. Electronic Registration of Stocks and Rights to be Indicated on Subscription Right Certificates

The Company, in lieu of issuing stock certificates or subscription right certificates, shall perform the electronic registration of stocks or the rights to be indicated on subscription right certificates in the electronic register of an electronic registry.

Article 11. Issuance and Allocation of Shares

① The Company may issue new shares by a resolution of the Board of Directors, through any of the measures specified in the following Subparagraphs:

1. providing shareholders the opportunity to subscribe for any additional shares in proportion to their respective shareholdings

2. in a manner other than the method under Subparagraph 1 of this Article, providing specified persons (including shareholders of the Company) with the opportunity to subscribe for new shares up to 30% of the total outstanding shares of the Company in order to achieve the management goals of the Company, such as improvement of the financial structure or introduction of new technology
3. in a manner other than the method under Subparagraph 1 of this Article, providing unspecified persons (including shareholders of the Company) with the opportunity to subscribe for new shares up to 50% of the total outstanding shares of the Company

② If the Company issues new shares pursuant to Subparagraph 3 of Paragraph 1, the Company shall allocate the new shares by a resolution of the Board of Directors in accordance with one of the following measures:

1. by allocating new shares to multiple and unspecified subscribers without classifying those who grant the opportunity to make an offer to subscribe for new shares
2. by allocating new shares to members of the Employee Stock Ownership Association in accordance with the applicable laws and regulations, and then providing unspecified persons with the opportunity to subscribe for new shares, including those shares not subscribed for by members of the Employee Stock Ownership Association
3. granting shareholders of the Company the opportunity to subscribe for new shares, and then providing unspecified persons with the opportunity to subscribe for the remaining shares if there are any unsubscribed new shares
4. providing specific types of persons with the opportunity to subscribe for new shares in accordance with reasonable criteria specified in the applicable laws and regulations, such as a demand analysis prepared by underwriters or investment agents who provide underwriting or brokerage services

③ If the Company allocates new shares pursuant to Subparagraphs 2 or 3 of Paragraph 1 of this Article, the Company shall notify the shareholders or publicly announce the requirements prescribed in Subparagraphs 1, 2, 2-2, 3 and 4 of Article 416 of the Commercial Act by no later than two (2) weeks prior to the due date for payment. But if Company makes a public announcement to the Financial Services Commission and the Stock Exchange pursuant to Article 165-9 of the Financial Investment Services and Capital Markets Act, the Company is deemed to have made the notification and the announcement required under this Paragraph.

④ If the Company issues new shares with a method under any of the Subparagraphs of

Paragraph 1 of this Article, the types, numbers and par value of the shares to be issued shall be determined by a resolution of the Board of Directors.

⑤ When the Company allocates new shares and new shares are not subscribed or the price of new shares is not paid by the due date, such unsubscribed or unpaid shares shall be disposed of by the resolution of the Board of Directors, in accordance with the applicable laws and regulations, including taking into account the appropriateness of issue price. The Company shall determine the method of dealing with fractional shares resulting from the allocation of the new shares by a resolution of the Board of Directors.

⑥ If the Company allocates new shares to shareholders pursuant to Subparagraph 1 of Paragraph 1 of this Article, the Company shall issue certificates of stock rights to such shareholders.

Article 12. (Deleted on March 28, 2014)

Article 13. Stock Options

① The Company may grant its officers and employees (this shall include officers and employees of related companies pursuant to Article 30 of the Enforcement Decree of the Commercial Act; the same applies hereinafter) stock options by a special resolution of a general meeting of shareholders, to the extent of not exceeding fifteen hundredths (15/100) of the total number of shares issued and outstanding; provided, however, that the Company may grant stock options to a person other than directors of the Company, within the scope of one hundredth (1/00) of the number of shares issued and outstanding, by a resolution of the Board of Directors. Granting a stock option under a resolution of the Board of Directors shall be approved by the first general meeting of shareholders convened after granting the stock option.

② Officers and employees who may be granted the stock option shall be those who made or can make contributions to the establishment, management, overseas operations or technology innovation, etc. of the Company; provided, however, that the following parties shall be excluded:

1. The largest shareholder (as provided under Article 542-8, Paragraph 2, Subparagraph 5 of the Commercial Act, referred to as the "Largest Shareholder" hereinafter) and the related parties thereto (as provided under Article 34(4) of the Enforcement Decree of the Commercial Act, referred to as the "Related Party" hereinafter); however, those who became a Related Party by becoming its officers, including directors or auditors of an affiliated company who are not engaged in regular business, can be granted stock options

2. Major shareholders (as provided for under Article 542-8, Paragraph 2, Subparagraph 6 of the Commercial Act, hereinafter "Major Shareholders") and the Related Parties thereto, except those who became Related Parties by becoming its officer, including directors or auditors of an affiliated company who are not engaged in regular business
3. A person who becomes a Major Shareholder through the exercise of his stock options

③ The shares to be granted to the holder of the stock option (where the options are exchanged for cash or treasury stock, the number of shares that are equivalent to the difference in the exercise price and the actual market price of the stock) shall be registered common shares.

④ The number of officers and employees who will receive the stock option shall be no more than ninety (90) percent of the total number of officers and employees, and no one (1) officer or employee may be given stock options exceeding one (1) percent of the total shares issued and outstanding.

⑤ The exercise price per share of the stock options shall be greater than the amount in each of the Subparagraphs below. The same shall apply when adjusting the exercise price after granting the stock option.

1. For a grant from a new issuance of shares, whichever is the higher of the following amounts shall apply:
   a. The actual value of the stock based on the day the stock option was granted
   b. The par value of the stock
2. For the assignment of treasury stocks, the actual value of the stock based on the day the stock option was granted.

⑥ Stock options may be exercised after two (2) years have elapsed from the resolution date specified in Paragraph 1, and no later than five (5) years from the resolution date.

⑦ Any person who was granted the stock option may exercise it only after he has served for two (2) years or longer from the date on which the resolution was passed as specified in Paragraph 1 above. But in the event of a death of a person who was granted the stock option, or if the grantee has resigned or retired for reasons for which he or she bears no responsibility within two (2) years from the date of the resolution, he or she may exercise the stock option during that period.

⑧ (Deleted on March 20, 2025)

⑨ In any of the following circumstances, the granted stock option may be recalled by a resolution of the Board of Directors:

1. Where the officer or employee who has been granted a stock option voluntarily retires from his/her office after being granted a stock option;
2. Where the officer or employee that has been granted a stock option causes substantial damage to the Company due to his/her willful misconduct or negligence;
3. Where the Company is unable to respond to the stock option exercise due to the Company's bankruptcy or dissolution; or
4. Where any cause for cancellation set forth in the stock option agreement occurs.

Article 13-2. Employee Stock Options

① The Company may grant employee stock options up to twenty one hundredths (20/100) of the total number of issued stocks as provided under the Framework Act on Labor Welfare, following a resolution at a general meeting of shareholders; provided, however, that if employee stock options are granted within the limits of one tenth (10/100) of the total number of issued stocks, employee stock options may be granted with a resolution of the Board of Directors.

② The type of shares to be issued as a result of exercising the employee stock options shall be registered common shares.

③ In any of the following circumstances, the employee stock options may be revoked through a resolution of the Board of Directors:

1. The Employee Stock Ownership Association member who has been granted the employee stock option causes damages to the Company due to negligence or willful misconduct
2. The Company is insolvent or dissolved and is thus unable to respond to the exercise of the employee stock option
3. Any of the conditions for revocation specified in the contract for granting the employee stock option are met

④ In the event the Company issues new shares as a result of the exercise of the employee stock option, with regard to profit dividends for the new shares, the issuance shall be deemed to have been made at the end of the last business year prior to the year when the actual issuance is made.

Article 14. Equal dividend

The company shall allocate dividends equally to all issued shares as of the dividend record date, regardless of their issuance date, including shares issued upon conversion.

Article 15. Transfer Agent

① The Company shall have a transfer agent.

② The Board of Directors, by its resolution, shall determine and declare the appointment of a transfer agent, the location of its office, and the scope of its business.

③ The Company shall keep a register of shareholders or a copy thereof in the office of a transfer agent and have the transfer agent handle the electronic registration of the shares, the management of the registry of shareholders and other administrative duties related to the shares.

④ The procedures to handle the businesses provided in Paragraph 3 above shall be subject to the relevant operational regulations established by the transfer agent for securities.

Article 15-2. Preparation and Keeping of Registry of Shareholders

① In the case the Company is notified of the specification of owners from an electronic registration agency, the Company shall prepare and keep the registry of shareholders in which the matters notified and the date of notification are recorded.

② The Company may, in case there is a change in the status of any shareholder (including specially-related persons, etc.) holding five (5) percent or more of the Company's equity interest or in other necessary cases, request an electronic registration authority to prepare the register of holders.

Article 16. Reference Date of the Register of Shareholders

① The Company shall deem those shareholders whose names appear in the register of shareholders on December 31 of each year to be the shareholders entitled to exercise their rights as shareholders at the annual general meeting of shareholders related to the settlement period.

② When required, the Company shall deem those shareholders whose names appear in the register of shareholders as of the date set by a resolution of the Board of Directors; for example, when it is necessary to convene an extraordinary meeting of shareholders. In such a case, the Company shall give public notice two (2) weeks in advance.

③ (Deleted on May 23, 2023).

CHAPTER 3 BONDS

Article 17. Issuance of Bonds

① The Company may issue bonds by a resolution of the Board of Directors.

② The Board of Directors may delegate to the Representative Director the authority to issue bonds within a period not exceeding one (1) year, by designating the amount and types of the bonds to be issued.

Article 18. Issuance and Allocation of Convertible Bonds

① The Company may issue convertible bonds to parties other than its shareholders by a resolution of the Board of Directors for the purpose of achieving management objectives including the introduction of new technology and improvement of financial structure, provided that the total par value of such bonds when issued does not exceed four trillion (4,000,000,000,000) Korean won.

② (Deleted on May 23, 2023)

③ If the convertible bonds are issued pursuant to Paragraph 1, the Board of Directors may attach conditions that limit the right to convert to only a part of the issuance.

④ The shares to be issued due to conversion shall be common shares or the class of shares prescribed in these Articles of Incorporation, and the conversion rate shall be set at or over the par value of the shares by a resolution of the Board of Directors at the time of the issuance of the bond.

⑤ The conversion period shall be from the day of issuing the convertible bonds and to the date immediately preceding the redemption date unless otherwise provided in applicable laws and regulations. However, the Company can adjust the conversion period during the aforementioned period by a resolution of the Board of Directors.

⑥ (Deleted on March 20, 2025)

Article 19. Issuance and Allocation of Bonds with Warrants

① The Company may issue a bond with warrants to any persons other than its shareholders by a resolution of its Board of Directors for the purpose of achieving management objectives including the introduction of new technology and improvement of financial structure; provided that the total par value of the bonds with warrants does not exceed four trillion (4,000,000,000,000) Korean.

② (Deleted on May 23, 2023)

③ The amount for which the warrant can be requested shall be determined by the Board of Directors within a scope that does not exceed the total par value of the bonds.

④ The shares to be issued upon exercise of the warrant shall be determined by a resolution of the Board of Directors at the time of the issuance of the relevant bonds as common shares or the class of shares prescribed herein in the Articles of Incorporation, and the applicable issue price of the shares shall not be lower than the par value of each share, as determined by a resolution of the Board of Directors at the time of issuance of the bonds.

⑤ (Deleted on March 20, 2025)

⑥ The period to exercise the warrant shall be from the date after issuing the relevant bond to the date immediately preceding the redemption date unless otherwise provided in applicable laws and regulations; provided, however, the period to exercise the warrant may be adjusted within the above period by a resolution of the Board of Directors at the time of the relevant bond issuance.

Article 19-2. Electronic Registration of Bonds or Rights to be Indicated on Subscription Right Certificates

The Company, instead of issuing bonds or subscription right certificates, shall electronically register rights attached to bonds or subscription rights on the electronic register of an electronic registry; provided that, except for bonds listed on the securities market that are required to be electronically registered by law, the Company may decide not to electronically register bonds.

Article 20. Applicable Provision to Issuance of Bond

The provisions of Article 15 herein shall apply *mutatis mutandis* with regard to the issuance of bonds.

CHAPTER 4. GENERAL MEETING OF SHAREHOLDERS

Article 21. Period of Convocation

① General meetings of shareholders of the Company shall be regular general meetings of shareholders and extraordinary general meetings of shareholders.

② A regular general meeting of shareholders shall be held within three (3) months after the end of every fiscal year, and an extraordinary general meeting of shareholders shall be convened as necessary.

Article 22. Persons with the Right to Convene

① Except as otherwise provided for in the applicable laws and regulations, a general meeting of shareholders shall be convened by the Representative Director of the Company in accordance with a resolution of the Board of Directors.

② If the Representative Director is absent, Article 39 shall apply *mutatis mutandis*.

Article 23. (Deleted on May 23, 2023)

Article 24. Notice of Convocation and Public Notice

① The Company shall give shareholders written or electronic notice of the time, date, place and purpose of the meeting when convening a general meeting of shareholders at least two (2) weeks before the day of the general meeting. If directors or auditors are to be elected at the general meeting, the notice shall include each candidate's name, resume, recommender and other information as required by the Presidential Decree under the Commercial Act.

② For shareholders holding less than one (1) percent of the total issued and outstanding voting shares of the Company, the notice of convocation may be fulfilled through a public notice published on no less than two (2) occasions in each of the two (2) daily newspapers distributed in Seoul, Korea such as the *Maeil Business Newspaper* and the *Korea Economic Daily*, or on the DART system (Data Analysis, Retrieval and Transfer System) of the Financial Supervisory Service, or on the KIND System (Korea Investor's Network for Disclosure System) of the Korea Exchange two (2) weeks prior to the general meeting. Such notices shall set forth the intention to convene a general meeting of shareholders and the purpose of the meeting.

③ When a notice or announcement of convocation of a general meeting of shareholders is made by the Company, it shall include the following; provided, however, that the Company may publish the related information on its website and make it available for the public to read by placing it in places prescribed under Article 31 of the Enforcement Decree of the Commercial Act in lieu of the notice or announcement:

1. Activities and compensation matters relating to independent directors and other directors who are not engaged in regular business activities, such as frequency of attendance at Board meetings, their votes on the agenda items at Board meetings, etc.
2. Among matters related to transactions with the largest shareholder, etc. in accordance with Article 542-9, Paragraph 3 of the Commercial Act, matters stipulated under the Presidential Decree under the same Act

3. Business overviews such as current operations report and reference documents that are written for each purpose of a general meeting of shareholders in the manner designated by the relevant authorities

Article 25. Place and Method of Meeting

① General meetings of shareholders may be held at the head office, another nearby place, or in Seoul, Korea.

② Pursuant to Article 542-14, Paragraph 1 of the Commercial Act, the Company may convene a General Meeting of Shareholders in which some shareholders may participate in resolutions by electronic means from a remote location without being physically present at the meeting venue.

Article 26. Chairman

③ The Representative Director shall serve as the chairman of a general meeting of shareholders.

④ If the Representative Director is absent, Article 39 shall apply *mutatis mutandis*.

Article 27. Chairman's Authority to Maintain Order

① The Chairman of a general meeting of shareholders may order any person who significantly disturbs the order at the meeting by making speeches and engaging in behavior to intentionally disrupt the progress of the proceedings to stop the speech or leave the room.

② The Chairman of a general meeting of shareholders may limit the time and number of speeches given by a shareholder in order to ensure the smooth proceedings of the meeting.

Article 28. Voting Rights of Shareholders

Shareholders' voting rights shall be one (1) vote per share.

Article 29. Limitation on Voting Rights for Shares in Mutual Ownership

If the Company, parent company and subsidiaries own shares in excess of one tenth of the total outstanding and issued shares of another company, the shares of the Company held by that other company shall have no voting right.

Article 30. Exercise of Voting Rights in Disunity

① If a shareholder with two or more voting rights wishes to exercise them in disunity, he or she shall notify the Company of the intent and reason in writing at least three (3) days prior to the meeting date.

② The Company may reject a shareholder's exercise of voting rights in disunity; provided, however, that this may not apply to cases where the shareholder acquired trust of shares or holds the shares on behalf of a third party.

Article 31. Voting by Proxy

① Shareholders may exercise their vote by proxy.

② The proxy under paragraph 1 above shall submit to the Company a written or electronic document evidencing his/her power of representation prior to the opening of the General Meeting of Shareholders.

Article 32. Method of Resolution

All resolutions of a general meeting of shareholders shall be adopted by the affirmative votes of the majority of voting rights of the shareholders present at the meetings and of no less than one (1) quarter of the total number of issued and outstanding shares of the Company, except otherwise prescribed under these Articles of Incorporation or law.

Article 32-2. (Deleted on March 13, 2009)

Article 33. Meeting Minutes

The summary and result of the proceedings of a general meeting of shareholders shall be recorded in the minutes, which shall bear the names and seals or signatures of the chairman and the directors in attendance at the meeting, and shall be kept in the Company's head office and branches.

CHAPTER 5 DIRECTORS AND BOARD OF DIRECTORS

Article 34. Number of Directors

① The Company shall have no more than nine (9) directors and shall have at least the minimum number of independent directors required by laws or regulations.

② The Board of Directors of the Company may not consist of a particular gender.

Article 35. Election of Directors

① Directors shall be elected, according to the applicable laws and regulations, at a general meeting of shareholders.

② (Deleted on May 23, 2023)

③ Directors specified in Paragraph 1 shall meet the qualification requirements required by law, and if any disqualifications prescribed by law are discovered or if they become subject to disqualification, they shall lose their office.

Article 36. Term of Office

① The term of directors shall be until a regular general meeting of shareholders is convened with respect to the final settlement period, within three (3) years from their respective appointments.

② The term of a director who serves consecutive terms shall be until a regular general meeting of shareholders is convened with respect to the final settlement period, within three (3) years after the reappointment.

Article 37. By-election of Directors

① In the event of a vacancy among the directors, a substitute director shall be elected at a general meeting of shareholders, except for cases where such vacancy does not cause the number of directors of the Company to fall below the required minimum number of directors as defined in Article 34 of this Articles of Incorporation and does not impede the performance of duties in managing the Company business.

② If the required number of directors specified in Article 34 hereof is not satisfied as a result of the resignation, death, etc. of independent directors, the requirement shall be met at the first general meeting of shareholders convened after the occurrence of such event.

Article 38. Election of Representative Directors, Etc.

The Company may elect a chairman, vice chairman, president, vice president, executive director and a managing director by a resolution of the Board of Directors, and shall elect at least one Representative Director among them.

Article 39. Duties of Directors

① The Representative Director shall represent the Company and is responsible for its affairs.

② (Deleted May 23, 2023)

③ Directors shall assist the Representative Director and shall perform their respective responsibilities as determined by the Board of Directors, and in the absence of the Representative Director, shall act as proxies in the order determined by the Board of Directors.

Article 40. Directors' Obligation to Report

① Any Director who discovers any fact or circumstance that may result in significant harm to the Company shall immediately report it to the Audit Committee.

② (Deleted on May 23, 2023)

Article 40-2. Directors' Exemption from Liability

① The Company may, by a resolution of a general meeting of shareholders, exempt the liabilities of a director of the Company under Article 399 of the Commercial Act in the amount exceeding six (6) times (or three (3) times in the case of an independent director) the amount of remuneration (including any bonuses or profits from the exercise of stock options) received by the director for the past one (1) year period prior to the date the director has engaged in the relevant act.

② Paragraph 1 above shall not apply where a director causes loss by willful misconduct or gross negligence, or falls under Articles 397 (Non-Competition), 397-2 (Prohibition of Appropriation of Company's Opportunities) and 398 (Prohibition of Self-Dealing) of the Commercial Act.

Article 41. Composition and Convening of Board of Directors

① The Board of Directors shall consist of directors and shall make resolutions on important matters relating to the Company's business.

② The Board of Directors shall convene a minimum of one (1) ordinary meeting per three (3) months and may convene special meetings at any time.

③ Notice of the Board of Directors Meeting must be sent to each of the directors three (3) days before the meeting by a director designated by the Representative Director or the Board of Directors. Notwithstanding the foregoing, the notice period may be omitted with the unanimous consent of all directors.

④ (Deleted on May 23, 2023)

⑤ (Deleted on May 23, 2023)

Article 42. Resolutions of the Board of Directors

① Resolutions of the Board of Directors shall be made by a majority vote of the directors present, and with the presence of a majority of directors present at the meeting; provided, however, that resolutions on matters that fall under Articles 397-2 (Prohibition of Appropriation of Company's Opportunities) and 398 (Prohibition of Self-Dealing) of the Commercial Act shall be made by an affirmative vote of no less than two thirds (2/3) of the directors present.

② The Chairman of the Board of Directors shall have the right to convene a meeting of the Board of Directors under Paragraph 3 of Article 41.

③ Any director who has a special interest with respect to a certain resolution shall not exercise their voting rights.

④ The Board of Directors may allow directors to participate in a resolution through a telecommunication method, capable of transmitting and receiving voices simultaneously without physical attendance at the meeting. In such cases, the directors shall be deemed to have attended the Board meeting.

Article 43. (Deleted on May 23, 2023)

Article 44. Minutes of the Board of Directors

① Matters discussed and resolved at the meeting of the Board of Directors shall be recorded in meeting minutes.

② The meeting minutes shall contain the agenda of the proceedings, a summary of the discussions and outcomes, identification of persons who opposed any decisions and their reasons for opposition, and shall be signed or sealed by all of the directors present at the meeting.

Article 45. Compensation and Severance Payments for Directors

① The compensation for directors shall be within the limits determined by a resolution of the general meeting of shareholders.

② The payment of severance payments to directors shall be made in accordance with the regulations on executive severance payments, subject to a resolution of the general meeting of shareholders.

Article 46. (Deleted on March 23, 2001)

Article 47. (Deleted on May 23, 2023)

Article 48. Committees

① The following committees may be formed within the Board of Directors based on a resolution of the Board of Directors:

1. Audit Committee
2. Nomination Committee for independent director Candidates
3. Compensation Committee
4. Other committees deemed necessary by the Board of Directors

② Details of the organization, authority and operation of each committee shall be determined by a resolution of the Board of Directors.

③ Articles 41, 42 and 44 shall apply *mutatis mutandis* with respect to committees formed above.

CHAPTER 6 AUDIT COMMITTEE

Article 49. Composition of Audit Committee

① The Company shall establish an audit committee in accordance with Article 48 in lieu of an auditor ("Audit Committee").

② The Audit Committee shall consist of at least three (3) directors, and at least one (1) member shall be an accounting or financial expert as defined in Subparagraph 1, Paragraph 2 of Article 542-11 of the Commercial Act.

③ At least two-thirds (2/3) of the number of Audit Committee members shall be independent directors. An Audit Committee member who is not an independent director shall not fall under any of the provisions under Article 542-10 paragraph 2 of the Commercial Act.

④ The members of the Audit Committee shall be appointed among the directors elected at a general meeting of shareholders. In this case, two of the members of the Audit Committee shall be appointed separately from other members by a resolution of a general meeting of shareholders as a director who will become a member of the audit committee.

⑤ The appointment of a member of the Audit Committee shall be made by a majority vote of the shareholders in attendance, provided that it represents at least one-fourth (1/4) of the total number of shares issued in the Company. For the avoidance of doubt, if voting rights may be exercised electronically under Paragraph 1 of Article 368-4 of the Commercial Act, the appointment of members of the Audit Committee may be passed as a resolution with a majority of the voting rights of shareholders in attendance.

⑥ A member of the audit committee may be removed by the resolution of a general meeting of shareholders in accordance with Article 434 of the Commercial Act. In this case, the member of the Audit Committee subject to Paragraph 4 above shall be removed as a director, and as a member of the Audit Committee.

⑦ Where the total amount of voting shares held by the largest shareholder, his/her specially related person, and a person that has delegated voting rights to the largest shareholder or his/her specially related person exceeds three percent (3%) of the total number of voting shares issued and outstanding, such shareholder may not exercise his/her voting rights on the stocks in excess.

⑧ The Audit Committee shall select a representative by a resolution. In this case, the chairperson shall be an independent director.

⑨ If the number of independent directors fails to meet the requirements for composing the Audit Committee prescribed in this Article due to the resignation, death, etc. of independent directors, the requirements shall be met at the first general meeting of shareholders convened after the occurrence of such an event.

Article 50. Duty of Audit Committee

① The Audit Committee shall audit the execution of directors' duties.

② The Audit Committee may, if necessary, request a director (this refers to the person with the authority to convene, if any; the same shall apply hereinafter) to convene the Board of Directors by delivering a letter describing the purpose and reason for such convocation.

③ If the director fails to promptly convene the Board of Directors despite a request made under Paragraph 2, the Audit Committee may convene the Board of Directors.

④ The Audit Committee may request the Board of Directors to convene an extraordinary general meeting by delivering a letter describing the purpose and reason for convening the meeting.

⑤ The Audit Committee, when necessary to perform its duties, may request reports on the business operations from its affiliates. In cases where an affiliate fails to promptly

submit the report or when there is a need to verify the contents of the report, the Audit Committee may investigate the business operations and assets of the affiliated company.

⑥ The Audit Committee shall select an external auditor, and shall determine the audit fees, audit hours and personnel required for such appointment.

⑦ The Audit Committee shall handle matters required by law or this Articles of Incorporation, in addition to the matters under Paragraphs 1 through 6 above, and those matters delegated by the Board of Directors.

⑧ The decisions of the Audit Committee cannot be reconsidered by the Board of Directors.

⑨ The Audit Committee may seek the assistance of professionals at the Company's expense.

Article 51. Audit Report

The Audit Committee shall prepare an audit report of its audit, and the execution summary of the audit and its result shall be described in the audit report, on which members of the Audit Committee who executed the audit shall attach their names/seals or signatures.

CHAPTER 7 ACCOUNTING

Article 52. Business Year

A business year of the Company shall be from January 1st until December 31st every year.

Article 53. Preparation and Provision of Financial Statements and Business Reports

① The Representative Director shall prepare the following documents, relevant attachments and business reports for the Audit Committee's audit six (6) weeks before a regular general meeting of shareholders and shall submit the following documents and business reports to the regular general meeting of shareholders;

1. Balance sheet
2. Income statement
3. Any other documents presenting the financial status and business performance as stipulated in the Enforcement Decree of the Commercial Act.

② If the Company is one of the listed companies that are required to make a consolidated financial statement as per the Enforcement Decree of the Commercial Act, each document stipulated in Paragraph 1 shall include a consolidated financial statement.

③ The Audit Committee shall submit an audit report to the Representative Director by one (1) week before a regular general meeting of shareholders.

④ The Representative Director shall make each document specified in Paragraph 1 above and the audit report available in the head office for five (5) years starting one (1) week before the regular general meeting of shareholders, and their duplicates available in branch offices for three (3) years.

⑤ The Representative Director shall announce the balance sheets and audit opinion of the independent auditor to the public without delay when the documents under each Subparagraph of Paragraph 1 are approved by a regular general meeting of shareholders.

Article 53-2. Appointment of External Auditor

The Company shall appoint an external auditor selected by the Audit Committee and report such appointment at a regular general meeting of shareholders convened after the appointment or notify or publicly announce the appointment to shareholders as prescribed by the Enforcement Decree of the Act on External Audit of Stock Companies, Etc.

Article 54. Disposal of Profit

The Company shall dispose of retained earnings before disposal at the end of the business year as follows:

1. Profit reserve fund
2. Other legal reserve funds
3. Dividend
4. Voluntary reserve fund
5. Other retained earnings disposal

Article 55. Dividend

① Dividends shall be paid out either in cash, stocks or other assets.

② For stock dividends, if the Company issued several classes of shares, a different class of shares may be used to pay dividends by a resolution of a general meeting of shareholders.

③ The company, by resolution of the Board of Directors, may determine a record date to identify shareholders entitled to receive dividends under Paragraph 1, and if such a record date is set, it shall be announced at least two weeks in advance.

Article 55-2. (Deleted on March 30, 2012)

Article 56. Interim Dividend

① The Company may pay an interim dividend in accordance with Article 462-3 of the Commercial Act by a resolution of the Board of Directors. The Company shall provide public notice in relation thereof at least two (2) weeks prior to the record date.

② The Company may set a reference date to determine shareholders who receive dividends as per Paragraph 1 above by a resolution of the Board of Directors. When a reference date is determined, the Company shall publicly announce the date two (2) weeks before the reference date.

③ The limit of the interim dividends shall be the amount arrived at by deducting each of the following amounts from the net assets on the balance sheet of the prior settlement term:

1. Capital of immediately-preceding settlement of accounts
2. Total amount of the capital reserve fund and profit reserve fund accumulated by the end of the immediately-preceding settlement term
3. Unrealized profit as defined by the Enforcement Decree of the Commercial Act
4. Amount of dividends determined to be paid by a resolution of a regular general meeting of shareholders of the prior settlement term
5. Voluntary reserve fund accumulated until the immediately-preceding settlement period for special purposes in accordance with these Articles of Incorporation or a resolution of a general meeting of shareholders
6. Profit reserve fund to be accumulated in the relevant settlement term due to the interim dividend

④ (Deleted on May 23, 2023)

⑤ (Deleted on May 23, 2023)

Article 57. Nullification of Right to Claim Dividends

① The period of extinguishment shall arrive if the right to claim dividends is not exercised for five (5) consecutive years.

② Upon the completion of the period under Paragraph 1, the dividends shall belong to the Company.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from October 23, 2000.

2. Total number of stocks prearranged to be issued

The total number of stocks to be issued by the Company shall be four hundred million (400,000,000) stocks immediately upon the registration of establishment.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from March 23, 2001.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from March 16, 2002.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from October 21, 2003.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from March 12, 2004.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from March 7, 2006.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from March 16, 2007.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from March 28, 2008.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from March 13, 2009

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from March 19, 2010; however, the revised Article 4 shall be effective from May 29, 2010.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from March 30, 2012; however, the revised Articles 11, 42, 50, 53, 55-2, 56 shall be effective from April 15, 2012.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from March 22, 2013.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from March 28, 2014.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from December 22, 2015.

2. Transition for Article 11

When calculating the maximum number of new shares to be issued pursuant to Article 11 (Issuance and Allocation of Shares), Paragraph 1 and Subparagraph 2, the already-issued shares and the shares to be newly issued shall be combined when calculating total shares issued; any shares issued prior to the effective date of this Articles of Incorporation (December 22, 2015) shall be newly calculated without deducting the number of already-issued shares from the post-revision issuance cap according to the method under Paragraph 1, Subparagraph 2.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from March 11, 2016.

2. Transition for Article 11

When calculating the maximum number of new shares to be issued pursuant to Article 11 (Issuance and Allocation of Shares), Paragraph 1, Subparagraph 2, the already-issued shares and the shares to be newly issued shall be combined when calculating total shares issued; any shares issued prior to the effective date of these Articles of Incorporation (Mach 11, 2016) shall be newly calculated without deducting the number of already-issued shares from the post-revision issuance cap according to the method under Paragraph 1, Subparagraph 2.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from March 30, 2016.

2. Transition for Article 11

When calculating the maximum number of new shares to be issued pursuant to Article 11 (Issuance and Allocation of Shares), Paragraph 1, Subparagraph 2, the already-issued shares and the shares to be newly issued shall be combined when calculating total shares issued; any shares issued prior to the effective date of these Articles of Incorporation (March 30, 2016) shall be newly calculated without deducting the number of already-issued shares from the post-revision issuance cap according to the method under Paragraph 1, Subparagraph 2.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from August 26, 2016.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from November 25, 2016.

2. Transition for Article 18

When calculating the limit of the total par value of the bonds set under Article 18 (Issuance and Allocation of Convertible Bonds), Paragraph 1, Subparagraph 1, it shall be newly calculated without deducting the total par value of already-issued bonds prior to the effective date of these Articles of Incorporation (November 25, 2016) from the post-revision cap according to the method under Paragraph 1, Subparagraph 1.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from March 30, 2017.

2. Transition for Article 11

When calculating the maximum number of new shares to be issued pursuant to Article 11 (Issuance and Allocation of Shares), Paragraph 1, Subparagraph 2, the already-issued shares

and the shares to be newly issued shall be combined when calculating total shares issued; any shares issued prior to the effective date of this Articles of Incorporation (March 30, 2017) shall be newly calculated without deducting the number of already-issued shares from the post-revision issuance cap according to the method under Paragraph 1, Subparagraph 2.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from May 17, 2017.

2. Transition for Article 18

When calculating the limit of the total par value of the bonds set under Article 18 (Issuance and Allocation of Convertible Bonds), Paragraph 1, Subparagraph 1, it shall be newly calculated without deducting the total par value of already-issued bonds prior to the effective date of these Articles of Incorporation (May 17, 2017) from the post-revision cap according to the method under Paragraph 1, Subparagraph 1.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation shall be effective from March 30, 2018.

2. Transition for Article 11

When calculating the maximum number of new shares to be issued pursuant to Article 11 (Issuance and Allocation of Shares), Paragraph 1, Subparagraphs 1 and 2, the already-issued shares and the shares to be newly issued shall be combined when calculating total shares issued; any shares issued prior to the effective date of these Articles of Incorporation (March 30, 2018) shall be newly calculated without deducting the number of already-issued shares from the post-revision issuance cap according to the method under Paragraph 1, Subparagraph 2.

3. Transition for Article 18

When calculating the limit of the total par value of the bonds set under Article 18 (Issuance and Allocation of Convertible Bonds), Paragraph 1, Subparagraph 1, it shall be newly calculated without deducting the total par value of already-issued bonds prior to the effective date of these Articles of Incorporation (March 30, 2018) from the post-revision cap according to the method under Paragraph 1, Subparagraph 1.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation will be enforceable from March 29, 2019.

2. (Enforcement of Article 10 and Article 19-2)

The revision of Article 10 and Article 19-2 shall be enforceable from September 16, 2019.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation will be enforceable from March 25, 2020.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation will be enforceable from March 25, 2021.

2. Transition for Article 36

The revision to Article 36 shall be applied to directors appointed after the revision takes effect. The term of office of directors appointed before the revision shall be governed by the rule before the revision.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation will be enforceable from March 28, 2022.

2. (Enforcement of Article 48)

The revision of Article 48 will be enforceable from March 28, 2022.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation will be enforceable from May 23, 2023.

2. Transition for Article 11

When calculating the maximum number of new shares to be issued pursuant to Article 11 (Issuance and Allocation of Shares), Paragraph 1, Subparagraphs 2 and 3, the shares to be newly issued and already-issued shares shall be combined when calculating total shares issued; any shares issued prior to the effective date of these Articles of Incorporation (May 23, 2023) shall be newly calculated without deducting the number of already-issued shares from the post-revision issuance cap according to the method under Paragraph 1, Subparagraphs 2 and 3.

3. Transition for Articles 18 and 19

When calculating the limit of the total par value of the bonds set under Paragraph 1 of Article 18 (Issuance and Allocation of Convertible Bonds) and Paragraph 1 of Article 19 (Bonds with Warrants), it shall be newly calculated without deducting the total par value of already-issued bonds prior to the effective date of these Articles of Incorporation (May 23, 2023) from the post-revision cap according to the method under Paragraph 1 of Article 18 (Issuance and Allocation of Convertible Bonds) and Paragraph 1 of Article 19 (Bonds with Warrants).

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation will be enforceable from March 21, 2024.

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation will be enforceable from March 20, 2025.

2. Transition for Article 11

When calculating the maximum number of new shares to be issued pursuant to Article 11 (Issuance and Allocation of Shares), Paragraph 1, Subparagraphs 2 and 3, the shares to be newly issued and already-issued shares shall be combined when calculating total shares issued;

any shares issued prior to the effective date of these Articles of Incorporation (March 20, 2025) shall be newly calculated without deducting the number of already-issued shares from the post-revision issuance cap according to the method under Paragraph 1, Subparagraphs 2 and 3.

3. Transition for Articles 18 and 19

When calculating the limit of the total par value of the bonds set under Paragraph 1 of Article 18 (Issuance and Allocation of Convertible Bonds) and Paragraph 1 of Article 19 (Bonds with Warrants), it shall be newly calculated without deducting the total par value of already-issued bonds prior to the effective date of these Articles of Incorporation (March 20, 2025) from the post-revision cap according to the method under Paragraph 1 of Article 18 (Issuance and Allocation of Convertible Bonds) and Paragraph 1 of Article 19 (Bonds with Warrants).

SUPPLEMENTARY PROVISION

1. Effectiveness

This Articles of Incorporation will be enforceable from March 19, 2026.

2. (Transitional provisions regarding the place and method of convening shareholders' meetings and proxy voting) The amended provisions of Article 25, Paragraph 2, and Article 31, Paragraph 2, shall take effect on January 1, 2027.

3. (Transitional provisions regarding voting rights restrictions in the appointment and removal of independent directors and Audit Committee members) The amended provisions of Article 24-3, Paragraph 1; Article 34, Paragraph 1; Article 37, Paragraph 2; Article 40-2, Paragraph 1; Article 48, Paragraph 1-2; and Article 49, Paragraphs 3, 7, 8, and 9, shall apply as of July 23, 2026.

4. (Term of office) The term of office of directors appointed under the prior Articles of Incorporation shall be governed by the prior provisions, and the revised term of office under this amendment shall apply only to directors newly appointed after the effective date of these amended Articles of Incorporation.