

# Notice of Convocation of the 51<sup>st</sup> Annual General Meeting of Shareholders

We hope this notice finds you well. In accordance with Article 365 of the Commercial Act and Article 21 of the Company's Articles of Incorporation, the Company hereby convenes the 51st Ordinary General Meeting of Shareholders as follows and cordially invites you to attend.

- Details -

**1. Date:** March 28, 2025 (Fri.) 9:00 AM

**2. Location:** Grand Ballroom, 3rd Floor, Mondrian Seoul, 23, Jangmun-ro, Yongsan-gu, Seoul

### **3. Purpose of Meeting**

- Report

- Audit Report
- Business Report
- Report on the Operation of the Internal Accounting Control System
- Report on Transactions with the Largest Shareholder and Related Parties

- Agenda

- No. 1: Approval of the Consolidated and Separate Financial statements for the 51st fiscal year (including the statement of appropriation of retained earnings)
  - No. 1-1: Approval of the Consolidated and Separate Financial Statements for the 51st Fiscal Year (Excluding the Statement of Appropriation of Retained Earnings)
  - No. 1-2: Approval of Profit Distribution and the Statement of Appropriation of Retained Earnings for the 51st Fiscal Year
    - No. 1-2-1: Approval of a Cash Dividend of KRW 7,500 per Common Share and the Reclassification of KRW 1,668,923,543,430 in Discretionary Reserves into Unappropriated Retained Earnings
    - No. 1-2-2: Approval of a Cash Dividend of KRW 7,500 per Common Share and the Reclassification of KRW 2,077,718,717,500 in Discretionary Reserves into Unappropriated Retained Earnings (shareholder proposal)
- \* Agenda No. 1-2-1 and No. 1-2-2 will be subject to a consolidated vote. If multiple agendas meet the requirements for an ordinary resolution, the agenda with the highest number of votes will be deemed approved
- No. 2: Partial amendment of Articles of Incorporation
  - No. 2-1: Amendment to the Articles of Incorporation regarding the maximum number of directors in order to prevent inefficiencies in management caused by an oversized Board of Directors
  - No. 2-2: Amendment to the Articles of Incorporation to appoint an outside director as the Chairman of the Board of Director
  - No. 2-3: Amendment to the Articles of Incorporation to change the record date for

- dividends
- No. 2-4: Amendment to the Articles of Incorporation to adopt quarterly dividends
- No. 2-5: Amendment to the Articles of Incorporation regarding the determination of number of audit committee members eligible for separate appointment
- No. 3: Appointment of Eight (8) Directors by Cumulative Voting Under the Assumption That the Maximum Number of Directors Is Nineteen (19)
  - \* Agenda No. 3 will be presented only if agenda No. 2-1 is resolved, and, otherwise, it will be automatically voided
  - No. 3-1: Appointment of Park, Ki Deok as inside director
  - No. 3-2: Appointment of Kwon, Soon Bum as outside director
  - No. 3-3: Appointment of Kim, Bo Young as outside director
  - No. 3-4: Appointment of James Andrew Murphy as outside director
  - No. 3-5: Appointment of Chung, Tammy as outside director
  - No. 3-6: Appointment of Kang, Sung-doo as non-executive director (shareholder proposal)
  - No. 3-7: Appointment of Kwangil Kim as non-executive director (shareholder proposal)
  - No. 3-8: Appointment of Kim, Jeonghwan as non-executive director (shareholder proposal)
  - No. 3-9: Appointment of Cho, Youngho as non-executive director (shareholder proposal)
  - No. 3-10: Appointment of Kwangseok Kwon as outside director (shareholder proposal)
  - No. 3-11: Appointment of Kim, Myung Jun as outside director (shareholder proposal)
  - No. 3-12: Appointment of Kim, Soo Jin as outside director (shareholder proposal)
  - No. 3-13: Appointment of Kim, Yong Jin as outside director (shareholder proposal)
  - No. 3-14: Appointment of Kim, Jae Seop as outside director (shareholder proposal)
  - No. 3-15: Appointment of Byun, Hyun Chul as outside director (shareholder proposal)
  - No. 3-16: Appointment of Sohn, Hosang as outside director (shareholder proposal)
  - No. 3-17: Appointment of Yoon, Suk Heun as outside director (shareholder proposal)
  - No. 3-18: Appointment of Lee, Deuk Hong as outside director (shareholder proposal)
  - No. 3-19: Appointment of Chung, Chang Hwa as outside director (shareholder proposal)
  - No. 3-20: Appointment of Cheon, Joonbum as outside director (shareholder proposal)
  - No. 3-21: Appointment of Hong, Ik Tae as outside director (shareholder proposal)
  - No. 3-22: Appointment of Kim, Tai Sung as outside director (shareholder proposal)
- No. 4: Appointment of Directors by Cumulative Voting Without a Limit on the Maximum Number of Directors

- \* Agenda No. 4 will be presented only if agenda No. 2-1 is not resolved, and, otherwise, it will be automatically voided
- \* However, if the preliminary injunction suspending the effect of the Extraordinary General Meeting of Shareholders (Seoul Central District Court, 2025KaHab20144) is ultimately revoked or if any other event occurs that confirms the effectiveness of the amendment to the Articles of Incorporation—approved at the Extraordinary General Meeting of Shareholders on January 23, 2025—setting the maximum number of directors at nineteen (19), thereby causing the total number of elected directors to exceed the statutory limit, only the top-ranked candidates up to the director limit shall be deemed duly elected at this General Meeting of Shareholders.
- No. 4-1: Determination on the number of Directors to be appointed through cumulative voting
  - No. 4-1-1: Appointment of twelve (12) Directors
  - No. 4-1-1: Appointment of seventeen (17) Directors
- \* Agenda No. 4-1-1 and No. 4-1-2 will be subject to a consolidated vote. If multiple agendas meet the requirements for an ordinary resolution, the agenda with the highest number of votes will be deemed approved
- No. 4-2: Appointment of Twelve (12) Directors by Cumulative Voting
  - \* Agenda No. 4-2 will be presented only if agenda No. 4-1-1 is resolved, and, otherwise, it will be automatically voided
  - No. 4-2-1: Appointment of Park, Ki Deok as inside director
  - No. 4-2-2: Appointment of Choi, James Soung as non-executive director
  - No. 4-2-3: Appointment of Kwon, Soon Bum as outside director
  - No. 4-2-4: Appointment of Kim, Bo Young as outside director
  - No. 4-2-5: Appointment of James Andrew Murphy as outside director
  - No. 4-2-6: Appointment of Chung, Tammy as outside director
  - No. 4-2-7: Appointment of Choi, Jaesik as outside director
  - No. 4-2-8: Appointment of Kwon, Jae Yeol as outside director  
→ *Agenda discarded due to the candidate's voluntary withdrawal*
  - No. 4-2-9: Appointment of Kang, Sung-doo as non-executive director (shareholder proposal)
  - No. 4-2-10: Appointment of Kwangil Kim as non-executive director (shareholder proposal)
  - No. 4-2-11: Appointment of Kim, Jeonghwan as non-executive director (shareholder proposal)
  - No. 4-2-12: Appointment of Cho, Youngho as non-executive director (shareholder proposal)
  - No. 4-2-13: Appointment of Kwangseok Kwon as outside director (shareholder proposal)
  - No. 4-2-14: Appointment of Kim, Myung Jun as outside director (shareholder proposal)
  - No. 4-2-15: Appointment of Kim, Soo Jin as outside director (shareholder proposal)

- No. 4-2-16: Appointment of Kim, Yong Jin as outside director (shareholder proposal)
  - No. 4-2-17: Appointment of Kim, Jae Seop as outside director (shareholder proposal)
  - No. 4-2-18: Appointment of Byun, Hyun Chul as outside director (shareholder proposal)
  - No. 4-2-19: Appointment of Sohn, Hosang as outside director (shareholder proposal)
  - No. 4-2-20: Appointment of Yoon, Suk Heun as outside director (shareholder proposal)
  - No. 4-2-21: Appointment of Lee, Deuk Hong as outside director (shareholder proposal)
  - No. 4-2-22: Appointment of Chung, Chang Hwa as outside director (shareholder proposal)
  - No. 4-2-23: Appointment of Cheon, Joonbum as outside director (shareholder proposal)
  - No. 4-2-24: Appointment of Hong, Ik Tae as outside director (shareholder proposal)
  - No. 4-2-25: Appointment of Kim, Tai Sung as outside director (shareholder proposal)
- No. 4-3: Appointment of Seventeen (17) Directors by Cumulative Voting
    - \* Agenda No. 4-3 will be presented only if agenda No. 4-1-2 is resolved, and, otherwise, it will be automatically voided
    - No. 4-3-1: Appointment of Park, Ki Deok as inside director
    - No. 4-3-2: Appointment of Choi, James Soung as non-executive director
    - No. 4-3-3: Appointment of Kwon, Soon Bum as outside director
    - No. 4-3-4: Appointment of Kim, Bo Young as outside director
    - No. 4-3-5: Appointment of James Andrew Murphy as outside director
    - No. 4-3-6: Appointment of Chung, Tammy as outside director
    - No. 4-3-7: Appointment of Choi, Jaesik as outside director
    - No. 4-3-8: Appointment of Kwon, Jae Yeol as outside director  
→ *Agenda discarded due to the candidate's voluntary withdrawal*
    - No. 4-3-9: Appointment of Kang, Sung-doo as non-executive director (shareholder proposal)
    - No. 4-3-10: Appointment of Kwangil Kim as non-executive director (shareholder proposal)
    - No. 4-3-11: Appointment of Kim, Jeonghwan as non-executive director (shareholder proposal)
    - No. 4-3-12: Appointment of Cho, Youngho as non-executive director (shareholder proposal)
    - No. 4-3-13: Appointment of Kwangseok Kwon as outside director (shareholder proposal)
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- No. 4-3-16: Appointment of Kim, Yong Jin as outside director (shareholder proposal)
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- No. 4-3-21: Appointment of Lee, Deuk Hong as outside director (shareholder proposal)
- No. 4-3-22: Appointment of Chung, Chang Hwa as outside director (shareholder proposal)
- No. 4-3-23: Appointment of Cheon, Joonbum as outside director (shareholder proposal)
- No. 4-3-24: Appointment of Hong, Ik Tae as outside director (shareholder proposal)
- No. 4-3-25: Appointment of Kim, Tai Sung as outside director (shareholder proposal)
  
- No. 5: Appointment of audit committee members
  - No. 5-1: Appointment of Kwon, Soon Bum as a member of the audit committee
  - No. 5-2: Appointment of Lee, Min Ho as a member of the audit committee
  
- No. 6: Appointment of an outside director to serve as an audit committee member (Suh, Dae Won)
  
- No. 7: Approval of ceiling amounts of remuneration for directors (KRW 10 billion)

**4. Access to business related reference materials:** In accordance with Article 542-4 of the Commercial Act, the announcements and notices of the convocation for the General Meeting of Shareholders / general notices (business related reference materials) are available for access at the main office and branch office of the Company, the Financial Services Commission, the Korea Exchange, and the Korea Securities Depository.

## **5. Matters relating to the exercise of voting rights**

- A. Personal attendance at the general meeting of shareholders or attendance by a proxy
- Direct exercise by shareholder: Please bring the personal identification card
  - Exercise by proxy: Please bring (1) original proxy form (including the personal information of the shareholder and the proxy), (2) evidentiary materials confirming the

intent to delegate, such as a copy of the shareholder's identification card, the certificate of seal impression, and (3) the identification card of proxy

**B. Voting by proxy**

The Company recommends voting by proxy in accordance with Article 152 of the Financial Investment Services and Capital Markets Act and Article 160 of the Enforcement Decree of the same Act. If you wish to vote by proxy, please complete the proxy form available at the "Reference documents for soliciting proxy voting" section of the electronic disclosure system or the Company's website (<https://www.koreazinc.co.kr>) and then mail the completed form to the Company.

- Send form to: Korea Zinc IR Team, 18th Floor, Gran Seoul Tower 1, 33, Jong-ro, Jongno-gu, Seoul (03159)

**C. Electronic exercise of voting rights**

The Company has resolved at its Board of Directors' meeting to adopt the electronic voting system in accordance with Article 368-4 of the Commercial Act, and this system has been in operation since the 46th Ordinary General Meeting of Shareholders, with the management of the system being entrusted to the Korea Securities Depository. Shareholders may exercise their voting rights electronically without attending the General Meeting of Shareholders by following the instructions set forth below:

1) Electronic voting system

- Internet address: 「<https://evote.ksd.or.kr>」

- Mobile address: 「<https://evote.ksd.or.kr/m>」

2) Electronic voting period

- March 18, 2025 9:00 AM ~ March 27, 2025 5:00 PM

- System is available for use 24 hours a day during the electronic voting period (except on the last day when it is available only until 5:00 PM)

3) Use the certificates in the system to confirm your identity as a shareholder, then cast your votes for each agenda (electronic voting)

- Types of certificates used to confirm shareholders: Joint certificates and private certificates (limited to the certificates that can be used with the K-VOTE electronic voting system of the Korea Securities Depository)

4) Handling of consent to amendments: If a consent to amendment is submitted for an agenda to be presented at a General Meeting of Shareholders, will be treated as an abstention

**6. Miscellaneous:** In the event the date, location, etc., of the General Meeting of Shareholders is required to be changed due to an emergency such as the spread of an infectious disease, etc., the details of such change shall be publicly notified through the electronic disclosure system of the Financial Supervisory Service (<https://dart.fss.or.kr>) and the Company's website (<https://www.koreazinc.co.kr>).