

8th Ordinary General Meeting of Stockholders of
NEOIMMUNETECH, INC.

Time and Date of Meeting: March 31, 2022 at 10:00 a.m. Korea Standard Time
Place of Meeting: B1 Large Conference Room, Pangyo Innovalley C, 621, Sampyeong-dong, Bundang-gu, Seongnam-si, Gyeonggi-do

Resolution Items:

(1) Approval of the Financial Statements for the Financial Year 2021

Consolidated Revenue: 0
Consolidated Operating Profit: (45,355,669)

(2) Reappointment of Directors

1 Candidate for standing director (Se Hwan Yang)
1 Candidate for outside director (Soo-Hyoung Kang)

(3) Approval of Limit on Remuneration of Directors

US\$ 5,000,000 per annum

(4) Approval of Limit on Remuneration of Statutory Auditor

US\$100,000 per annum

(5) Approval of the grant of stock options pursuant to the Board of Directors' resolution on September 28, 2021

13 Employees of the Corporation (A total of 67,700 underlying shares/ 338,500KDR)

(6) Grant of Stock Options

1 Outside director (A total of 10,000 underlying shares / 50,000 KDR)

23 Employees (A total of 91,600 underlying shares / 458,000 KDR)

Agenda Item No. (1). Approval of the Financial Statements for the Financial Year 2021

For details of business conditions of the Corporation, please refer to AGM Notice III. Matters Concerning Business (1. Business Overview and Objective of AGM).

Agenda Item No (2). Reappointment of Directors

- Reappointment of Standing Director Se Hwan Yan

Name of Candidate	Major Career	Careers		Details of transactions with the Corporation concerned for the recent 3 years
		Period	Details	
Se Hwan Yan	President & CEO of NeoImmuneTech Inc.	Jan. 2015~Present	CEO of NeoImmuneTech Inc	None
		Apr. 2014~Dec. 2014	COO of NeoImmuneTech Inc.	
		Dec. 2013~ Mar. 2019	Director at ILKOGEN	
		Mar. 2007~ June 2015	Head of Research Institute at Genexine, Inc./ Head of Business Division	
		Mar. 2001~Feb. 2007	Researcher at POSTECH	

Reasons for recommending the candidate above:

As the founder of NeoImmuneTech Inc. (the “Corporation”) and the developer of NT-I7, the candidate has been continuously leading the Corporation for its growth since its incorporation. Recommendation is made judging that the candidate is the right person to lead the Corporation going forward based on the following management philosophy.

. Technology Management: (Creative & Challenge) NeoImmuneTech seeks to challenge the global markets with creative new technologies. The Korean bio industry has made technological achievements on which it can create biosimilars and biobetter medicines, but the technology to create global bio new drugs is currently under development. NeoImmuneTech is creating innovative technologies with creative thinking and the spirit of challenging.

. Value Management: (Professional, self-motivation & collaboration) NeoImmuneTech values high-level work competency and ability to achieve performance, positive mindset and passion to motivate oneself, and the ability to create synergy through cooperation with others as a core value of the Corporation.

. Responsible Management: (Responsible for patients, market and society) NeoImmuneTech is a company that develops immuno-oncology drugs. The Corporation desires to achieve its mission of developing new biologics for cancer patients, launching products in the US and European markets, and serving as a role model for the Korean bio industry.

Whether he is delinquent the taxes or not: None

Whether he is the management of the insolvent company: None

Whether there is reason for disqualification by law: None

- Reappointment of Outside Director Soo-Hyoung Kang

Name of Candidate	Major Career	Careers		Details of transactions with the Corporation concerned for the recent 3 years
		Period	Details	
Soo-Hyoung Kang	Advisor to Aimer Bio Inc.	Sept. 2021~ Present	Advisor to Aimer Bio Inc	None
		Mar. 2021~ Aug. 2021	CEO of Aimer Bio Inc.	
		Mar. 2019~ Feb. 2021	Advisor to Dong-A ST	
		Dec. 2016~ Feb. 2019	Vice Chairman of Dong-A ST	
		Nov. 2015~ Nov. 2016	President & Representative Director of Dong-A ST	
		Jan. 2013~ Oct. 2015	President & Representative Director of DMBIO	
		Jan. 2011~ Dec. 2012	Head of DMB Business Division of Dong-A Pharm.	

Reasons for recommending the candidate above:

This candidate is boasting excellent insight in the bio business based on his extensive experience and expertise as he currently serves as an advisor to Aimer Bio Inc. and has served as the head of the Research Institute of Dong-A Pharm, the first CEO of DM BIO, and the CEO of Dong-A ST. As an outside director of the Corporation over the three years, he has performed his role well from an objective and impartial perspective on the overall management of the Corporation, and it is judged that he will play an important role in the overall management necessary for the Corporation, which makes the Corporation recommend him.

Whether he is delinquent the taxes or not: None

Whether he is the management of the insolvent company: None

Whether there is reason for disqualification by law: None

Agenda Item No (3). Approval of Limit on Remuneration of Directors

At the 2021 Meeting of Stockholders, agenda of limiting the remuneration of Directors to US\$ 5,000,000 per year was passed pursuant to the resolution requirements specified in the Certificate of Incorporation and Article 17 (12) of Bylaws of the Corporation.

The Corporation desires to get approval of Directors' remuneration limit of US\$ 5,000,000 per year pursuant to the Certificate of Incorporation and Article 17 (12) of Bylaws of the Corporation, the same as last year at the 2022 Meeting of Stockholders.

Number of Directors · Total Amount of Remuneration or Maximum Limit

(For 2022)

Number of Directors (No. of Outside Directors)	5 (3)
Total Amount of Remuneration or Maximum Limit	US\$ 5,000,000

(For 2021)

Number of Directors (No. of Outside Directors)	5 (3)
Total Amount of Remuneration Actually Paid	US\$ 611,154
Maximum Limit	US\$ 5,000,000

Outside Directors' Remuneration Status

(Unit: in USD)

Category	Number	Amount approved at AGM	Total amount paid	Average remuneration per 1 director
Outside Director	3	500,000	40,067	13,356

※ The amount approved by AGM is the maximum amount of remuneration for the total directors including outside directors

Agenda Item No (4). Approval of Limit on Remuneration of Statutory Auditor

At the 2021 Meeting of Stockholders, agenda of limiting the remuneration of Auditor to USD 100,000 per year was passed pursuant to the resolution requirements specified in the Certificate of Incorporation and Article 18 (c) of Bylaws of the Corporation.

The Corporation desires to get approval of Directors' remuneration limit of USD 100,000 per year pursuant to the Certificate of Incorporation and Article 18 (c) of Bylaws of the Corporation, the same as last year at the 2022 Meeting of Stockholders.

Number of Directors • Total Amount of Remuneration or Maximum Limit

(For 2022)

Number of Auditor	1
Total Amount of Remuneration or Maximum Limit	US\$ 100,000

(For 2021)

Number of Auditor	1
Total Amount of Remuneration Actually Paid	US\$ 57,923
Maximum Limit	US\$ 100,000

Agenda Item No (5). Approval of the grant of stock options pursuant to the Board of Directors’ resolution on September 28, 2021

13 Employees of the Corporation (A total of 67,700 underlying shares/ 338,500KDR)

In accordance with the Corporation’s policy of granting stock options to all executives and employees as an incentive to achieve business goals of developing new drugs and to secure and retain excellent human resources for long-time, the Corporation grants stock options to the Statutory Auditor and employees of the Corporation and employees of the NeoImmuneTech Co., Ltd. (“NIT KR”), a Korean limited company that is a related company of the Corporation.

The exercise price is determined by reflecting the market price, and it is granted at a similar level for each position, but executives and employees with a high expected contribution is granted additional stock option.

Stock option is granted twice a year (In September by the board of directors, and in March at the Ordinary General Meeting of Stockholders every year). The stock option granted by the board of directors shall obtain final approval at the first Ordinary General Meeting of Stockholders of the following year. In other words, if any executive or employee joins the Corporation between January and June, it is granted the stock option in September of the same year, and if any executive or employee joins the Corporation between July and December, it is granted the stock option at the first Ordinary General Meeting of Stockholders of the following year.

The stock option granted is equivalent to 0.34% of total issued and outstanding shares after being listed.

1.	Grantees:	Employees: A total of 13 grantees including Jin 00
2.	Type and Number of Shares Subject to Stock Options:	A total of 67,700 common shares (338,500 KDR)
3.	Method of Grant of Stock Options:	Issuance and delivery of new shares
4.	Exercise Price:	US\$42.80 per share (US\$8.56 per KDR)

Adjustments of Exercise Price and Number of Stock Options

If there is a merger, consolidation, stock dividend, stock split or other event stipulated in the relevant stock option agreement, the number of options and exercise price may be adjusted upon resolution at the meeting of the board of the directors in accordance with the stock option agreement and relevant laws and regulations.

Details on granting stock options shall apply with laws, Certificate of Incorporation and stock option agreement.

Agenda Item No (6). Grant of Stock Options

1 Outside Director (A total of 10,000 common shares / 50,000 KDR)

23 Employees (A total of 91,600 common shares / 458,000 KDR)

In accordance with the Corporation's policy of granting stock options to all executives and employees as an incentive to achieve business goals of developing new drugs and to secure and retain excellent human resources for long-time, the Corporation grants stock options to the Statutory Auditor and employees of the Corporation and employees of the NeoImmuneTech Co., Ltd. ("NIT KR"), a Korean limited company that is a related company of the Corporation.

The exercise price is determined by reflecting the market price, and it is granted at a similar level for each position, but executives and employees with a high expected contribution is granted additional stock option.

Stock option is granted twice a year (In September by the board of directors, and in March at the Ordinary General Meeting of Stockholders every year). The stock option granted by the board of directors shall obtain final approval at the first Ordinary General Meeting of Stockholders of the following year. In other words, if any executive or employee joins the Corporation between January and June, it is granted the stock option in September of the same year, and if any executive or employee joins the Corporation between July and December, it is granted the stock option at the first Ordinary General Meeting of Stockholders of the following year.

The stock option granted is equivalent to 0.51% of total issued and outstanding shares after being listed.

1.	Grantees:	Outside Director: Jin-Hyoung Kang Employees: A total of 24 grantees including Benjamin L. Carter
2.	Type and Number of Shares Subject to Stock Options:	A total of 101,600 common shares (508,000 KDR)
3.	Method of Grant of Stock Options:	Issuance and delivery of new shares
4.	Exercise Period:	US\$[] per share (US\$[] per KDR)* * To be determined on the day before the Ordinary General Meeting of Stockholders

Adjustments of Exercise Price and Number of Stock Options

If there is a merger, consolidation, stock dividend, stock split or other event stipulated in the relevant stock option agreement, the number of options and exercise price may be adjusted upon resolution at

the meeting of the board of the directors in accordance with the stock option agreement and relevant laws and regulations.

Details on granting stock options shall apply with laws, Certificate of Incorporation and stock option agreement.