

10th Ordinary General Meeting of Stockholders of
NEOIMMUNETECH, INC.

Time and Date of Meeting: March 29, 2024, 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 2023

Consolidated Revenue: 0
Consolidated Operating Profit: (42,605,742)

(2) Change of basic articles of incorporation and subsidiary articles of incorporation
[Attachment #1] Comparison of Articles of Incorporation

(3) Appointment of Directors

1 Candidate for Executive Director (Luke Yun Suk Oh)
1 Candidate for Non-Executive Director (Sung June Hong)
1 Candidate for Outside Director (Jung Gu Kang)

(4) Reappointment of Auditor

1 Candidate for Auditor (Sun Min Kim)

(5) Approval of Limit on Remuneration of Directors

US\$ 5,000,000 per annum

(6) Approval of Limit on Remuneration of Statutory Auditor

US\$100,000 per annum

(7) Grant of Stock Option

1 Executive (A total of 200,000 common shares/ 1,000,000 KDR)

(8) Approval of the grant of Stock Options

24 Employees (A total of 44,780 common shares/ 223,900 KDR)

Agenda Item No. (1). Approval of the Financial Statements for the Financial Year 2023

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). Change of basic articles of incorporation and subsidiary articles of incorporation

[Attachment #1] Comparison of Articles of Incorporation

Agenda Item No (3). Appointment of Directors

- Appointment of Executive Director Luke Yun Suk Oh

Name of Candidate	Major Career	Careers		Details of transactions with the Corporation concerned for the recent 3 years
		Period	Details	
Luke Yun Suk Oh	President at NeoImmuneTech	2024 ~ Present	President at NeoImmuneTech	None
		2021 ~ 2023	Vice President at Samsung Bioepis	
		2016 ~ 2021	U.S. Food and Drug Administration, Senior staff fellow	
		2012 ~ 2016	Mallinckrodt Pharmaceuticals, Associate director	

Reasons for recommending the candidate above:

He has specialized knowledge in the overall pharmaceutical/bio industry, including new drug development, clinical operations, and FDA approval. He has the experience and capabilities to encompass all aspects of the company's clinical, business, and research sectors, so he is recommended as a director candidate. Based on a high level of understanding and know-how about the company, it is expected to increase the independence and management transparency of the board of directors and provide professional insight on overall management, including implementation of the company's management strategy and risk management.

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

- Appointment of Non-Executive Director Sung Jun Hong

Name of Candidate	Major Career	Careers		Details of transactions with the Corporation concerned for the recent 3 years
		Period	Details	
Sung Jun Hong	CEO at Genexine	Sep. 2020 ~ Present	CFO, CEO at Genexine	None
		Sep. 2019~ Jul.2020	CFO, COO at ROKIT Healthcare, Inc.	

		Mar. 2017 ~ Sep. 2019	CFO at Handok	
		Nov. 2011 ~ Jun. 2016	CFO at Schneider Electric	

Reasons for recommending the candidate above:

As the CEO of Genexine, he has overseen overall management for many years and has stably performed business management and external affairs, providing excellent insight into the pharmaceutical/bio business. As a non-executive director of the Board of Directors, he has participated in major decision-making of the Board of Directors to ensure sustainable growth of the company. We expect him to be a suitable candidate who can continuously contribute to improving corporate value and risk management.

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

- Appointment of Outside Director Jung Gu Kang

Name of Candidate	Major Career	Careers		Details of transactions with the Corporation concerned for the recent 3 years
		Period	Details	
Jung Gu Kang	Partner at JLK Yoonsung LLP Accounting firm	Apr. 2021 ~ Present	Partner at JLK Yoonsung LLP Accounting firm	None
		Jan. 2015 ~ Mar. 2021	CFO at LS MnM (Before LS-Nikko)	
		Dec. 2008 ~ Dec. 2014	Consulting Partner in Finance at PwC Consulting	
		Jul. 2005 ~ Nov. 2008	Accounting Innovation Manager at LG Electric	
		Jan. 1995 ~ May. 1996	Accounting Audit CPA at PwC	
		May. 1991 ~ Jun. 2005	Accounting audit and management advisory partner at Samil Accounting Corporation	

Reasons for recommending the candidate above:

In a situation where the importance of accounting system compliance is increasing, he is an expert with the capabilities of a Certified Public Accountant who is an expert in accounting and finance and has field experience in the financial sector, as well as work experience in the United States PwC. He is recommended as he is judged to be the right person to play an important role in the company's continued

growth as he has sufficient expertise to harmoniously combine his rich experience and provide objective and independent opinions in the company's overall management decision-making.

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 (4). Reappointment of Auditor

- Reappointment of Auditor Sun Min Kim

Name of Candidate	Major Career	Careers		Details of transaction with the Corporation concerned for the recent 3 years
		Period	Details	
Sun Min Kim	Worthington Financial Partners, Financial Professional	Jan. 2016 ~ Present	Worthington Financial Partners, Professional	
		Nov. 2006 ~ Dec. 2013	Head of Samchully and Samchully ES Management Support Division	

Reasons for recommending the candidate above:

This candidate is currently a Financial Professional at Worthington Financial Partners. He has improved the transparency of our company's management based on his extensive insight and accounting knowledge. He has contributed to the company's development by faithfully performing audit activities during his time as a full-time auditor of the company. Based on these proven capabilities, we recommend it because it could contribute to the future growth of a company trusted by investors.

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 (5). Approval of Limit on Remuneration of Directors

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 2024 Meeting of Stockholders.

Number of Directors · Total Amount of Remuneration or Maximum Limit

(For 2024)

Number of Directors (No. of Outside Directors)	6 (3)
Total Amount of Remuneration or Maximum Limit	US\$ 5,000,000

(For 2023)

Number of Directors (No. of Outside Directors)	5 (3)
Total Amount of Remuneration Actually Paid	US\$ 572,304
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	5,000,000	49,096	16,365

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

Agenda Item No (6). Approval of Limit on Remuneration of Statutory Auditor

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 2024 Meeting of Stockholders.

Number of Directors · Total Amount of Remuneration or Maximum Limit

(For 2024)

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

(For 2023)

Number of Auditor	1
Total Amount of Remuneration Actually Paid	US\$ 62,308
Maximum Limit	US\$ 100,000

Agenda Item No (7). Grant of Stock Options

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 options.

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.

- Grant of Stock Options pursuant to 10th Ordinary General Meeting of Stockholders

1 Executive of the Corporation (A total of 200,000 common shares/ 1,000,000 KDR)

The stock option granted is equivalent to 1.01% of the then total issued and outstanding shares after being listed.

Grantees	A total of 1 grantee (Luke Yun Suk Oh)
Type and Number of Shares Subject to Stock Options	A total of 200,000 common shares (1,000,000 KDR)
Method of Grant of Stock Option	Issuance and delivery of new shares
Exercise Price	*To be determine 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.

Agenda Item No (8). Approval of granting of Stock Options

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 options.

- Approval of the grant of stock options pursuant to the Board of Directors' resolution on September 27, 2023

27 Employees of the Corporation (A total of 46,522 common shares/ 232,610 KDR)

The stock option granted is equivalent to 0.24% of the then total issued and outstanding shares after being listed.

Grantees	A total of 27 grantees including ShOO
Type and Number of Shares Subject to Stock Options	A total of 46,522 common shares (232,610 KDR)
Method of Grant of Stock Options	Issuance and delivery of new shares
Exercise Price	KRW 1,850 (1 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.

[Attachment #1] Comparison of Articles of Incorporation

Before	After (English)
<p>The present name of the corporation is “NeoImmuneTech, Inc.” The original certificate of incorporation of the corporation was filed with the Secretary of State of the State of Delaware on June 1, 2018. This <u>Third</u> Amended and Restated Certificate of Incorporation of the corporation, which both restates and further amends the provisions of the corporation’s certificate of incorporation, was duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware <u>and by the written consent of the corporation’s stockholders in accordance with Section 228 of the General Corporation Law of the State of Delaware.</u> The certificate of incorporation of the corporation is hereby amended and restated to read in its entirety as follows:</p>	<p>The present name of the corporation is “NeoImmuneTech, Inc.” The original certificate of incorporation of the corporation was filed with the Secretary of State of the State of Delaware on June 1, 2018. This <u>Fourth</u> Amended and Restated Certificate of Incorporation of the Corporation (<u>as defined below</u>), which both restates and further amends the provisions of the corporation’s certificate of incorporation, was duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware. The certificate of incorporation of the Corporation is hereby amended and restated to read in its entirety as follows:</p>
<p>THIRD. The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.</p>	<p>THIRD. The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (<u>as the same exists or may hereafter be amended, the “DGCL”</u>).</p>
<p>FOURTH. <u>Common Stock.</u></p>	<p>FOURTH. <u>Classes of Stock.</u></p>
<p>The total number of shares of capital stock which the Corporation shall have authority to issue is 50,000,000. All such shares are to be Common Stock, par value \$0.0001 per share, and are to be of one class.</p>	<p><u>(a) General.</u> The Company is authorized to issue two (2) classes of stock to be designated, respectively, “Common Stock” and “Preferred Stock”. The total number of shares of all classes of capital stock which the Corporation shall have authority to issue is fifty million (50,000,000), divided into (i) thirty five million (35,000,000) shares, par value \$0.0001 per share, of Common Stock (“Common Stock”); (ii) fifteen million (15,000,000) shares, par value \$0.0001 per share, of Preferred Stock (“Preferred Stock” and together with Common Stock, “Stock”) with (x) ten million (10,000,000) shares authorized and designated as a series named “Series 1 Preferred Stock” and (y) five million (5,000,000) shares authorized and designated as a series named “Series 2 Preferred Stock”.</p>
<p>(New)</p> <p>(a) Dividends. Subject to the applicable laws of the State of Delaware, the applicable provisions of this Certificate of Incorporation, dividends may be declared and paid on the Common Stock at such times and in such amounts as the Board of Directors of the Corporation (the “Board”) in its discretion shall determine.</p> <p>(b) Voting Rights. Except as may otherwise be provided in this Third Amended and Restated Certificate of Incorporation of the Corporation (as the same may be amended or amended and restated, this “Certificate of Incorporation”) or by applicable law,</p>	<p><u>(b) Common Stock.</u> The powers (including voting powers), if any, preferences and relative, participating, optional, special and other rights, if any, and the qualifications, limitations and restrictions, if any, of the Common Stock are as follows:</p> <p><u>(1) Dividends.</u> Subject to the applicable laws of the State of Delaware, <u>the rights, if any, of the holders of the Convertible Preferred Stock then outstanding, and the applicable provisions of this Fourth Amended and Restated Certificate of Incorporation of the Corporation (as the same may be amended or amended and restated, this “Certificate of Incorporation”)</u>, dividends may be declared and paid on Common Stock at such times and in such amounts as the Board of Directors of the Corporation (the “Board”) in its discretion shall determine.</p>

Before	After (English)
<p>each holder of Common Stock, as such, shall be entitled to one (1) vote for each share of Common Stock held of record by such holder on all matters on which stockholders generally are entitled to vote.</p> <p>(c) Liquidation Rights. Subject to applicable law, in the event of any liquidation, dissolution or winding up of the Corporation, the holders of the Common Stock shall be entitled to receive the assets of the Corporation available for distribution to its stockholders ratably in proportion to the number of shares of Common Stock held by them. A merger or consolidation of the Corporation with or into any other corporation or other entity, or a sale or conveyance of all or any part of the assets of the Corporation (which shall not in fact result in the liquidation, dissolution or winding up of the Corporation and the distribution of assets to its stockholders) shall not be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning of this paragraph (c).</p>	<p><u>(2) Voting Rights.</u> Except as may otherwise be provided in this Certificate of Incorporation or by applicable law, each holder of Common Stock, as such, shall be entitled to one (1) vote for each share of Common Stock held of record by such holder on all matters on which stockholders generally are entitled to vote.</p> <p><u>(3) Liquidation Rights.</u> Subject to applicable law and the rights, if any, of the holders of Convertible Preferred Stock then outstanding, in the event of any liquidation, dissolution or winding up of the Corporation, the holders of Common Stock shall be entitled to receive the assets of the Corporation available for distribution to its stockholders ratably in proportion to the number of shares of Common Stock held by them. A merger or consolidation of the Corporation with or into any other corporation or other entity, a conversion of the Corporation or a sale or conveyance of all or any part of the assets of the Corporation (which shall not in fact result in the liquidation, dissolution or winding up of the Corporation and the distribution of assets to its stockholders) shall not be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning of this paragraph (3).</p>
<p>(New)</p>	<p><u>(c) Series 1 Preferred Stock.</u> The powers (including voting powers), if any, preferences and relative, participating, optional, special or other rights, if any, and the qualifications, limitations and restrictions, if any, of Series 1 Preferred Stock are as follows:</p> <p><u>(1) Dividends.</u> The Corporation shall not declare, pay or set aside any dividends on shares of any other class or series of capital stock of the Corporation (other than dividends on shares of Common Stock payable in shares of Common Stock) unless (in addition to the obtaining of any consents required elsewhere in this Certificate of Incorporation) the holders of Series 1 Preferred Stock then outstanding shall first receive, or simultaneously receive, a dividend on each outstanding share of Series 1 Preferred Stock in an amount as determined by resolution of the Board in its sole discretion, which amount may be in cash and equal to the sum of (i) the Original Issue Price of such share of Series 1 Preferred Stock plus a return at the rate of between 1% and 10% per year (which such annual rate shall be fixed by resolution of the Board at the time of issuance of such share of Series 1 Preferred Stock) compounded annually and (ii) all declared but unpaid dividends (if any) on the shares of Series 1 Preferred Stock.</p> <p><u>(2) Voting Rights.</u> Except as may otherwise be</p>

Before	After (English)
	<p><u>provided in this Certificate of Incorporation, each holder of Series 1 Preferred Stock shall not have the right to vote. If the holders of Series 1 Preferred Stock are entitled to vote on a matter, then, except as otherwise provided by the provisions of this Certificate of Incorporation, the holders of Series 1 Preferred Stock shall vote together with the holders of Common Stock as a single class on an as-converted to Common Stock basis.</u></p> <p><u>(3) Liquidation Rights. Subject to applicable law, in the event of any liquidation, dissolution or winding up of the Corporation, the holders of Series 1 Preferred Stock shall be entitled to receive the assets of the Corporation available for distribution to its stockholders, an amount equal to the greater of (i) the sum of the Original Issue Price plus any dividends declared but unpaid thereon, or (ii) such amount per share as would have been payable had all shares of Series 1 Preferred Stock then outstanding been converted into shares of Common Stock in accordance with the provisions of this Certificate of Incorporation immediately prior to such voluntary or involuntary liquidation, dissolution or winding up. A merger or consolidation of the Corporation with or into any other corporation or other entity, or a sale or conveyance of all or any part of the assets of the Corporation (which shall not in fact result in the liquidation, dissolution or winding up of the Corporation and the distribution of assets to its stockholders) shall not be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning of this paragraph (3). The “Original Issue Price” shall mean, with respect to Series 1 Preferred Stock, the initial purchase price for the shares of Series 1 Preferred Stock issued by the Corporation subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to Series 1 Preferred Stock.</u></p>
(New)	<p><u>(d) Series 2 Preferred Stock. The powers (including voting powers), if any, preferences and relative, participating, optional, special or other rights, if any, and the qualifications, limitations and restrictions, if any, of Series 2 Preferred Stock are as follows:</u></p> <p><u>(1) Dividends. The Corporation shall not declare, pay or set aside any dividends on shares of any other class or series of capital stock of the Corporation (other than dividends on shares of Common Stock payable in shares of Common Stock) unless (in addition to the obtaining of any consents required elsewhere in this Certificate of Incorporation) the holders of Series 2 Preferred Stock then outstanding shall first receive, or simultaneously receive, a dividend on each outstanding share of Series 2 Preferred Stock in an amount as determined by resolution of the Board in its sole discretion, which amount may be in cash and equal to the sum of (i) the Original Issue Price of such</u></p>

Before	After (English)
	<p>share of Series 2 Preferred Stock <i>plus</i> a return at the rate of between 1% and 10% per year (which such annual rate shall be fixed by resolution of the Board at the time of issuance of such share of Series 2 Preferred Stock) compounded annually and (ii) all declared but unpaid dividends (if any) on the shares of Series 2 Preferred Stock, but in any case at least equal to, in the case of a dividend on Common Stock or any class or series that is convertible into Common Stock, that dividend per share of Series 2 Preferred Stock as would equal the product of (A) the dividend payable on each share of such class or series determined, if applicable, as if all shares of such class or series had been converted into Common Stock and (B) the number of shares of Common Stock issuable upon conversion of a share of Series 2 Preferred Stock, in each case calculated on the record date for determination of holders entitled to receive such dividend.</p> <p><u>(2) Voting Rights.</u> Except as may otherwise be provided in this Certificate of Incorporation, each holder of Series 2 Preferred Stock shall not have the right to vote. If the holders of Series 2 Preferred Stock are entitled to vote on a matter, then, except as otherwise provided by the provisions of this Certificate of Incorporation, the holders of Convertible Preferred Stock shall vote together with the holders of Common Stock as a single class on an as-converted to Common Stock basis.</p> <p><u>(3) Liquidation Rights.</u> Subject to applicable law, in the event of any liquidation, dissolution or winding up of the Corporation, the holders of Series 2 Preferred Stock shall be entitled to receive the assets of the Corporation available for distribution to its stockholders, an amount equal to the greater of (i) the sum of the Original Issue Price <i>plus</i> any dividends declared but unpaid thereon, or (ii) such amount per share as would have been payable had all shares of Series 2 Preferred Stock then outstanding been converted into shares of Common Stock in accordance with the provisions of this Certificate of Incorporation immediately prior to such voluntary or involuntary liquidation, dissolution or winding up. A merger or consolidation of the Corporation with or into any other corporation or other entity, or a sale or conveyance of all or any part of the assets of the Corporation (which shall not in fact result in the liquidation, dissolution or winding up of the Corporation and the distribution of assets to its stockholders) shall not be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning of this paragraph (3). The “Original Issue Price” shall mean, with respect to Series 2 Preferred Stock, the initial purchase price for the shares of Series 2 Preferred Stock issued by the Corporation subject to appropriate adjustment in the</p>

Before	After (English)
	<p>event of any stock dividend, stock split, combination or other similar recapitalization with respect to Series 2 Preferred Stock.</p> <p><u>(4) Conversion Rights.</u></p> <p>(A) Subject to paragraph (c), a holder of the shares of Series 2 Preferred Stock shall have the right, at such holder's option, to convert any of such shares of Series 2 Preferred Stock into shares of Common Stock ("Conversion") during the Conversion Request Period. Before any holder of Series 2 Preferred Stock shall be entitled to convert the same into shares of Common Stock pursuant to <u>Section 4(A)</u>, such holder shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for Series 2 Preferred Stock, and shall give written notice by mail, e-mail, postage prepaid, or by facsimile, confirmed by mail, to the Corporation at its principal corporate office, of the election to convert the same and shall state therein the name or names in which the certificate or certificates for shares of Common Stock are to be issued. The Corporation shall, as soon as practicable thereafter, issue and deliver at such office to such holder of Convertible Preferred Stock, or to the nominee or nominees of such holder, a certificate or certificates for the number of shares of Common Stock to which such holder shall be entitled as aforesaid. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of share(s) of Series 2 Preferred Stock to be converted, and the person or persons entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock as of such date. All shares of Series 2 Preferred Stock which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares, including the rights, if any, to receive notices and to vote, shall immediately cease and terminate at the time of conversion. The Corporation shall at all times when any shares of Series 2 Preferred Stock shall be outstanding, reserve and keep available out of its authorized but unissued stock, for the purpose of effecting the conversion of Series 2 Preferred Stock, such number of its duly authorized shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of Series 2 Preferred Stock; and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of Series 2 Preferred Stock, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Common Stock</p>

Before	After (English)
	<p>to such number of shares as shall be sufficient for such purposes, including, without limitation, engaging in best efforts to obtain the requisite stockholder approval of any necessary amendment to the Certificate of Incorporation.</p> <p>(B) Each share of Series 2 Preferred Stock shall be converted into one (1) fully paid and nonassessable share of Common Stock (the “Conversion Rate”) subject to appropriate adjustment in the event of any stock dividend, stock split, combination, bonus issues, issuance of bonds with warrants and convertible bonds or other similar recapitalization with respect to Series 2 Preferred Stock and/or Common Stock.</p> <p>(C) The Board, in its sole discretion, shall determine the period during which the Conversion may be requested by the holders of the shares of Series 2 Preferred Stock (the “Conversion Request Period”). Notwithstanding anything to the contrary, the Conversion Request Period shall not exceed ten (10) years from the issuance of the applicable shares of Series 2 Preferred Stock. In the event any declared dividends on Series 2 Preferred Stock remain outstanding and unpaid to the holder of the shares of Series 2 Preferred Stock as of the last day of the Conversion Request Period, the Conversion Request Period shall be extended until such dividends have been fully paid to such holder of the shares of Series 2 Preferred Stock.</p> <p>(D) Subject to the applicable provisions of this Certificate of Incorporation and the bylaws of the Corporation, as soon as practicable after the conversion of any shares of Series 2 Preferred Stock into Common Stock and, if applicable, the surrender of any certificate or certificates (or lost certificate affidavit and agreement) for such shares of Series 2 Preferred Stock, the Corporation shall pay any declared but unpaid dividends on such shares of Series 2 Preferred Stock converted.</p>
<p><u>(d) Rights to Purchase New Shares.</u> If and for so long as any of the shares of Stock of the Corporation or depository receipts representing shares of Stock of the Corporation (“DRs”) are listed on the Korea Exchange (the “KRX”), each Pro Rata Holder (as defined below) shall, subject to the provisions of this paragraph (d), have the right to purchase its pro rata share of the shares of Stock (or securities convertible or exchangeable into shares of Stock) which the Corporation may from time to time issue (“New Shares”); <u>provided, however</u>, that shares of Stock to be issued in connection with any stock split, stock dividend, conversion, subdivision, exchange, reclassification, recapitalization or otherwise and allocated to each holder of record of shares of Stock on a pro rata basis shall not be deemed to be “New</p>	<p><u>(e) Rights to Purchase New Shares.</u> If and for so long as any of the shares of Stock of the Corporation or depository receipts representing shares of Stock of the Corporation (“DRs”) are listed on the Korea Exchange (the “KRX”), each Pro Rata Holder (as defined below) shall, subject to the provisions of this paragraph (e), have the right to purchase its pro rata share of the shares of Stock (or securities convertible or exchangeable into shares of Stock) which the Corporation may from time to time issue (“New Shares”); <u>provided, however</u>, that shares of Stock to be issued in connection with any stock split, stock dividend, conversion, subdivision, exchange, reclassification, recapitalization or otherwise and allocated to each holder of record of shares of Stock on a pro rata basis shall not be deemed to be “New</p>

Before	After (English)
<p>Shares” and shall not be subject to the provisions of this paragraph (d). The pro rata share of the New Shares which each Pro Rata Holder shall be entitled to purchase shall be the fraction as determined by dividing (i) the number of shares of Stock held by such Pro Rata Holder by (ii) the number of shares of Stock held by all Pro Rata Holders, in each case, as of the record date fixed by the Board for such determination, or if no record date for such determination has been fixed by the Board, as of the date on which a Notice of Issuance (as defined below) has been given by the Corporation with respect to such New Shares (the “Pro Rata Determination Date”). “Pro Rata Holder” means each holder of record of shares of Stock as of the applicable Pro Rata Determination Date.</p> <p>(1) (Same as left) (2) (Same as left) (3) (Same as left) (4) (Same as left)</p> <p>(A) Shares issued or sold by means of a general public offering to the extent not exceeding fifty percent (50%) of the total issued and outstanding shares of Stock;</p> <p>(B) (Same as left) (C) (Same as left) (D) (Same as left) (E) (Same as left) (F) New Shares issued or sold to (i) financial institutions domiciled in the US, Korea or other jurisdictions, (ii) institutional investors from the US, Korea or other jurisdictions, (iii) companies in a business or strategic alliance relationship, (iv) joint venture companies, (v) funds, including private equity funds, from the US, Korea or other countries or (vi) other entities with similar nature as those specified in (i) through (v) as determined by the Board to the extent not exceeding twenty percent (20%) of the total number of issued and outstanding shares of Stock.</p>	<p>Shares” and shall not be subject to the provisions of this paragraph (e). The pro rata share of the New Shares which each Pro Rata Holder shall be entitled to purchase shall be the fraction as determined by dividing (i) the number of shares of Stock held by such Pro Rata Holder (on an as-converted to Common Stock basis (if applicable)) by (ii) the number of shares of Stock (on an as-converted to Common Stock basis) held by all Pro Rata Holders, in each case, as of the record date fixed by the Board for such determination, or if no record date for such determination has been fixed by the Board, as of the date on which a Notice of Issuance (as defined below) has been given by the Corporation with respect to such New Shares (the “Pro Rata Determination Date”). “Pro Rata Holder” means each holder of record of shares of Stock as of the applicable Pro Rata Determination Date.</p> <p>(1) (Same as left) (2) (Same as left) (3) (Same as left) (4) Notwithstanding the above provisions of this paragraph (e), the Corporation may issue or sell New Shares in the following instances without complying with paragraphs (e)(1) through (e)(3) above, as determined by resolution of the Board:</p> <p>(A) New Shares issued or sold by means of a general public offering to the extent not exceeding fifty percent (50%) of the total issued and outstanding shares of Stock;</p> <p>(B) (Same as left) (C) (Same as left) (D) (Same as left) (E) (Same as left) (F) New Shares issued or sold to (i) financial institutions domiciled in the US, Korea or other jurisdictions, (ii) institutional investors from the US, Korea or other jurisdictions, (iii) companies in a business or strategic alliance relationship, (iv) joint venture companies, (v) funds, including private equity funds, from the US, Korea or other countries or (vi) other entities with similar nature as those specified in (i) through (v) as determined by the Board to the extent not exceeding twenty percent (20%) of the total number of issued and outstanding shares of Stock.</p>
	<p><u>FIFTH. Board of Directors.</u></p>
	<p>(b) <u>Classified Board.</u> The Board shall be divided into three (3) classes, as nearly equal in number as possible, designated as Class I, Class II and Class III. (Same as left) In case of any increase or decrease, from time to time, in the number of directors, the number of directors in each class shall be apportioned by resolution of the Board as nearly equal as possible.</p>
	<p>(c) <u>Removal of Directors.</u> Unless a greater vote is</p>

Before	After (English)
	<p>required by applicable Delaware law, any director or the entire Board may be removed, with or without cause and solely by the affirmative vote of a Supermajority of Stockholders (as defined below). For purposes of this Certificate of Incorporation, a “Supermajority of Stockholders” means the holders of at least sixty-six and two-thirds percent (66 2/3%) in voting power of the stockholders of the Corporation <u>entitled to vote</u> present in person or by proxy at a meeting of stockholders at which a quorum is present; <u>provided, however,</u> that notwithstanding the foregoing, and to the fullest extent permitted by Delaware law, if, and for so long as, any of the shares of capital stock of the Corporation or DRs are listed on the KRX, “Supermajority of Stockholders” shall mean the holders of at least (i) sixty-six and two-thirds percent (66 2/3%) in voting power of the stockholders of the Corporation <u>entitled to vote</u> present in person or by proxy at a meeting of stockholders at which a quorum is present and (ii) thirty-three and one-third percent (33 1/3%) of the total number of issued and outstanding shares of capital stock of the Corporation <u>entitled to vote</u>.</p>
	<p><u>(d) Vacancies.</u> Newly created directorships resulting from an increase in the authorized number of directors or any vacancies on the Board resulting from death, resignation, disqualification, removal or other cause shall be filled by the affirmative vote of the holders of at least a majority in voting power of the stockholders of the Corporation <u>entitled to vote</u> present in person or by proxy at a meeting of stockholders at which a quorum is present. Any director so elected shall hold office until the expiration of the term of office of the director whom he or she has replaced and until his or her successor shall be elected and qualified, subject to such director’s earlier death, resignation, disqualification or removal.</p>
	<p>In addition to any affirmative vote required by the applicable laws of the State of Delaware and/or the Certificate of Incorporation, the affirmative vote of the holders of at least a majority in voting power of the stockholders of the Corporation <u>entitled to vote</u> present in person or by proxy at a meeting of stockholders at which a quorum is present shall, if and for so long as any shares of capital stock of the Corporation or DRs are listed on the KRX, be required for the Corporation to: (1) fix the ceiling amount of compensation for directors (including severance pay, if any); (2) appoint the Statutory Auditor; (3) approve the audited financial statements of the Corporation; (4) fix the ceiling amount of remuneration for the Statutory Auditor (including retirement benefits, if any); and (5) declare and pay a dividend on shares of the Corporation’s capital stock (other than a spin-off of the Corporation, which shall instead be governed by paragraph (g) above).</p>
<p>TENTH. If and for so long as any of the shares of capital stock of the Corporation or DRs are listed on</p>	<p>TENTH. If and for so long as any of the shares of capital stock of the Corporation or DRs are listed on</p>

Before	After (English)
<p>the KRX, appraisal rights under Section 262 of the General Corporation Law of the State of Delaware shall be available for the shares of any class or series of stock of the Corporation as a result of (i) any merger or consolidation in which the Corporation is a constituent corporation, (ii) the sale of all or substantially all of the assets of the Corporation (for purposes of this Article TENTH, the property and assets of the Corporation include the property and assets of any subsidiary of the Corporation, and/or (iii) any amendment <u>to this Certificate of Incorporation</u> (including by amendment, merger, consolidation or otherwise), <u>including, without limitation, this Article TENTH</u>, which shall have the effect of reducing, limiting or restricting the availability of appraisal rights for the shares of any class or series of stock of the Corporation, and, in each case, the provisions of Section 262 of the General Corporation Law of the State of Delaware, including those set forth in subsections (d), (e) and (g) of Section 262 of the General Corporation Law of the State of Delaware, shall apply as nearly as is practicable.</p>	<p>the KRX, appraisal rights under Section 262 of the General Corporation Law of the State of Delaware shall be available for the shares of any class or series of stock of the Corporation as a result of (i) any merger or consolidation in which the Corporation is a constituent corporation, (ii) the sale of all or substantially all of the assets of the Corporation (for purposes of this Article TENTH, the property and assets of the Corporation include the property and assets of any subsidiary of the Corporation, and/or (iii) any amendment (including by amendment, merger, consolidation or otherwise) <u>to this Certificate of Incorporation</u> which shall have the effect of reducing, limiting or restricting the availability of appraisal rights for the shares of any class or series of stock of the Corporation, and, in each case, the provisions of Section 262 of the General Corporation Law of the State of Delaware, including those set forth in subsections (d), (e) and (g) of Section 262 of the General Corporation Law of the State of Delaware, shall apply as nearly as is practicable.</p>