

9th Ordinary General Meeting of Stockholders of
NEOIMMUNETECH, INC.

Time and Date of Meeting: March 31, 2023 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 2022

Consolidated Revenue: 0
Consolidated Operating Profit: (45,034,317)

(2) Reappointment of Directors

1 Candidate for non-standing director (Jun Won Woo)
1 Candidate for outside director (Jin-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 30, 2022

1 Executive of the Corporation (A total of 33,500 common shares/ 167,500 KDR)
15 Employees of the Corporation (A total of 29,413 common shares/ 147,065 KDR)

(6) Grant of Stock Options

2 Outside Directors (A total of 3,886 common shares / 19,430 KDR)
1 Statutory Auditor (A total of 1,943 common shares / 9,715 KDR)
5 Executives (A total of 48,575 common shares / 242,875 KDR)
38 Employees (A total of 88,440 common shares / 442,200 KDR)

Agenda Item No. (1). Approval of the Financial Statements for the Financial Year 2022

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 Non-Standing Director Jun Won Woo

Name of Candidate	Major Career	Careers		Details of transactions with the Corporation concerned for the recent 3 years
		Period	Details	
Jun Won Woo	Executive Board Member at Genexine, Inc.	Jan. 2023 ~ Present	Executive Board Member at Genexine, Inc.	None
		May 2013 ~ Jan. 2023	President, Head of Protein Manufacturing Technology Research Institute at Genexine, Inc.	
		Sept. 2011 ~ April 2013	Research Associate/Prof. at St. Mary's Hospital, College of Medicine, Catholic University of Korea	

Reasons for recommending the candidate above:

As an executive of Genexine, Inc., she has excellent insight in the bio business, and she possesses knowledge in pharmacology and microbiology. Accordingly, reappointment to non-standing director of the company is recommended as her contribution to increasing the company's value is highly anticipated.

Whether she is delinquent the taxes or not: None

Whether she is the management of the insolvent company: None

Whether there is reason for disqualification by law: None

- Reappointment of Outside Director Jin-Hyoung Kang

Name of Candidate	Major Career	Careers		Details of transactions with the Corporation concerned for the recent 3 years
		Period	Details	
Jin-Hyoung Kang	Professor, Division of Medical Oncology, Department of Internal Medicine in Seoul St. Mary's Hospital, The Catholic University of Korea	April 2004 ~ Present	Professor, Division of Medical Oncology, Department of Internal Medicine in Seoul St. Mary's Hospital, The Catholic University of Korea, Seoul, Korea	None
		Mar. 1999 ~ Mar. 2003	Associate Professor, Division of Medical Oncology, Department of Internal Medicine in Kangnam St. Mary's Hospital, The Catholic University of Korea, Seoul, Korea	

Reasons for recommending the candidate above:

Through over 27 years of experience as a doctor, he has accumulated expertise and insight into understanding the overall tumor and it is expected for him to provide extensive consultation on such subject matters. In particular, reappointment to outside director is recommended because it would be possible for him to independently consult on expanding domestic and foreign technologies necessary for the company and his contribution to making major decisions on overall management matters.

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 2022 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 2023 Meeting of Stockholders.

Number of Directors · Total Amount of Remuneration or Maximum Limit

(For 2023)

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

(For 2022)

Number of Directors (No. of Outside Directors)	5 (3)
Total Amount of Remuneration Actually Paid	US\$ 332,600
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	49,357	16,452

※ 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 2022 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 2023 Meeting of Stockholders.

Number of Directors • Total Amount of Remuneration or Maximum Limit

(For 2023)

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

(For 2022)

Number of Auditor	1
Total Amount of Remuneration Actually Paid	US\$ 62,308
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 30, 2022

1 Executive of the Corporation (A total of 33,500 common shares/ 167,500 KDR)

15 Employees of the Corporation (A total of 29,413 common shares/ 147,065 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 0.32% of the then total issued and outstanding shares after being listed.

1.	Grantees:	A total of 16 grantees including Byung Ha Lee
2.	Type and Number of Shares Subject to Stock Options:	A total of 62,913 common shares (314,565 KDR)
3.	Method of Grant of Stock Options:	Issuance and delivery of new shares
4.	Exercise Price:	US\$14.80 per share (US\$2.96 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

2 Outside Directors (A total of 3,886 common shares / 19,430 KDR)

1 Statutory Auditor (A total of 1,943 common shares / 9,715 KDR)

5 Executives (A total of 48,575 common shares / 242,875 KDR)

38 Employees (A total of 88,440 common shares / 442,200 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 0.72% of total issued and outstanding shares after being listed.

1.	Grantees:	A total of 46 grantees including Soo-Hyoung Kang
2.	Type and Number of Shares Subject to Stock Options:	A total of 142,844 common shares (714,220 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.