

ARTICLES OF INCORPORATION

PREAMBLE

The ultimate purpose of our business operation is the happiness of SK People.

By growing the happiness of SK People along with the happiness of stakeholders, SK People who are the main actors of business operations should pursue sustainable happiness.

To this end, the Management Philosophy is established & implemented as follows to form the basis of business operations.

As the foundation of the pursuit of happiness, the corporate enterprise must have stability and growth and exist and develop permanently. To achieve this, SK People shall simultaneously pursue the happiness of SK People and the happiness of its stakeholders.

All values created for the happiness of stakeholders is social value. By growing economic value through the creation of social value, a relationship of trust with stakeholders can be developed.

- Earn customer trust by satisfying them with a variety of value and ultimately develop together with them.
- Build a fair and competitive business ecosystem with its business partners, and achieve mutual development through cooperation based on it.
- Raise the company value by continuously creating shareholder value.
- Grow together with society while making various contributions such as environmental protection, job creation, improving the quality of life, and supporting local communities.

All SK People shall make consistent efforts to keep the happiness of the stakeholders in harmonious balance, and consider the present and future happiness at the same time to ensure its longevity.

[Added February 13, 2012] < Amended March 24, 2017 > < Amended March 20, 2020 >

CHAPTER I. GENERAL PROVISIONS

Article 1. Company Name

The name of the company in Korean shall be SK hynix JusikHoesa and in English, SK hynix Inc. (“SK hynix”)
< Amended March 23, 2012 >

Article 2. Purpose

The purpose of the Company is to engage in the following business activities:

1. To manufacture and sell semiconductor IC;
2. To manufacture, assemble and sell machinery, device and components and materials thereof using semiconductor IC and other similar components and applying nature of electronic movement;

3. To develop and lease computer;
4. To manufacture, sell and lease electronic or electric or communication equipment, device and component thereof, and to provide the related service;
5. To manufacture part of machinery and tooling;
6. To conduct technical research and to provide the service;
7. To lease electronic or electric equipment;
8. To manufacture, sell, lease and service equipment related to special communication (satellite communication, etc.);
9. Deleted < February 25, 2003>
10. To provide information service;
11. Publishing business;
12. Trading business;
13. Deleted < February 25, 2003>;
14. To sell and lease real estate;
15. Deleted < February 25, 2003>;
16. Deleted < February 25, 2003>;
17. Deleted < February 25, 2003>;
18. Deleted < February 25, 2003>;
19. To generate electricity;
20. Construction business;
21. Deleted < February 25, 2003>
22. Deleted < February 25, 2003>;
23. To manufacture electronic tubes;
24. Deleted < February 25, 2003>;
25. Deleted < February 25, 2003>;
26. Deleted < February 25, 2003>;
27. Warehousing business;
28. Parking lot business; <Newly Inserted, March 26, 1999>
29. Deleted < February 25, 2003>;
30. Deleted < February 25, 2003>;
31. Satellite communication business; <Newly Inserted, March 24, 2000>
32. To lease telecommunication line facility; <Newly Inserted, March 24, 2000>
33. E-business and internet-related business. <Newly Inserted, March 24, 2000> and
34. Investment and business related to items mentioned above <Newly Inserted, February 25, 2003>
35. To provide lifelong education and operate lifelong education facility. <Newly Inserted, March 20, 2020>

Article 3. Location of the Head Office and Branches

- (1) The head office of the Company shall be located in Icheon, Gyeonggi-do, Republic of Korea (“Korea”).

(2) Branches, offices and subsidiaries may be established elsewhere by resolution of the Board of directors of the Company (the “Board”).

Article 4. Notices

Public notices by the Company shall be given, when necessary, by inserting them in the internet homepage (www.skhynix.com) of the Company. If such internet homepage is not available due to a network problem or an unavoidable obstacle, etc., such notices may be given in the Hankuk Kyongje Shinmun, daily newspapers published in Seoul. <Amended March 23, 2012>

CHAPTER II. SHARES

Article 5. Total Number of Authorized Shares

The total number of shares which the Company is authorized to issue (“Authorized Shares”) is 9,000,000,000.

Article 6. Face Value

The shares to be issued by the Company shall have a face value of 5,000 Won per share.

Article 7. Shares to be Issued at the time of Incorporation

The Company shall issue 50,000 shares at the time of incorporation.

Article 8. Types of Shares

(1) The types of shares to be issued by the Company shall be registered common shares and registered different classes of shares. <Amended March 23, 2012>

(2) The types of different classes of shares to be issued by the Company shall be preferred shares having preferential rights as to the dividend of profit without voting rights (herein after as to “Non-voting preferred shares”), convertible shares, redeemable shares, and other shares with the mixture the whole or a part of such shares. <Newly inserted March 23, 2012>

Article 8-2. Number and Contents of Preferred Shares

(1) The Company may issue Non-voting preferred shares; provided, however, that the number of the Non-voting preferred shares shall not exceed 25 per cent of total number of shares issued.<Amended March 26, 1999, March 29, 2001, February 25, 2003, March 26, 2004, March 23, 2012>

(2) The dividends on Non-voting preferred shares shall be paid by cash in preference according to the preferred rate determined by the Board. In such case the Board shall determine such rate in light of dividend rates of

recent 3 years, necessity of fund raising, market conditions and all other circumstances relating to the issue of different classes of shares. <Amended March 23, 2012>

(3) In case the dividend rate on common shares is higher than that on Non-voting preferred shares, whether the amount of such excess should be distributed on a pro rata basis amongst the holders of the common shares and those of preferred shares or should not be distributed at the time of the resolution of the Board. <Amended March 23, 2012>

(4) In case the prescribed dividends have not been distributed to the holders of the Non-voting preferred shares during a certain fiscal year, whether the cumulative dividends that have been unpaid up to that point should be distributed preferentially at the time of dividend distribution for the following fiscal year or should not be distributed at the time of dividend distribution for the following fiscal year at the time of the resolution of the Board. <Amended March 23, 2012>

(5) In case where a resolution not to pay the prescribed dividends on Non-voting preferred shares is adopted, Non-voting preferred shares will be deemed to have voting rights, from the date of the general meeting of shareholders immediately following the general meeting of shareholders at which such resolution was adopted until the last day of the general meeting of shareholders at which a resolution to pay preferred dividends is adopted; provided, however, that the Board may determine that the Non-voting preferred shares will not be deemed to have voting rights. <Amended March 29, 2001, March 26, 2004, March 23, 2012>

(6) Deleted. <March 23, 2001>

(7) In case of issuance of new shares, the Company shall allocate the common shares to the holders of Non-voting preferred shares, but in case of bonus issues, the Company shall allocate shares of the same class to the holders of Non-voting preferred shares. <Amended March 23, 2012>

(8) The Board shall determine the duration of the Non-voting preferred shares at the time of issuance, within the scope not exceeding 10 years therefrom. The Non-voting preferred shares shall be converted into the common shares upon the expiry of such duration. However, if the dividends have not been paid on the Non-voting preferred shares, such duration shall be extended to the full payment thereof. In case of redeemable shares issued pursuant to Article 8-4, if the shares are not redeemed within the above period, such duration shall be extended to the full redemption thereof. The provisions of Article 10-3 shall apply mutatis mutandis to the distribution of dividends for the shares to be issued upon conversion pursuant to this paragraph. <Amended March 23, 2012>

Article 8-3. Convertible Shares <Newly Inserted March 29, 2001>

(1) The Company may, by the resolution of the Board, issue shares (the “Convertible Shares”) which can be convertible into common shares or different class of shares upon the choice of the Company or the shareholders, provided, however, that total number of shares issued shall not exceed 25 per cent of total number of shares issued. <Amended March 23, 2012>

(2) The total issuance price of the shares to be issued upon the conversion shall be equal to that of the underlying

shares outstanding immediately before the conversion. The number of shares to be issued upon the conversion shall be that of the common shares or the preferred shares, as the case may be, before the conversion. <Amended February 25, 2003>

(3) The conversion period to be exercised by the Company or the shareholders shall be determined at the time of issuance by the Board within the range of one month to ten years from the issuance date. <Amended March 23, 2012>

Article 8-4. Redeemable Shares <Newly Inserted March 29, 2001>

(1) The Company may, by the resolution of the Board at the issuance thereof within 25 per cent of total number of shares issued, issue shares (the “redeemable shares”) which can be cancelled with profits upon the choice of the Company or the shareholders. <Amended February 25, 2003>

(2) The redemption period to be exercised by the Company or the shareholders shall be determined at the time of issuance by the Board within the range of one month to ten years from the issuance date. Provided, however, the Company may redeem all or any part of redeemable shares before the end of redemption period. If the Company redeems only a part of the redeemable shares then outstanding, it shall redeem in proportion to the numbers of the redeemable shares held by the respective shareholders. A fraction of shares shall not be redeemed. <Amended February 25, 2003, March 23, 2012>

(3) The redemption price of the redeemable shares shall be resolved by the board of directors, considering one or more of their par value, their market price at the redemption, their issuance price or their issuance price plus fair interests considering market interests.

(4) The Company shall redeem the redeemable shares at the redemption date by cash.

(5) Deleted <March 23, 2012>

Article 9. Types Share Certificates

The Company shall electronically register rights to be indicated on share certificates and subscription certificates in the electronic register instead of issuing share certificates or subscription certificates.

<Amended March 22, 2019>

Article 10. Issuance of New Shares and Allocation

(1) The Company may issue new shares by a resolution of the Board in the following manners:

1. offering the existing shareholders an opportunity to make subscription for new shares in order to allocate new shares to the shareholders in proportion to the number of shares held by them;
2. to the extent that the number of newly-issued shares does not exceed 30% of the total issued and outstanding shares of the Company, offering specific person(s) (including shareholders of the Company) an opportunity to make subscription for new shares in order to allocate new shares to it(them) in a manner other than that prescribed under paragraph 1 above, where issuance of new shares is necessary to achieve

the managerial purpose of the Company including introduction of new technology, improvement of financial status, etc. The issuance of new shares under this paragraph 2 shall include, and shall not be limited to, the following:

- (i) If the Company issues new shares for the issuance of depositary receipts in accordance with the provisions of the Capital Market and Financial Investment Business Act;
- (ii) If the Company issues new shares to domestic or foreign financial institutions (In this subparagraph financial institutions shall mean a professional investor set forth in the provisions of Article 9, paragraph 5 of the Capital Market and Financial Investment Business Act, except for a Stock-listed corporation set forth in the provision of subparagraph 4 of paragraph 5 of Article 9 of the said Act and corporation, organization or private individual set forth in the provision of subparagraph 16 and 17 of paragraph 3 of Article 10 of the Enforcement Decree of the said Act), cooperating companies, strategic investors or foreign investors for the management purpose such as fund raising or introduction of technology;
- (iii) If the Company issues new shares for capital contribution in kind;
- (iv) If the Company issues new shares to the person set forth in (a) through (c), subparagraph 2 of paragraph 1 of Article 11 of the Enforcement Decree of the Capital Market and Financial Investment Business Act for its management necessity; and
- (v) If the Company issues new shares to the financial institutions in order to convert the debt into capital.

3. to the extent that the number of newly-issued shares does not exceed 30% of the total issued and outstanding shares of the Company, offering unspecified persons (including shareholders of the Company) an opportunity to make subscription for new shares in a manner other than that prescribed under paragraph 1 above, and allocating new shares to those who have made subscriptions taking advantage of such opportunity.

- (2) Where new shares are allocated in the manner pursuant to Section (1), paragraph 3 above, they shall be allocated through any of the following manners in accordance with a resolution adopted by the Board:
 1. Allocating new shares to unspecified subscribers without categorizing persons who are offered an opportunity to subscribe for new shares;
 2. Offering unspecified persons an opportunity to make subscriptions for new shares including the shares that have been allocated to the members of an employee stock ownership association under relevant laws but failed to get their subscriptions;
 3. Offering unspecified persons an opportunity to make subscriptions for new shares for which a preferential opportunity has been given to shareholders to make subscriptions but failed to get their subscriptions;
 4. Offering specifically categorized persons an opportunity to make subscriptions for new shares in accordance with reasonable standards prescribed by relevant laws, such as a demand forecast prepared by an investment trader or investment broker as an underwriter or intermediary.

- (3) Where new shares are allocated in the manner pursuant to Section (1), paragraph 2 or 3 above, the Company shall notify the shareholders of, or announce to the public, the items prescribed in Article 416, paragraphs 1, 2, 2-2, 3 and 4, two weeks prior to the date of payment of the subscription amounts; provided, however, that such notice or announcement may be replaced by the public disclosure of the Report on Material Facts to the Financial Services Commission and Korea Exchange pursuant to Article 165-9 of the Capital Market and Financial Investment Business Act.
- (4) In the case of issuance of new shares in the manner pursuant to any paragraph of Section (1) above, the type, number, issue price, etc. of the new shares shall be determined by a resolution of the Board.
- (5) Any shares unsubscribed, or unpaid, by relevant due date after the allocation of new shares shall be disposed of by a resolution of the Board in accordance with relevant laws regulating the issue price, etc.
- (6) Any fractional shares remaining after the allocation of new shares shall be disposed by a resolution of the Board.
- (7) Where new shares are allocated in the manner pursuant to Section (1), paragraph 1, the Company shall issue certificates of pre-emptive right to the shareholders
- [Entirely Amended March 24, 2017]

Article 10-2. Stock Option

- (1) The Company may grant its officers and employees stock options pursuant to the provisions of Article 542-3 of the Commercial Law by a special resolution of the General Meeting of Shareholders, within the scope not exceeding 15/100 of the total number of issued and outstanding shares; provided that the board of directors may resolve to grant stock options within the scope not exceeding 10/100 of the total number of issued and outstanding shares and to the extent permitted by applicable laws. In this case the Company should obtain the approval of the first general meeting of Shareholders to be held thereafter. <Amended March 26, 2009>
- (2) The persons who are entitled to receive such stock options shall be officers, directors or employees of the Company who have contributed, or is capable of contributing, to the establishment, management, overseas marketing or the innovation of technology of the Company or any affiliate company, except for such officers or employees in any of the following categories:
1. Deleted <March 26, 2009>
 2. Deleted <March 26, 2009>
 3. Deleted <March 26, 2009>
- (3) The shares to be issued upon the exercise of stock option (in case the Company pays the difference between the exercise price of stock option and the market price of such shares in cash or treasury shares, the shares which shall be the basis of the calculation of such differences) shall be common shares or different classes of shares in registered form, which shall be determined in the resolution pursuant to paragraph 1. <Amended March 23, 2012>
- (4) The number of officers and employees, to whom the stock option is granted by the Company, shall not

exceed 30/100 of the total number of officers and employees of the Company, and the total number of shares subject to the stock option to be given to one (1) officer or employee, shall not exceed 1/100 of the total number of shares issued and outstanding.

(5) The exercise price per share for stock option shall exceed the following prices. This shall also apply to the case of adjustment of such price after the granting of stock option.

1. In case of delivery of new shares, the greater price between the following prices:

a) Market price pursuant to Article 176-7, paragraph 3, subparagraph 1 of the Enforcement Decree of the Capital Market and Financial Investment Business Act as of the date of granting of stock option; or <Amended March 26, 2009, March 24, 2017>

b) Face amount of the concerned share.

2. In any other cases, the market price appraised pursuant to the above subparagraph (a).

(6) Stock options may be exercisable within five (5) years from the expiry of the period, not less than two (2) years from the resolution set forth in paragraph 1, which is determined in the resolution set forth in paragraph 1. <Amended September 7, 1999, March 24, 2000, March 29, 2001, March 26, 2004>

(7) The provision of Article 10-3 shall apply mutatis mutandis to the distribution of dividends on new shares to be issued by the exercise of the stock option.

(8) In the following instances, the Company may, by a resolution of the Board, cancel the stock options:

1. If the directors, officers or employees voluntarily resign or are removed from the Company after having been granted the stock options;

2. If the directors, officers or employee inflict on the Company material damages or losses, whether intentionally or by mistake; or

3. If any other events of cancellation of stock options occur as prescribed in the agreements of granting such stock options.

Article 10-3. Date from which Dividends Accrue on the New Shares

In case the Company issues new shares through rights issues, bonus issues and stock dividends, the new shares shall be deemed to have been issued at the end of the fiscal year immediately prior to the fiscal year during which the new shares are issued, for purposes of distribution of dividends for such new shares.

Article 10-4. Deleted <March 24, 2017>

Article 10-5. Employee Stock Option <Newly Inserted March 28, 2006>

(1) The Company may grant its members of employee stock ownership association employee stock option (“**ESO**”) by a resolution of the General Meeting of Shareholders pursuant to the provisions of Article 368-1 of the Commercial Code, within the scope not exceeding 20/100 of the total number of issued and outstanding shares in accordance with the Framework Act on Workers’ Welfare and applicable laws.; provided that the

board of directors may resolve to grant ESO within the scope not exceeding 10/100 of the total number of issued and outstanding shares.

(2) The shares to be issued upon the exercise of employee stock option shall be common shares in registered form.

(3) In case of the occurrence of one of following instances, the Company may, by a resolution of the Board, cancel the stock options:

1. If the member of its employee stock ownership association who has been granted ESO inflicts on the Company material damages or losses, whether intentionally or by mistake;
2. If the Company cannot comply with the exercise of the ESO due to its bankruptcy or dissolution and so forth; or
3. If any other events of cancellation occur as prescribed in the agreements of granting such employee stock options.

(4) The provisions of Article 10-3 shall apply mutatis mutandis to the distribution of dividends for the shares to be issued upon the exercise of ESO.

Article 11. Transfer Agent

(1) The Company shall appoint a transfer agent for its shares.

(2) The transfer agent, the location of its services and scope of its operation shall be determined by the Board of the Company and be previously announced in public.

(3) The Company shall keep the shareholders' register or a duplicate thereof at the office of the transfer agent and shall entrust the transfer agent to deal with electronic registration of shares, management of the shareholders' register and other matters related to the shares. <Amended March 22, 2019>

(4) The procedures for the activities referred to in paragraph 3 above shall be subject to the relevant regulation on the Transfer Agent. <Amended March 23, 2012>

Article 12. <Deleted March 22, 2019>

Article 13. Record Date

(1) < Deleted March 20, 2019>

(2) The Company shall allow the shareholders who are recorded as shareholder in the shareholders' register as of December 31 of each year to exercise their rights pertaining to the shares at the ordinary general meeting of shareholders for such fiscal year.

(3) In case an extraordinary general meeting of shareholders is convened or if otherwise necessary, the Company may deem the shareholders whose names appear in the shareholders' register as of the record date set by the resolution of the Board to be the shareholders entitled to exercise their rights pertaining to the shares. The Company shall give at least two (2) weeks prior public notice thereof.

CHAPTER III. BONDS

Article 14. Issuance of Bonds <Newly Inserted March 23, 2012>

(1) The Company may issue bonds by the resolution of the Board.

(2) The Board may authorize Representative Director to issue bonds within 1 year subject to the classes of bonds, the amount determined by the Board.

Article 14-2. Issuance of Convertible Bonds

(1) The Company may issue convertible bonds in the aggregate face amount thereof not exceeding three trillion (3,000,000,000,000) Won to persons other than the shareholders by a resolution of the Board in any of the following manners:

1. offering specific person(s) (including shareholders of the Company) an opportunity to make subscription for convertible bonds in order to allocate convertible bonds to it(them) in a manner other than that prescribed under paragraph 1 of Article 10, Section (1) above, where issuance of new shares is necessary to achieve the managerial purpose of the Company including introduction of new technology, improvement of financial status, etc.

2. offering the unspecified persons (including shareholders of the Company) an opportunity to make subscription for convertible bonds in a manner other than that prescribed under paragraph 1 of Article 10, Section (1) above, and allocating convertible bonds to those who have made subscriptions taking advantage of such opportunity.

(2) Where convertible bonds are allocated in the manner pursuant to Section (1), paragraph 2 above, they shall be allocated through any of the following manners in accordance with a resolution adopted by the Board:

1. Allocating convertible bonds to unspecified subscribers without categorizing persons who are offered

an opportunity to subscribe for convertible bonds;

2. Offering unspecified persons an opportunity to make subscriptions for convertible bonds for which a preferential opportunity has been given to shareholders to make subscriptions but failed to get their subscriptions;

3. Offering specifically categorized persons an opportunity to make subscriptions for convertible bonds in accordance with reasonable standards prescribed by relevant laws, such as a demand forecast prepared by an investment trader or investment broker as an underwriter or intermediary.

(3) Convertible bonds under Section (1) above may, by resolution of the Board, be issued with their conversion rights limited to a certain portion of their face amount.

(4) Upon conversion from the aggregate face amount of convertible bonds, common shares shall be issued at the conversion price determined by resolution of the Board at the time of issuance of the convertible bonds, which shall not be less than the par value of the shares.

(5) The conversion period shall be the period commencing from the date following the issuance of the convertible bonds and ending on the date immediately preceding the date of redemption of the convertible bonds. The conversion period may be adjusted by a resolution of the Board; provided, that the conversion period shall in any event fall within the period mentioned above.

(6) The provisions of Article 10-3 shall apply mutatis mutandis to the payment of dividends on the shares issued upon conversion and the payment of interest on the convertible bonds.

[Entirely Amended March 24, 2017]

Article 15. Issuance of Bonds with Warrants

(1) The Company may issue bonds with warrants in the aggregate face amount thereof not exceeding two trillion (2,000,000,000,000) Won to persons other than the shareholders by a resolution of the Board in any of the following manners:

1. offering specific person(s) (including shareholders of the Company) an opportunity to make subscription for bonds with warrant in order to allocate bonds with warrant to it(them) in a manner other than that prescribed under paragraph 1 of Article 10, Section (1) above, where issuance of new shares is necessary to achieve the managerial purpose of the Company including introduction of new technology, improvement of financial status, etc.

2. offering unspecified persons (including shareholders of the Company) an opportunity to make subscription for bonds with warrant in a manner other than that prescribed under paragraph 1 of Article 10, Section (1) above, and allocating bonds with warrant to those who have made subscriptions taking advantage of such opportunity.

(2) Where bonds with warrant are allocated in the manner pursuant to Section (1), paragraph 2 above, they shall be allocated through any of the following manners in accordance with a resolution adopted by the Board:

1. Allocating bonds with warrant to unspecified subscribers without categorizing persons who are offered

an opportunity to subscribe for bonds with warrant;

2. Offering unspecified persons an opportunity to make subscriptions for bonds with warrant for which a preferential opportunity has been given to shareholders to make subscriptions but failed to get their subscriptions;

3. Offering specifically categorized persons an opportunity to make subscriptions for bonds with warrant in accordance with reasonable standards prescribed by relevant laws, such as a demand forecast prepared by an investment trader or investment broker as an underwriter or intermediary.

(3) The amount of bonds with warrants for which new shares may be issued shall be determined by a resolution of the Board within the aggregate face amount of the bonds with warrants.

(4) Upon exercise of the warrants, from the aggregate face amount of bonds with warrants, common shares shall be issued at the issue price determined by resolution of the Board at the time of issuance of the bonds with warrants, which shall not be less than the face value of the shares.

(5) The period during which the right to acquire new shares may be exercised shall be the period commencing from the date following the issuance of the bonds with warrants and ending on the date immediately preceding the date of redemption of the bonds with warrants. The period during which such right may be exercised may be adjusted by resolution of the Board; provided, that such period shall in any event fall within the period mentioned above.

(6) The provisions of Article 10-3 shall apply, mutatis mutandis, to the payment of dividends on the new shares issued upon exercise of the pre-emptive rights.

[Entirely Amended March 24, 2017]

Article 15-2. Electronic Registration of Rights to be indicated on Bonds, Subscription Warrants

<Newly Inserted March 22, 2019>

The Company shall electronically register rights to be indicated on bonds and subscription warrants in the electronic register instead of issuing bonds or subscription warrants. However, the electronic registration may not be required, where electronic registration is not mandatory under the law and regulations.

<Amended March 30, 2022>

Article 16. Provisions applicable mutatis mutandis to the Issuance of the Bonds

Article 11 of these Articles of Incorporation shall apply mutatis mutandis to the issuance of the bonds.

<Amended March 22, 2019>

CHAPTER IV. GENERAL MEETING OF SHAREHOLDERS

Article 17. Convening of General Meetings.

(1) An Ordinary General Meeting of Shareholders shall be held within three (3) months after the end of each fiscal year, and an Extraordinary General Meetings of Shareholders may be convened at any time in compliance with a resolution of the Board and applicable laws or regulations.



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- (2) Shareholders may act only with respect to matters set forth in a written notice at a General Meeting of Shareholders unless otherwise approved by all of the shareholders.
- (3) The General Meeting of Shareholders shall be held in Seoul or at the place where the Company's head office is located.
- (4) A General Meeting of Shareholders shall be convened by the Representative Director of the Company or by the director acting under the authorization of the Representative Director.

Article 18. Notices and Publication

- (1) Written notice or an electronic document of each General Meeting of Shareholders of the Company shall state the date, time, place of the Meeting, the purposes for which the Meeting has been called, and other matters set forth in the relevant laws. The written notice or the electronic document shall be dispatched to all the shareholders at least two weeks prior to the date set for such Meeting. <Amended February 13, 2012>
- (2) The written notice or the electronic document of a General Meeting of Shareholders to be given to shareholders holding one-hundredth or less of the total number of voting shares in issue may be substituted by two or more notices made respectively in the newspaper set forth in Article 4 or Maeil Kyongje Shinmun or published in the Data Analysis, Retrieval and Transfer System operated by the Financial Supervisory Service or Korea Exchange; provided, however, that at least two notices are made in said publications two weeks prior to the date set for such Meeting. <Amended March 26, 2009, February 13, 2012>
- (3) Such notices and publication pursuant to Paragraphs 1 and 2 shall include the management reference information set forth in Article 542-4, Paragraph 2 and Paragraph 3 of the Commercial Law. However, it shall not apply in case where such information of Article 542-4, Paragraph 3 is kept at the Internet Website of the Company and at the head office and branches of the Company, Transfer Agency, Financial Services Commission and Korea Exchange. <Amended March 26, 1999, February 25, 2003, March 26, 2009>

Article 19. Presiding Officer

The presiding officer of a general meeting of shareholders shall be the Representative Director. In the event that the Representative Director is unable to perform his/her duties, the director nominated by the Representative Director shall act as the presiding officer. If no director is nominated by the Representative Director, a director shall act as the presiding officer.

Article 20. Vote by Proxy

- (1) Any shareholder entitled to vote at a General Meeting of Shareholders shall have the right to vote by proxy.
- (2) Any shareholder may exercise his vote by proxy. However, the proxy shall submit a document evidencing the power of representation before the opening of the General Meeting.

Article 21. Quorum and Requisite for Resolutions

- (1) Except as otherwise provided in these Articles of Incorporation or those mandatory provisions of the applicable laws or regulations, all actions and resolutions of a General Meeting of Shareholders shall be adopted



by the affirmative vote of a majority of the voting shares of the shareholders present, which shall represent at least one-fourth of the voting shares of the Company then issued and outstanding.

Article 22. Maintenance of Order

(1) The presiding officer of a general meeting of shareholders may order a person, who purposely speaks or acts in a manner to prevent or disrupt deliberations of the meeting or who disturbs the public order of the meeting, to stop or retract his/her remarks or to leave the place of the meeting.

(2) The presiding officer of a general meeting of shareholders may limit the time and number of shareholders' speeches when it is necessary for the smooth deliberations of the meeting.

Article 23. Voting Right of Shareholders

Each shareholder shall have one vote for each share.

Article 24. Restrictions on Voting Rights

If the Company individually or jointly with its subsidiary, or its subsidiary holds the shares in the other company in excess of 1/10 of the total number of issued and outstanding shares, such excess shares shall not have the voting rights.

Article 25. Split Voting

(1) When a shareholder having two or more voting rights intends to split the votes, he/she must give the Company written notices stating the intent and reason therefor three days prior to the date of the meeting.

(2) The Company may refuse the splitting of voting rights of the shareholders. However, the Company cannot refuse where such voting shareholder is holding shares in trust or is otherwise holding the shares for the benefit of other persons.

Article 26. Minutes of General Meeting

The substance of the course of the proceedings of a General Meeting of Shareholders and the results thereof shall be recorded in the minutes which shall bear the names and seals or signatures thereon of the presiding officer and of the Directors present at the Meeting, and shall be preserved in the archives of the Company.

CHAPTER V. DIRECTOR AND BOARD

Article 27. Election of the Directors

(1) The Directors shall be elected at the General Meeting of Shareholders. A candidate for outside Director shall be recommended by the Outside Director Nomination Committee as prescribed in Article 28. The outside director to serve as Audit Committee and member of Audit Committee who is not outside director elected by Article 48 shall be separately appointed. <Amended March 24, 2000, February 25, 2003, March 26,

2010, February 13, 2012>

(2) The directors shall be elected by the affirmative vote of majority shares present at the general meeting of shareholders, provided that such affirmative votes shall be not less than one-fourth (1/4) of the total issued and outstanding shares. In electing or dismissing a director, who is a member of Audit Committee but not an outside director pursuant to Article 191-11 of the Securities Exchange Act, a shareholder who holds voting shares in excess of three-one hundredths of the total voting shares of the Company may not exercise his/her voting rights with respect to such excess shares. The number of shares held by such shareholder shall be the sum of shares held by the largest shareholder, a specially related person thereof, a person holding shares at the account of the largest shareholder or a specially related person thereof, and a person delegating the voting right to the largest shareholder or a specially related person thereof. In electing or dismissing an outside director who is a member of Audit Committee, the shareholder who holds his/her voting shares in excess of three-one hundredths of the total voting shares of the Company may not exercise his/her voting rights with respect to such excess shares. <March 24, 2000, February 25, 2003>

(3) If two or more directors are appointed, a shareholder may exercise one voting right for each share held by him/her, and in such case, Article 382-2 of the Commercial Code shall not apply.

Article 28. Number of Directors

The Company shall have 6 or more directors but the number of directors shall not exceed 10. The number of outside directors shall be a majority of the total number of directors. If the outside directors become less than the half of the total number of directors, such vacancy shall be filled at the first general meeting of shareholders to be held thereafter. <Amended March 24, 2000, March 26, 2004, March 24, 2017>

Article 29. Term of Office of Director

(1) The term of office of a director shall expire upon the time of the closing of the third ordinary general meeting of shareholders to be convened after his/her inauguration. <Amended February 25, 2003, March 26, 2010, February 13, 2012 >

(2) Deleted <March 20, 2020>

Article 30. Dismissal of Director and Vacancy of Office of Director

(1) The dismissal of director shall be made in accordance with the Commercial Act. <Amended February 13, 2012 >

(2) The director shall lose his/her office in any of the following events:

1. If the director submits his/her letter of resignation;
2. If the director is adjudged bankrupt;
3. If the director is adjudged incompetent or quasi- incompetent; or
4. If the director dies.

Article 31. By-election of Director

(1) In the event of any vacancy in the office of a director, a substitute director shall be elected at a general meeting of shareholders. However, in the case the number of remaining directors satisfies the requirement of Article 28 hereof and such vacancy does not cause any difficulties in the operation of the business, the appointment may be postponed.

(2) Deleted <February 13, 2012>

Article 32. Duties of Directors

(1) The directors shall participate in the decision-making procedures of business of the Company as a member of the Board. The directors shall also supervise the business performance by the management of the Company through the Board.

(2) If a director finds any matter that may inflict any material loss to the Company, he/she shall immediately report it to the Audit Committee.

(3) The directors shall faithfully perform their respective duties in accordance with the laws and these Articles of Incorporation.

Article 33. <Deleted March 24, 2000>

Article 34. Remuneration for Directors

(1) The remuneration for the directors shall be determined by the resolution of the general meeting of shareholders. <Amended February 13, 2012>

(2) Severance payments for the directors shall be made in accordance with the Regulation for Severance Allowance for Officers approved at the general meeting of shareholders.

Article 34-2. <Deleted March 24, 2000>

Article 35. Responsibilities of Directors

(1) A director shall indemnify the Company and the third party for the damages arising out of his/her negligence of duties, as prescribed by the laws, such as the Commercial Code, etc.

(2) The Company shall indemnify a director or previous director for any and all litigation expenses, losses, damages and liability suffered by him/her in connection with his/her performance of duties. Provided that, this shall not apply to the expenses, losses, damages and liability are caused by the wrongful act or material mistake of the director and the other indemnity not permitted by the laws. <Amended March 24, 2000, February 25, 2003>

Article 36. Qualification of Outside Directors

An outside director must have sufficient and professional knowledge or experience in the areas of management, economy, law, relevant technology, etc. or social reputation and also must be qualified under the relevant laws, such as the Commercial Law. If an outside director becomes disqualified under such laws, the outside director shall lose his/her office. <Amended March 26, 2009>

Article 37. <Deleted March 24, 2000>

Article 38. Composition and Powers of Board

(1) The Board shall consist of directors, resolve the matters set forth in the laws and these Articles of Incorporation and other important matters relating to the affairs of the Company and supervise the business performance by the directors and the management of the Company.

(2) The Company may have the separate Board Regulations to set forth the provisions regarding the delegation of powers and other matters necessary for the operation of the Board.

Article 39. Convening and Resolution Method of Board Meeting

(1) The meeting of the Board shall be convened by the notice of the Representative Director or such director as separately determined by the Board to each director in writing or verbally one (1) day prior to the scheduled date of the meeting; provided, however, that such notice may be omitted with the consent of all directors.

(2) The majority of directors shall constitute a quorum for a meeting of the Board, and all actions and resolutions taken at a meeting of the Board shall be adopted by the affirmative vote of a majority of the directors present. However, the resolution pursuant to Articles 397-2, 398 of Commercial Act shall be adopted by the affirmative votes be no less than 2/3 of the directors present. <Amended March 23, 2012>

(3) <Deleted March 26, 1999>

(4) The Board meetings may be held by means of a teleconference or other similar arrangement whereby all or part of the directors may participate in the meeting and vote on matters at the same time. In such case, a director participating in the meeting by such arrangement shall be considered present at the meeting. <Amended March 23, 2012>

(5) A director who has special interest related to the resolution of the Board of Directors may not vote for such agenda. <Added February 25, 2003> <Amended March 24, 2017>

Article 40. Representative Director

The Board shall elect 1 or more Representative Directors. The Representative Director(s) shall represent the Company. In the event that the Representative Director cannot act, an inside director designated by the Representative Director shall replace. <Amended March 24, 2000, February 25, 2003, March 26, 2010>

Article 41. Chairman

- (1) The Chairman of the Board shall be elected by the resolution of the Board of Directors. <Amended March 23, 2012>
- (2) The Chairman shall previously determine the order of directors who shall act as the Chairman, in case the Chairman is unable to attend the Board meeting without nominating the acting Chairman. <Amended February 25, 2003>
- (3) If there is not such designation in accordance with the above paragraph 2, the director elected by attending directors shall act as the Chairman. <Amended February 25, 2003>

Article 42. Agenda

The Chairman shall propose the agenda of the Board meeting. If a director desires to propose agenda, the director shall submit the summary thereof to the Chairman.

Article 43. Minutes of the Board Meeting

The proceedings, resolutions, objecting director (if any) and his/her reasons for objection of a meeting of the Board shall be recorded in the minutes on which the names and seals of the Chairman and all the directors present shall be affixed. <Amended March 24, 2000, March 24, 2017>.

Article 44. <Deleted>

Article 45. Special Committees <Newly Inserted March 24, 2000>

- (1) The Company shall have Outside Director Nomination Committee and Audit Committee under the control of the Board, and may have the committee to deliberate or resolve on business strategic issues and certain matters which are delegated by the Board. <Amended February 25, March 26, 2010, February 13, 2012>
- (2) A Committee shall consist of two or more Directors. Matters regarding composition and duties of the Committee shall be determined by a resolution of the Board.
- (3) The Board cannot delegate its power to the committee for the following matters:
 1. Proposal of matters requiring the approval of general meeting of shareholders;
 2. Appointment and dismissal of Representative Director;
 3. Establishment of committee, and appointment and dismissal of members thereof; and
 4. Any other matters determined by the Board.
- (4) The committee shall notify the Board of its resolutions. In such case, the director who receives such notice may request the convening of the Board meeting. The Board may resolve again the matters resolved by the committee except for the resolution of Audit Committee. <Amended February 13, 2012>

Article 45-2. Outside Director Nomination Committee <Newly Inserted March 24, 2000>

A majority of the Outside Director Nomination Committee shall consist of the outside directors. The Outside

Director Nomination Committee shall recommend the candidates for the outside director at the general meeting of shareholders. <Amended March 26, 2010, February 13, 2012, March 24, 2017 >

Article 46. Management

- (1) The Company may have the management to execute the matters determined by the Board.
- (2) The matters regarding the management shall be determined in accordance with the separate Board Regulations.
- (3) Deleted <March 26, 1999>
- (4) Deleted <March 26, 1999>
- (5) Deleted <March 26, 1999>
- (6) Deleted <March 26, 1999>
- (7) Deleted <March 26, 1999>

Article 47. Consultant and Part-time Officer

- (1) Deleted <February 13, 2012>
- (2) Deleted <February 13, 2012>

CHAPTER VI. AUDIT COMMITTEE

Article 48. Composition of Audit Committee <Newly Inserted March 24, 2000>

- (1) The Company shall have the Audit Committee instead of the auditor, pursuant to Article 45.
- (2) Notwithstanding the provisions of Article 45, paragraph (2), the Audit Committee of the Company shall consist of three (3) or more directors. In the event that the number of outside directors of the Audit Committee does not satisfy the requirement of composition of the Audit Committee, the members shall be elected to fill the vacancy at the general meeting of shareholders to be held first after such cause so as for the number of members to satisfy such requirement.
- (3) 2/3 or more of the members of the Audit Committee shall be the outside directors. The member(s) who is not the outside director(s) must satisfy the requirements referred to in Article 54-6 (3) of the Security Exchange Act.
- (4) The representative of the Audit Committee shall be elected by a resolution of the Audit Committee among members who are outside director. In such case, a number of members may jointly represent the Audit Committee. <Amended March 26, 2004>

Article 48-2. Duties of Audit Committee <Newly Inserted March 24, 2000>

- (1) The Audit Committee shall examine the accounting and business of the Company.
- (2) If it deems necessary, the Audit Committee may request directors who are eligible to convene the Board meeting to convene the Board meeting by submitting a written request stating the agenda of a meeting and the reason for a meeting. <Newly Inserted March 23, 2012>
- (3) Such director does not immediately convene a Board Meeting, the Audit Committee may convene a Board meeting. <Newly Inserted March 23, 2012>
- (4) The Audit Committee may request to convene an extraordinary general meeting of shareholders by submitting a written request specifying the agenda of the meeting and the reason for the meeting.
- (5) If it is required for carrying out business, the Audit Committee may demand a subsidiary to make a report on the business. If the subsidiary fails to make an immediate report, or it is required to confirm the contents of such report, the Audit committee may investigate the business and conditions of assets of the subsidiary.
- (6) The Audit Committee will select an external auditor. <Amended February 25, 2003, March 22, 2019>
- (7) The Audit Committee shall carry out the matters delegated from the Board, other than those referred to in paragraphs 1 through 6.
- (8) The Audit Committee may seek assistance from appropriate experts at the expense of the Company. <Newly Inserted March 23, 2012>

Article 48-3. Audit Report of Audit Committee <Newly Inserted March 24, 2000>

The Audit Committee shall record the substance of the course of the proceedings of their audit and the results thereof in the audit report, on which the name and seal of the members carrying out such audit shall be affixed or signed.

CHAPTER VII. ACCOUNTING

Article 49. Fiscal Year

The fiscal year of the Company shall be from January 1 to December 31 of each year.

Article 50. Preparation and Keeping of Financial Statements

(1) The Representative Director of the Company shall prepare the documents listed below, the supplementary documents thereto and the business report and have such documents audited by the Audit committee at least six (6) weeks before the date of the ordinary general meeting of shareholders.

1. Balance sheets;
2. Statements of profit and loss; and
3. Any other documents indicating the financial status and management results of the Company as defined

in the Enforcement Decree of the Commercial Act. <Newly Inserted March 23, 2012>

(2) Consolidated financial statements shall be included in the documents set forth in paragraph (1) above if the Company is consolidated financial statements under the Enforcement Decree of the Commercial Act. <Newly Inserted March 23, 2012>

(3) Audit Committee shall submit the audit report to the Representative Director one(1) week prior to the ordinary general meeting of shareholders.

(4) The Representative Director shall keep the documents set forth in this Article and make a public notice of such documents pursuant to the relevant regulations. <Amended March 23, 2012>

Article 50-2. Election of External Auditor <Newly Inserted March 24, 2000>

The Company shall elect an external auditor in accordance with the Act on External Audit of Stock Companies with approval of Audit Committee, which shall be reported to the General Shareholders Meeting convened during the fiscal year in which such auditor was appointed, or shall be notified to the shareholders as of the latest record date in writing or by an electronic mail or by inserting it in the internet homepage of the Company. <Amended March 23, 2012>

Article 51. Disposition of Profits

The retained earnings for each fiscal year of the Company (including the earning carried from the preceding year) shall be appropriated as follows.

1. Earnings reserves;
2. Profit reserves;
3. Other statutory reserves;
4. Dividends;
5. Voluntary reserves;
6. Other appropriation; and
7. Earning to be carried forward

Article 52. Dividends

(1) Dividends may be paid in cash, shares, or any other property. <Amended March 23, 2012>

(2) The payment of dividends shall be made to either the record owner or the registered pledge of shares as of the end of each fiscal year.

(3) In the case of stock dividends, it shall be based on the face amount of shares, and the Company may issue different classes of shares to the shareholders. <Amended March 23, 2012>

Article 52-2. Deleted <March 23, 2012>

Article 53. Expiration of Right to Payment of Dividends

- (1) The claim to dividends shall expire if such claim is not exercised for five (5) years.
- (2) The dividends to which claim has expired shall be accounted to the Company.

Article 54. Deleted <March 30, 2022>

Article 54-2. Quarterly Dividends <Newly inserted March 30, 2022>

- (1) Company may pay quarterly dividends by cash under the Capital Market & Financial Investment Business Act to its shareholders whose names appear in the list of shareholders on the last day of the third, sixth & ninth month respectively of each fiscal years. The payment of dividends shall be made to either the record owner or the registered pledge of shares as of the end of each fiscal year.
- (2) Quarterly dividends referred to in subsection 1 above shall be paid by a resolution of the Board of Directors; provided, however, that the specific method and limitation on the amount shall comply with relevant laws and regulations, including Capital Market & Financial Investment Business Act and the Commercial Act. dividends referred to in subsection 1 above shall be paid by a resolution of the Board of Directors; provided, however, that the specific method and limitation on the amount shall comply with relevant laws and regulations, including Capital Market & Financial Investment Business Act and the Commercial Act.
- (3) If any new shares have been issued prior to the respective record dates specified in subsection 1 above following the commencement date of the current fiscal year (including as a result of capitalization of reserves, stock dividends, requests for conversion of convertible bonds to the capital stock and the exercise of warrant with respect to bonds with warrant), such new shares shall be deemed to have been issued at the end of the immediately preceding quarter with respect to quarterly dividends hereunder.
- (4) With respect to quarterly dividends, Article 10-3 shall not apply and Paragraphs (3) of this Article shall prevail.
- (5) With respect to payment of quarterly dividends, the same dividend rate as applicable to common shares shall be applied to the different class of shares under these Articles.
- (6) The provision of Article 53 shall apply, mutatis mutandis, with respect to the quarterly dividends.

CHAPTER VIII. MISCELLANEOUS

Article 55. Occupational Safety and Health Plan

The Company shall establish an Occupational Safety and Health plan each year according to the Occupational Safety and Health Act and relevant laws.

Addenda (Effective on November 12, 2001)

Article 1. Effective Date

These Articles become effective on November 12, 2001.

Addenda (Effective on February 25, 2003)

Article 1. Effective Date

These Articles become effective on February 25, 2003.

Article 2. Term of Office of Outside Directors Currently In Office

Notwithstanding Article 29-1 of this articles of incorporation, the term of office of outside directors who is currently in office prior to the effective date of this amended articles of incorporation shall be decided by the relevant resolution which elected her/him as outside director.

Addenda (Effective on March 26, 2004)

Article 1. Effective Date

These Articles become effective on March 26, 2004.

Article 2. Exercisable Period of Stock Option

The provision set forth in Paragraph 6 of Article 10-2 of this articles of incorporation shall be retroactively applicable for the stock option which already was granted as of the effective date of this amended articles of incorporation.

Addenda (Effective on March 28 2006)

Article 1. Effective Date

These Articles become effective on March 28, 2006.

Addenda (Effective on March 26, 2009)



Article 1. Effective Date

These Articles become effective on March 26, 2009.

Addenda (Effective on March 26, 2010)

Article 1. Effective Date

These Articles become effective on March 26, 2010.

Addenda (Effective on February 13, 2012)

Article 1. Effective Date

These Articles shall be entered into force on February 13, 2012.

Article 2. Term of Office of a Director elected at an extraordinary general shareholders' meeting on February 13, 2012

Notwithstanding Article 29 of this articles of incorporation, the term of office of a director elected at an extraordinary general shareholders' meeting on February 13, 2012 shall expire upon the time of the closing of the ordinary general meeting on 2015.

Addenda (Effective on March 23, 2012)

Article 1. Effective Date

These Articles shall come into effect on March 23, 2012, provided, however, that provisions of Article 8, 8-2, 8-3, 8-4, 10-2, 14, 14-2, 15, 39, 48-2, 50, 52, 52-2, 54 hereof shall come into effect on April 15, 2012

Article 2. Term of Office of the Chairman

With regard to Article 41 of this Articles, the term of office of the chairman elected at the Board meeting on February 14, 2012 shall hold the term of office until the expiration of the term of office of the director.

Addenda (Effective on March 24, 2017)



Article 1. Effective Date

These Articles shall come into effect on March 24, 2017.

Addenda (Effective on March 22, 2019)

Article 1. Effective Date

These Articles shall come into effect on March 22, 2019, provided however that amended, deleted and newly inserted provisions of Articles 9, 11, 12, 15-2 and 16 hereof shall come into effect on September 16, 2019, which is the enforcement date of ACT ON ELECTRONIC REGISTRATION OF STOCKS, BONDS, ETC.

Addenda (Effective on March 20, 2020)

Article 1. Effective Date

These Articles shall come into effect on March 20, 2020.

Addenda (Effective on March 30, 2022)

Article 1. Effective Date

These Articles shall come into effect on March 30, 2022.