AGENDA OVERVIEW: EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

December 2024

MBK PARTNERS

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1. Background of Convening the Extraordinary General Meeting of Shareholders

Background of Convening the Extraordinary General Meeting of Shareholders

- Under Mr. Choi, Yun-beom's leadership, Korea Zinc's ("Korea Zinc," or the "Company") shareholder value has declined, with Total Shareholder Return ("TSR"), a key metric, consistently decreasing over the past three years. In the first year of Mr. Choi's tenure as Chairman, following his appointment in late 2022, TSR became negative at -5%, significantly underperforming both peers and industry benchmarks.
- Such decrease in shareholder value is mainly due to Korea Zinc's failed corporate governance, marked by Chairman Choi's arbitrary and poor use of corporate funds rather than focusing on strengthening the core businesses and securing future growth. The Company invested trillions of Korean Won into non-core and underperforming businesses, including unrelated sectors like entertainment, without board resolution or thorough review by the board. In addition, the Company is also alleged to have commissioned projects to companies linked to Chairman Choi's relatives, raising potential conflicts of interest. Further, the recent self-tender offer and unsuccessful general public offering clearly demonstrate that a significant portion of corporate funds were allocated to preserving Chairman Choi's management control, which resulted in a significant decline in shareholder value.
- In the midst of such events, the current board of directors has demonstrated failure to properly perform its duty of supervision.
  - **Lack of Supervision and Expertise:** The current board failed to effectively manage and oversee the incumbent management, allowing the second-largest shareholder to abuse their authority. This lack of expertise and oversight has severely damaged the trust between shareholders and the board.
  - **Lack of Independence:** The current board failed to take any follow-up actions despite widespread media reports and shareholder backlash regarding Chairman Choi's inadequate investments and value-destructive actions, including the general public offering.
- The MBKP-Young Poong Consortium (the "Consortium"), the largest shareholder that collectively owns 40% of Korea Zinc's issued and outstanding shares, presents this proposal with a strong conviction that, if left unaddressed, the current breakdown in corporate governance will lead to further deterioration of shareholder value over the next 3, 5 and 10 years. To rectify such situation, **the Consortium proposes to reform the board of directors by appointing 12 outside directors and 2 non-executive directors with expertise and independence.**
  - The proposed director candidates, each of whom has a proven record of outstanding accomplishments in their respective fields of expertise, shall be grouped into **four squads**. Each squad will create powerful synergies internally and collectively enhance the value of Korea Zinc working seamlessly as One-Team.
- Also, by implementing an "executive officer system", the Consortium aims to separate ownership and management, enhancing the professional management system. The primary objective is to delegate management authority to the executive officers while granting the board supervisory authority, ensuring efficient operations of the Company and effective oversight.
  - The executive officer system will strengthen the board's supervisory function while ensuring responsible business operations by the management.
  - This system will effectively prevent potential conflicts of interests, ensuring that no major shareholder, serving as both a board member and an executive, can benefit from their dual role.

Investments Without Board Oversight Undermining Value of Korea Zinc

- The core function of the board is to supervise management to make the right decision for the company and its shareholders.
- Since Mr. Choi was appointed as Chairman, Korea Zinc has been making investments that ended up undermining shareholder value. Such investments were made without proper board supervision, which led to inefficient allocation of resources. Primary examples include: OneAsia Partners, Igneo Holdings and Jungseok Enterprise/CS Design Group.
- The total amount of investment is KRW 1.2 trillion, which could have boosted Korea Zinc's shareholder value by KRW 2.5 trillion (22.6%) if deployed adequately and generated ROIC similar to historical levels. It is likely that there are more unknown cases of inefficient investments that were value-destructive.

Korea Zinc's Poor Corporate Governance Evidenced in Investments Under Chairman Choi's Leadership

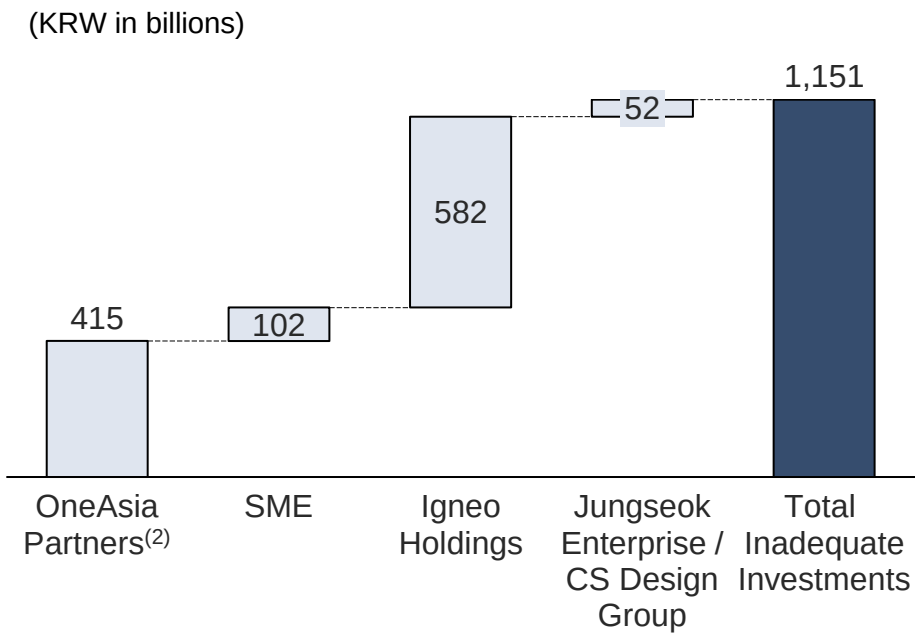
	Highlights	Investment	Governance Issues
1 **OneAsia Partners**	■ Personal ties between CEO Ji, Chang-bae and Korea Zinc Chairman Choi helped secure KRW 566.9 billion(1) in capital in a little-known fund launched just four months prior. ■ Korea Zinc is practically the only investor in six out of eight funds; the investments were made without any board resolution. ■ With Korea Zinc's capital, OneAsia Partners engaged in a stock manipulation scheme for which Mr. Ji has been arrested.	KRW 566.9 billion(1)	■ More than KRW 500 billion was invested into a newly formed fund that had personal ties with Chairman Choi without any board resolution. ■ No internal control was in place, although this investment could potentially constitute criminal conduct.
2 **Igneo Holdings**	■ The Igneo investment was crucial for Korea Zinc's strategic direction and had significant scale of KRW 582 billion. However, this acquisition was made (i) without proper due diligence and (ii) at an excessively high valuation. ■ Igneo's post-acquisition performance has been poor and its plan to invest in facilities turned out to have no substance.	KRW 582 billion	■ The board failed to manage and supervise investment decisions of management. ■ The discussion material for the two board meetings each consisted of a one-page report only.
3 **Jungseok Enterprise/ CS Design Group**	■ Chairman Choi is suspected to have (i) assisted other *chaebols* by financing their inheritance tax payments with Korea Zinc's cash and (ii) allegedly engaged in cronyism by awarding business to a company run by his sister-in-law.	KRW 52.4 billion	■ Investment was executed without any board resolution. ■ No internal controls were in place, despite the potential for conflicts of interest due to the involvement of a company run by Chairman Choi's relatives.
		KRW 1.2 trillion in total(1)	

(1) Korea Zinc invested in Jungseok Enterprise via OneAsia Partners' Justice #1 PEF; KRW 566.9 bn is the total value of investments made in OneAsia Partners according to disclosure materials, including this particular investment and management fees. For reference, the commitment amount under OneAsia Partner's articles of incorporation is KRW 604.1 bn.

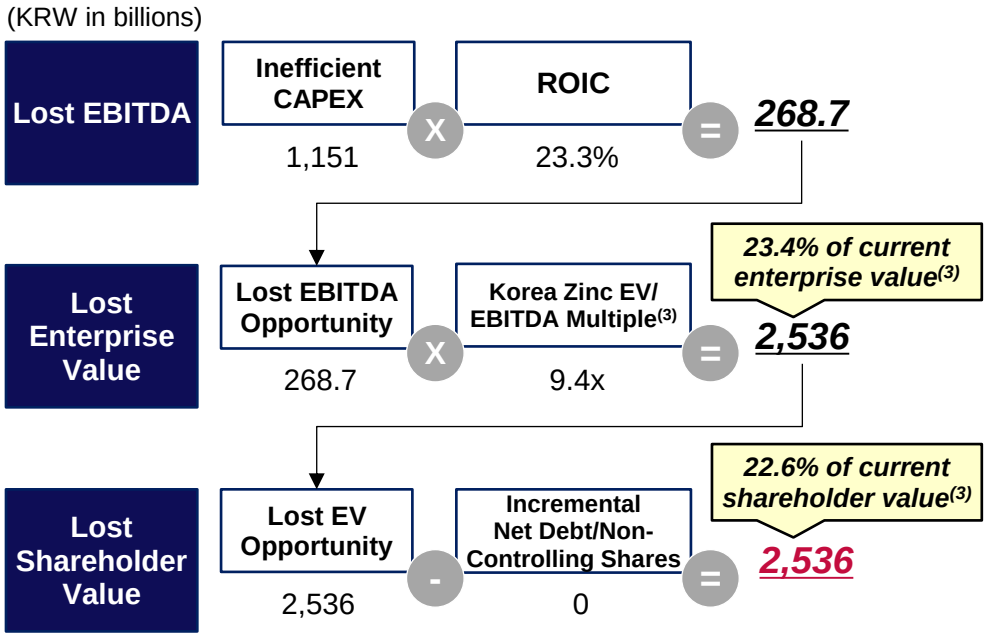
KRW 2.5 Trillion in Value Destroyed Over Five Years Due to Failed Corporate Governance

- Since Chairman Choi's appointment, at least KRW 1.2 trillion of investments that Korea Zinc has made without proper board supervision resulted in KRW 2.5 trillion of value destroyed.
- Had these investments been implemented adequately to generate the average level of ROIC[(1)] from the last five years prior to Mr. Choi's appointment (2014 - 2018), an additional EBITDA of approximately KRW 268.7 billion could have been generated.
- Considering Korea Zinc's EV / EBITDA multiple immediately before the tender offer was 9.4x, this additional EBITDA translates into KRW 2.5 trillion in lost enterprise value, which represents approximately 22.6% of Korea Zinc's market cap before the tender offer.
- The failed investment of KRW 1.2 trillion does not only represent cash wasted but also the loss of upside potential for shareholder value worth KRW 2.5 trillion.

Inadequate Investments Under Chairman Choi



Value Creation Potential from Adequate Investments



(1) Defined as current EBITDA/beginning net operating assets.
(2) Capital provided to OneAsia Partners less investments in SM Entertainment and Jungseok Enterprise.
(3) As of September 11, 2024.

Current Board Unwilling to Conduct Independent Oversight

- Not only did the current board fail to prevent Chairman Choi's unilateral business decisions and management abuse, but it also failed to take action even after numerous incidents were reported by the press.
- To the contrary, the current board actively participated in Chairman Choi's value-destroying actions at the expense of the interests of the shareholders.

Fundamental Limits of the Current Board

No Intention to Supervise/ Control Current Management

- **OneAsia Partners**
  - No request for further information/explanation or any kind of supervisory actions were taken even after the press reported on the amount of loss or SM Entertainment stock price manipulation.
  - Although certain funds managed by OneAsia Partners distributed dividends in kind instead of cash upon liquidation, and therefore, exposed Korea Zinc to further downside risk, the board did not take any action.
- **Igneo Holdings**
  - Although the board confirmed during a meeting in November 2022 that Igneo was in a state of complete capital impairment and its financials substantially deteriorated, the board still approved the decision to purchase the remaining 27% stake, without any control premium, at a *higher* price-per-share than the initial share purchase.
- **Jungseok Enterprise/CS Design Group**
  - Even after unfair transactions with other *chaebol*s and relatives were revealed, there were no discussions of enhancing the board's Related Party Transaction Committee or any ways to improve management oversight.
  - To the contrary, the current board is unable to prevent management from repeatedly executing transactions that are not in the interest of the Company, including the recent sale of all of Korea Zinc's 7.25% shares in Hanwha, which Korea Zinc held for two years, to Hanwha Energy at a price lower than its acquisition cost, in November 2024.

Active Participation in Defending Chairman Choi's Control

- **Approval of the self-tender offer**
  - Took part in the self-tender offer, which caused irreparable damages to the Company and directly violated the principle of shareholder equality.
- **Approval of the general public offering**
  - Agreed to the general public offering, the purpose of which was to defend Chairman Choi's management control at the expense of existing shareholders.

Current Board's Failure to Enhance Shareholder Value

- Since the current board lacks (i) independence from the second-largest shareholder and (ii) willingness to actively exercise its authority, it is unable to efficiently supervise and check the management.
- The current board also lacks the expertise required to respond to global market changes and technological innovation, as evidenced by the underperformance of the Troika drive, which highlights limitations in establishing and executing strategic direction.

Current Board's Failure to Enhance Shareholder Value

	Standards	Analysis of Current Board's Performance
Business Strategy/ M&A	▪ Accurately analyze the market trends and changes ▪ Propose strategies aligned with the Company's competitiveness ▪ Supervise investment to maximize performance	⊗ Over-extensive investment, ignoring the secondary batteries market conditions and renewable energy development ⊗ Excessive expansion of new businesses without considering the Company's competitiveness or other fundamental conditions ⊗ Inadequate due diligence and acquisition due to lack of M&A experience
Finance/ Accounting/ Risk Management	▪ Enhance profitability and cash generation ▪ Supervise capital efficiency and financial stability ▪ Prevent and mitigate legal risks arising from management	⊗ Declining profitability and unnecessary cash outflows due to reckless investments unrelated to the Company's core business ⊗ Excessive debt based on numerous yet simultaneous investments and over-extensive self-tender offer ⊗ Continuous exposure to legal risks, including SM Entertainment stock price manipulation and failed general public offering
ESG/ Governance	▪ Continuous improvement of environmental issues ▪ Achieve job security and improve on-site environment ▪ Separate ownership and management to enhance professional management system	✓ Exemplary response to environmental issues such as reducing carbon emissions and investing in renewable energy ⊗ Safety accidents occur on a regular basis, which needs to be improved ⊗ Prioritize protecting Chairman Choi's management over interest of all shareholders
Maintain Shareholder Value	▪ Enhance shareholder value, including improving TSR ▪ Enhancing enterprise value ▪ Communicate closely with shareholders and investors	⊗ Korea Zinc's TSR rapidly declined from 32% in 2021 to -5% in 2023 ⊗ At least KRW 2.5 trillion in shareholder value deteriorated due to reckless investments ⊗ Korea Zinc's stock price crashes due to sudden general public offering, resulting in significant damage to the shareholders

2. Key Agenda for the Shareholders' Meeting

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Agenda 1: Appointment of Directors (2 non-executive directors and 12 outside directors)

Agenda No.	Agenda	Details
Agenda 1-1	Appointment of Non-Executive Director Kang, Sung-doo	Expert in M&A and financial management, and the key person to restore the relationship between Korea Zinc and Young Poong
Agenda 1-2	Appointment of Non-Executive Director Kim, Kwang-il	Enhance Korea Zinc's enterprise value by establishing M&A and investment strategy and utilizing expertise in increasing enterprise value
Agenda 1-3	Appointment of Outside Director Kwon, Gwang-seok	Banking/finance and management performance improvement expert who has numerous experience in banking and industry deals
Agenda 1-4	Appointment of Outside Director Kim, Myeong-jun	Contribute to financial stability based on international tax/tax risk management expertise
Agenda 1-5	Appointment of Outside Director Kim, Su-jin	Contribute to establishment and execution of ESG management system and strengthen diversity/gender equality
Agenda 1-6	Appointment of Outside Director Kim, Yong-jin	Expert in corporate governance/digital transformation/sustainable growth with ESG expertise
Agenda 1-7	Appointment of Outside Director Kim, Jae-seop	Manufacturing/technology/management expert who can provide the greatest expertise and experience to the Troika strategy
Agenda 1-8	Appointment of Outside Director Byeon, Hyeoncheol	Contribute to the protection of Korea Zinc's core technology based on experience as the chief judge of the Patent Court and expertise in patent law/IP
Agenda 1-9	Appointment of Outside Director Sohn, Ho-sang	Expert in metal/steel materials/resource recycling who can provide optimal advice on Korea Zinc's smelting and new businesses
Agenda 1-10	Appointment of Outside Director Yoon, Suk-heun	Banking/finance expert who was the former governor of the Financial Supervisory Service and a finance professor
Agenda 1-11	Appointment of Outside Director Lee, Deuk-hong	Establish internal risk management system to prevent technology leakage based on special investigation experience
Agenda 1-12	Appointment of Outside Director Chung, Chang-hwa	Provide insight on new technology development and new business based on his experience as head of POSCO Holding N.EX.T Hub
Agenda 1-13	Appointment of Outside Director Cheon, Jun-beom	Expert in governance and corporate law who will improve Korea Zinc's governance
Agenda 1-14	Appointment of Outside Director Hong, Ik-tae	Expert in crisis response and safety risk management who can lead safety/health management on-site

Extensive Experience, Competence and Independence of the New Director Candidates

- To address issues with the current board and establish an independent board that serves the best interests of all shareholders, the Consortium proposes 14 candidates, each possessing extensive experience and expertise in one or more of the following areas: capital markets, law, manufacturing business and corporate governance.

Comparison of BSM (Board Skills Matrix) Between the Current Board and New Candidates

Board Skills	Current Board BSM Count	New Candidates BSM Count
Total	**23**	**44**
Industry Experience	5/14[(1)]	4/14
Enhance Enterprise Value	1/14	5/14
M&A/Investment	1/14	5/14
Finance/ Accounting	3/14	5/14
Legal	4/14	5/14
Risk Management	2/14	4/14
ESG	3/14	8/14
Global	2/14	7/14
Diversity	2/14	1/14

Reinforced Expertise of the New Board

Reinforce overall expertise by constituting the board with professionals with extensive expertise in **management, industry, law and/or ESG**

To drive Korea Zinc's mid/long-term growth, secure candidates that have expertise in **M&A, investment attraction, and enterprise value enhancement**

Include accounting/finance experts to improve financial stability and profit

Enhance legal expertise in legal areas that are essential to managing Korea Zinc's risk and technology protection, **such as corporate law and patent law**

Enhance expertise in **social responsibility (S) and governance (G)**

Secure **experts with global experience** who can contribute to developing the global value-chain and new businesses

(1) Even though Mr. Chang, Hyungjin at Young Poong is not included in the list of candidates as he is a member of the current board, he will contribute to industry expertise with the new board.

Extensive Experience, Competence and Independence of the New Director Candidates

- The Consortium proposes to appoint 14 candidates, that will be grouped into four squads: (i) business strategy, (ii) M&A/finance/accounting, (ii) legal/risk management and (iv) ESG/governance.
- Each squad will create its own internal synergies, and the four squads will comprehensively enhance the value of Korea Zinc as one-team.

Squad Overview of Candidates Proposed by KCIH/Young Poong

Squad	Squad Candidates	Value-Up Plan
Business Strategy Squad	▪ Kim, Jae-seop, former president of Doosan Machine Tools ▪ Sohn, Ho-sang, current professor at Kyungpook National University ▪ Chung, Chang-hwa, former director of POSCO Holdings N.EX.T Hub	**1** **Maintain and Enhance Competitiveness as Global No. 1 Smelter** **2** **Develop New Business and Establish Precise Priorities** **3** **Improve Environmental and Safety Issues and Enhance Job Security**
M&A/Finance/ Accounting Squad	▪ Kim, Kwang-il, current vice chairman of MBK Partners ▪ Kwon, Gwang-seok, former president of Woori Bank ▪ Kang, Sung-doo, current president of business management department of Young Poong	**1** **Efficient Funding and Enhancement of Financial Stability** **2** **Strategic Execution of M&A and Investment** **3** **Revisit Investments in Non-Core Businesses**
Legal/Risk Management Squad	▪ Byeon, Hyeon-cheol, current attorney at Yulchon LLC ▪ Kim, Myeong-jun, former commissioner of Seoul Regional Tax Office ▪ Lee, Deuk-hong, current attorney at Law Firm Dambak ▪ Kim, Su-jin, former vice president of Korean Bar Association	**1** **Minimize Legal Risks and Enhance Compliance Management** **2** **Achieve Tax Efficiency and Financial Stability** **3** **Legal Support for Investments in New Businesses** **4** **Support the Establishment of an ESG Management Framework**
ESG/Governance Squad	▪ Yoon, Suk-heun, former governor of Financial Supervisory Service ▪ Cheon, Jun-beom, current vice president of the Korea Corporate Governance Forum ▪ Kim, Yong-jin, current professor at Sogang University ▪ Hong, Ik-tae, former head of Korea Coast Guard	**1** **Governance Innovation and Improvement of Transparency** **2** **Enhance ESG Management and Ensure Sustainability** **3** **Environmental and Safety Improvements and Fulfillment of Social Responsibility** **4** **Improve Job Security and Organizational Culture**

Business Strategy Squad Candidates: Kim, Jae-seop/ Sohn, Ho-sang/Chung, Chang-hwa

Enhance Technology Development and Production Capabilities, Enhance Competitiveness as the Global No.1 Smelter by Developing New Businesses and Realizing Sustainable Growth



Outside Director

Kim, Jae-seop (Leader)

BSM

Industry Expertise	●	Finance / Accounting		ESG	
Enterprise Value	●	Legal		International	●
M&A / Investment	●	Risk Management		Diversity	

Select Education & Experience

- Seoul National University, Mechanical Design (B.S.)
- Current Advisor at DN Solutions
- Former Representative Director (inaugural) of DN Solutions
- Former Representative Director of Doosan Machine Tools

Key Strengths

- Strong understanding of the manufacturing technology as a manufacturing industry expert
- Experience in successfully establishing global market initiatives and expanding businesses
- New product/technology development capabilities
- Production and quality control management capabilities



Outside Director

Sohn, Ho-sang

BSM

Industry Expertise	●	Finance / Accounting		ESG	●
Enterprise Value		Legal		International	●
M&A / Investment		Risk Management		Diversity	

Select Education & Experience

- Kyoto University, Metallurgical Engineering (Ph.D.)
- Kyungpook National University, Metallurgical Engineering (B.S., M.S.)
- Current Chair Professor at POSCO
- Current Professor at Kyungpook National University, Department of Materials Science and Metallurgical Engineering

Key Strengths

- Metallurgical engineering knowledge and research capabilities
- Advanced metal smelting technology development capabilities
- Capabilities in optimization of non-ferrous metal processes and development of eco-friendly materials
- Expertise in resource recycling, including lithium-ion battery recycling



Outside Director

Chung, Chang-hwa

BSM

Industry Expertise	●	Finance / Accounting		ESG	●
Enterprise Value	●	Legal		International	●
M&A / Investment	●	Risk Management		Diversity	

Select Education & Experience

- Northwestern University, Completed Doctoral Coursework in Economics
- Northwestern University, Economics (M.A.)
- Wayne State University, Economics (B.A.)
- Former Director of POSCO Holdings N.EX.T Hub
- Former Department Head of POSCO, New Business Department

Key Strengths

- Insight in new technology development and discovering new businesses
- External talent network in new growth areas
- Future technology development capabilities, including secondary batteries and carbon-neutral energy

Business Strategy Squad Value-Up Plan

Value Creation Plan

1 Maintain and Enhance Competitiveness as Global No. 1 Smelter

- Enhance competitiveness in the core smelting business through technology development.
- Achieve industry-leading production capabilities through process optimization.

2 Discover New Business

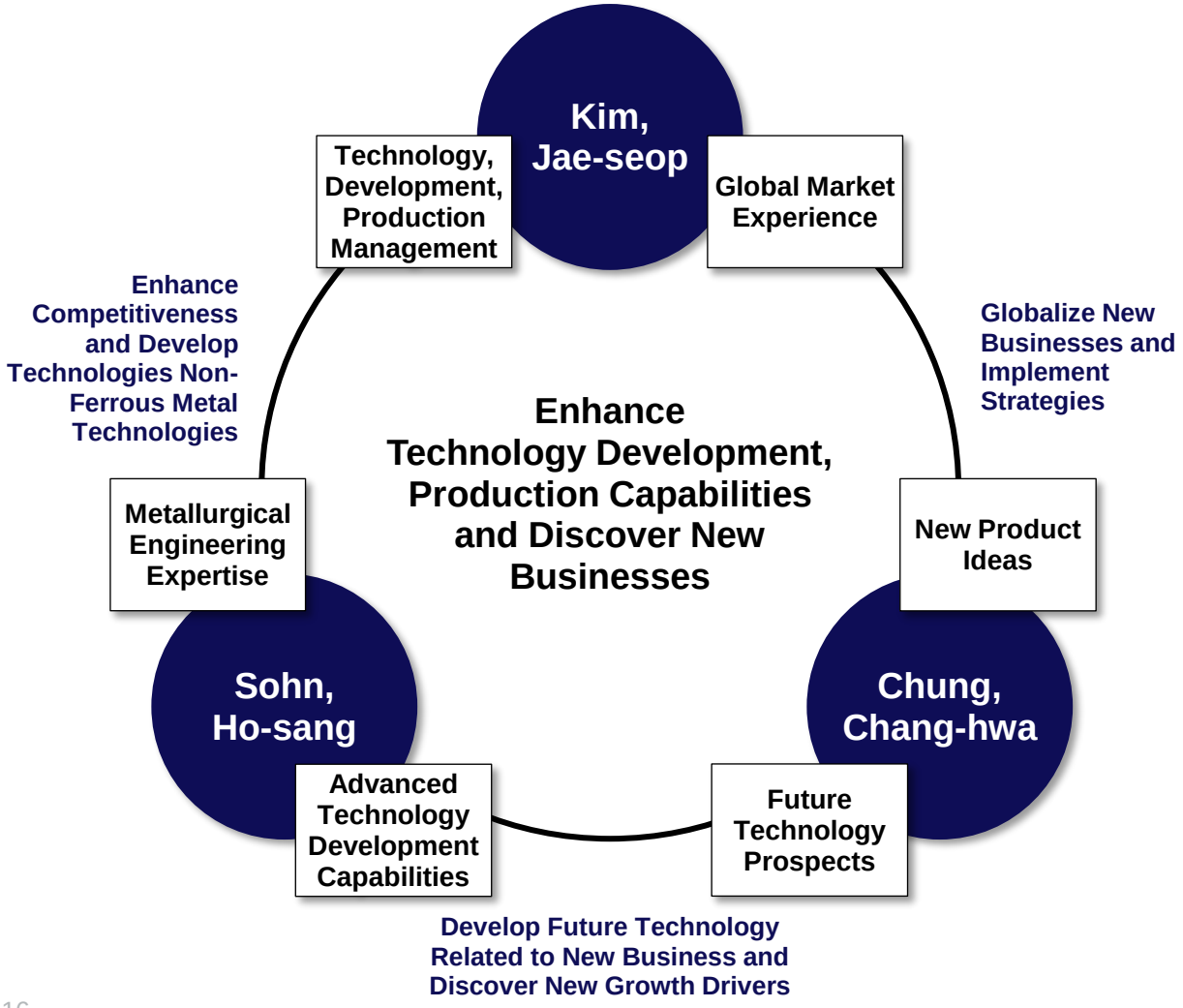
- Implement strategies to drive the success of Korea Zinc's new business initiatives and allocate resources effectively based on clear investment priorities.
- Promote sustainable growth by focusing on businesses aligned with ESG trends.

3 Improve Environmental and Safety Issues and Enhance Job Security

- Minimize environmental impact by adopting eco-friendly technologies and creating a safe work environment.
- Improve employee satisfaction and productivity.
- Achieve job security through talent development programs.

Business Strategy Squad Synergies

Synergies Among Squad Candidates



- Share technology development experience
- Discuss technology protection and utilization strategy of Korea Zinc's national core technologies
- Extend network/partnerships throughout the private sector and academia, both domestic and international
- Share experience in managing production sites and improving occupational safety

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M&A/Finance/Accounting Squad Candidates: Kim, Kwang-il/ Kwon, Gwang-seok/Kang, Sung-doo

Enhance Korea Zinc's Financial Stability and Execute Successful M&As and Investments to Establish the Company's Long-Term Strategy



Non-executive Director



Non-executive Director



Outside Director

	Kim, Kwang-il (Leader)	Kwon, Gwang-seok	Kang, Sung-doo
BSM	Industry Expertise:	Industry Expertise:	Industry Expertise: ●
	Finance / Accounting: ●	Finance / Accounting: ●	Finance / Accounting: ●
	ESG:	ESG: ●	ESG:
	Enterprise Value: ●	Enterprise Value: ●	Enterprise Value:
	Legal: ●	Legal:	Legal:
	International: ●	International: ●	International:
	M&A / Investment: ●	M&A / Investment: ●	M&A / Investment: ●
	Risk Management:	Risk Management:	Risk Management:
	Diversity:	Diversity:	Diversity:
Select Education & Experience	■ U Penn Law School, L.L.M. ■ Seoul National University, Business Administration (B.A., M.A.) ■ Current Vice President of MBK Partners ■ Former Attorney at Kim & Chang Law Office ■ Former Certified Public Accountant at Samil Accounting Corporation	■ Yonsei University, MBA ■ Konkuk University, Industrial Engineering (B.S.) ■ Former President of Woori Bank ■ Former Representative Director & President of Woori PE Asset Management ■ Former Head of Sales Department of Woori America Bank, Washington Branch	■ Seoul National University, International Economics (B.A.) ■ Current President of Young Poong Business Management Department ■ Former CEO of Golden Bridge Investment Securities ■ Former CEO of Golden Bridge Capital ■ Former CEO of Golden Bridge Asset Management
Key Strengths	■ Establish corporate M&A and investment strategies ■ Experience in enhancing corporate growth and value after acquisitions ■ Expertise in finance/accounting and law (qualified as a certified public accountant and lawyer)	■ Delivered strong managerial performance and balance sheet improvement ■ Strong managerial capabilities, including domestic/international sales, strategy and marketing, based on bank experience ■ Experience in digital transformation ■ Risk management and governance management capabilities	■ Experienced in M&As and balance sheet improvement ■ Strong network in finance/industrial sectors ■ Experience in working with/creating Synergies between Korea Zinc and Young Poong

M&A/Finance/Accounting Squad Value-Up Plan

Value Creation Plan

1 Efficient Funding and Enhancing Financial Stability

- Enhance financial stability through an optimal capital structure and development of efficient funding strategies.
- Ensure financial stability by minimizing financial risks and reducing capital costs.

2 Strategic Execution of M&As and Investments

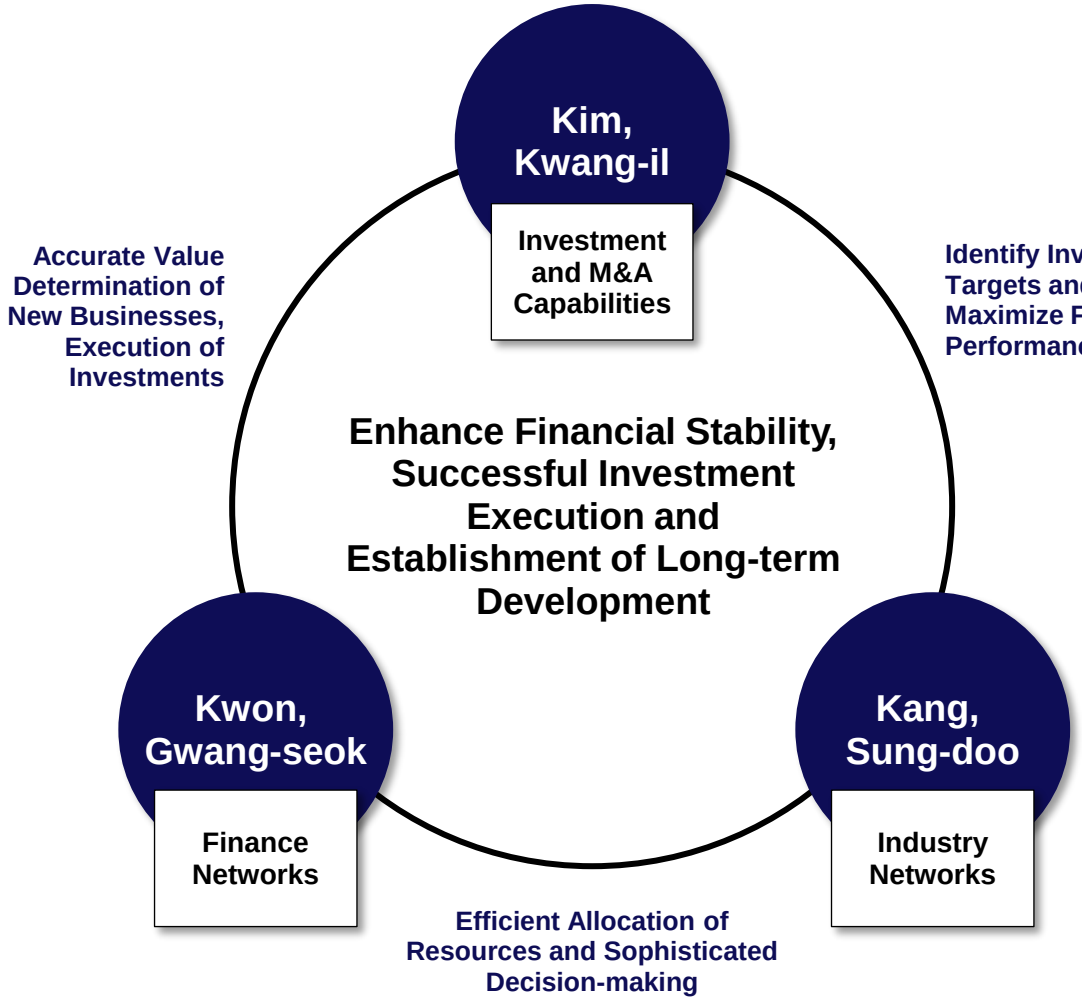
- Improve Korea Zinc's business portfolio and establish a foundation for new businesses by merging with or acquiring companies that could enhance Korea Zinc's new business strategy.
- Effective allocation of resources through investment priorities.

3 Revisit Investments in Non-Core Businesses

- Improve resource efficiency by recovering investments from non-core or underperforming businesses and reinvesting in core and new businesses.
- Improve investor trust through transparent accounting management and financial reporting.

M&A/Finance/Accounting Squad Synergies

Synergies Among Squad Candidates



- Discuss efficient methods to raise funds and strengthen the balance sheet
- Share experience on M&A / investment due diligence and efficient sales of non-core assets
- Enable wide range of networks / partnerships in finance and related industries

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Legal/Risk Management Squad Candidates: Byeon, Hyeon-cheol/ Kim, Myeong-jun/Lee, Deuk-hong/Kim, Su-jin (1/2)

Eliminate Risk Based on Legal/Tax Expertise and Establish Stable Management Through Strengthening Compliance Management



Outside Director



Outside Director

	Byeon, Hyeon-cheol (Leader)	Kim, Myeong-jun
BSM	Industry Expertise / Finance / Accounting / ESG ● Enterprise Value / Legal ● / International M&A / Investment / Risk Management / Diversity	Industry Expertise / Finance / Accounting ● / ESG Enterprise Value / Legal / International M&A / Investment / Risk Management ● / Diversity
Select Education & Experience	■ Completed 17th Class of the Judicial Research and Training Institute ■ Seoul National University, College of Law (B.A., M.A.) ■ Current Attorney at Yulchon LLC. ■ Former Chief Judge of Seoul High Court and Patent Court of Korea	■ Seoul National University, International Economics (B.A.) ■ Current Advisor at Gaon Law Group ■ Former Commissioner of Seoul Regional Tax Office ■ Former Director of Investigation Bureau of National Tax Service
Key Strengths	■ Expertise in IP, based on chief judge experience at the patent courts ■ Protect shareholder value, based on judgments made in the interest of protecting minority shareholders ■ Legal risk management capabilities	■ Experience in domestic / international tax-related public services ■ Expertise in domestic / international capital transactions ■ Experience in tax administration innovation

Legal/Risk Management Squad Candidates: Byeon, Hyeon-cheol/ Kim, Myeong-jun/Lee, Deuk-hong/Kim, Su-jin (2/2)

Eliminate Risk Based on Legal/Tax Expertise and Establish Stable Management Through Strengthening Compliance Management



Outside Director



Outside Director

	Lee, Deuk-hong	Kim, Su-jin
BSM	Industry Expertise:	Industry Expertise:
	Finance / Accounting:	Finance / Accounting:
	ESG:	ESG: ●
	Enterprise Value:	Enterprise Value:
	Legal: ●	Legal: ●
	International:	International:
	M&A / Investment:	M&A / Investment:
	Risk Management:	Risk Management:
	Diversity:	Diversity: ●
Select Education & Experience	■ Completed 16th Class of the Judicial Research and Training Institute. ■ Korea University, College of Law (B.A.) ■ Current Attorney at Law Firm Dambak ■ Former Chief Prosecutor of Seoul High Prosecutors' Office, Busan High Prosecutor's Office and Head of the Advanced Crime Investigation Division at the Seoul Central District Prosecutor's Office	■ Completed 24th Class of the Judicial Research and Training Institute ■ Korea University, Completed Graduate Level Coursework in Law ■ Korea University, College of Law (B.A.) ■ Former Vice President of Korean Bar Association ■ Former Vice President of Korean Women Lawyers Association ■ Former Outside Director of Lotte Card Co., Ltd. ■ Current Outside Director of NEXTIN Inc.
Key Strengths	■ Expertise in special investigations (including technology leakage), based on experience as head of the Advance Crime Investigation Division ■ Expertise in strengthening compliance management ■ Internal control system improvement capabilities	■ Expertise in public policy and law ■ Experience in audit and HR management ■ Experience in diversity/ESG activities ■ Strong understanding of governance and experience on creating ESG related-performance

Legal/Risk Management Squad Value-Up Plan

Value Creation Plan

1 Eliminate Legal Risk and Enhance Compliance Management

- Enhance the stability of Korea Zinc's management by preventing legal disputes and protecting core technologies.
- Achieve transparent management by improving internal control systems.

2 Achieve Tax Efficiency and Financial Stability

- Reduce costs and improve financial stability by managing tax risks and optimization of tax structuring.

3 Legal Support for Investments into New Businesses

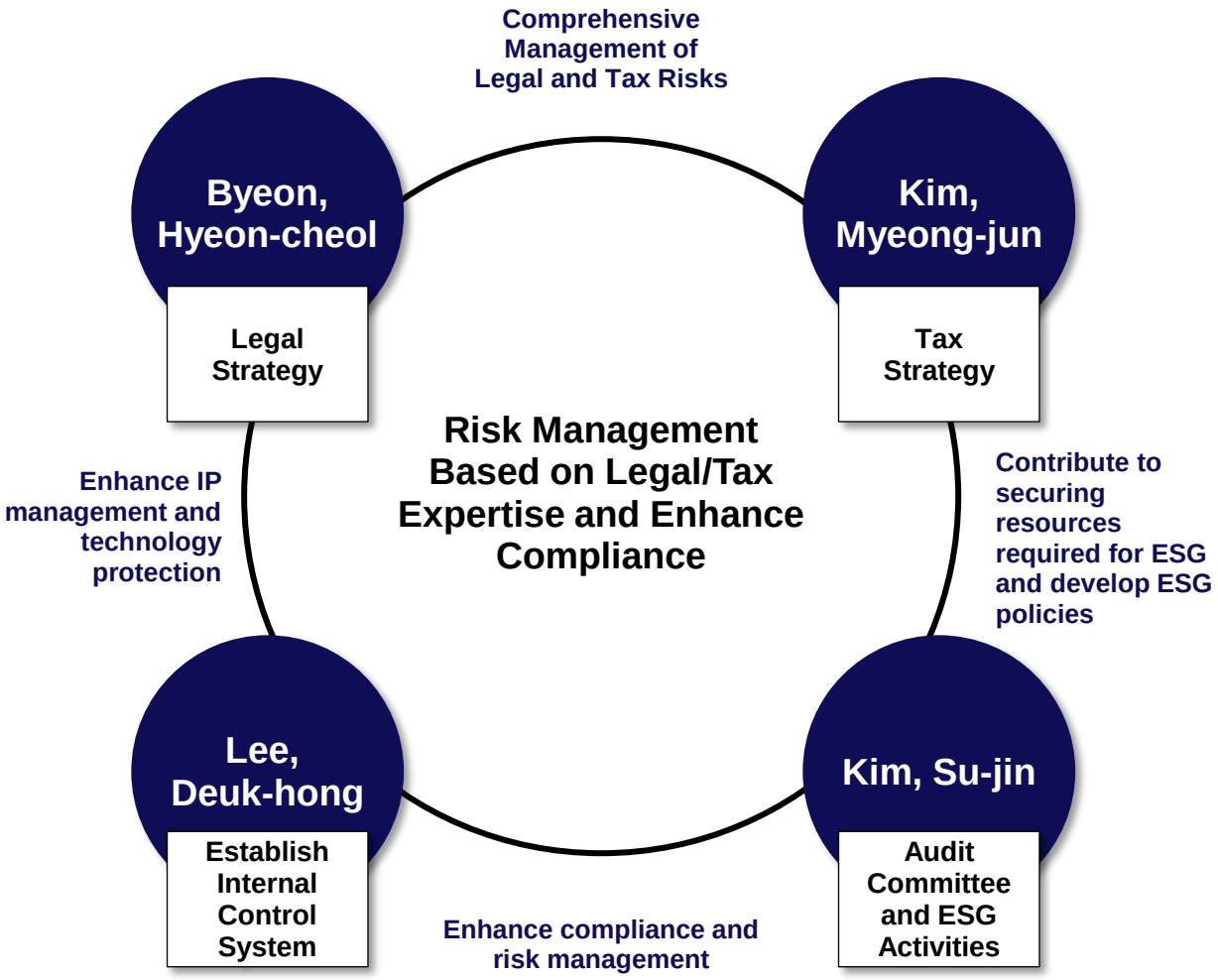
- Ensure stability of investment agreements and support regulatory compliance by conducting pre-emptive reviews of potential legal issues related to entering new businesses.

4 Support the Establishment of an ESG Management Framework

- Establish ESG management principles and develop policies and processes to ensure sustainable management.

Legal/Risk Management Squad Synergies

Synergies Among Squad Candidates



- Integrated risk management, including law and tax
- Share various private sector and public-service related experiences and network
- Review various legal issues arising from new business initiatives
- Secure expertise in IP management and technology protection

MBK PARTNERS

ESG/Governance Squad Candidates: Yoon, Suk-heun/ Cheon, Jun-beom/Kim, Yong-jin/Hong, Ik-tae (1/2)

Instill Proper Governance, Expand Transparency and Sustainability by Enhancing ESG Management



Outside Director



Outside Director

	Yoon, Suk-heun (Leader)	Cheon, Jun-beom (In Charge of Shareholder Value Affairs)
BSM	Industry Expertise ; Finance / Accounting ● ; ESG ; Enterprise Value ; Legal ; International ● ; M&A / Investment ; Risk Management ● ; Diversity	Industry Expertise ; Finance / Accounting ; ESG ● ; Enterprise Value ; Legal ● ; International ; M&A / Investment ; Risk Management ; Diversity
Select Education & Experience	■ Northwestern University, Business Administration (Ph.D.) ■ Santa Clara University, MBA ■ Seoul National University, Business Administration (B.A.) ■ Former Governor of Financial Supervisory Service ■ Former Visiting Professor at Seoul National University Business School	■ Completed the 35th Class of the Judicial Research and Training Institute ■ Seoul National University, College of Law (M.A.) ■ Seoul National University, Economics (B.A.) ■ Current Managing Partner of Wise Forest Law Office ■ Current Vice President of the Korea Corporate Governance Forum
Key Strengths	■ Financial institutions supervision experience ■ Financial consumer protection and risk management capabilities ■ Banking and finance expertise ■ Experience as outside director in the finance sector	■ Legal expertise in corporate governance and antitrust law ■ Experience in enhancing governance and transparency for numerous companies ■ Experience in management disputes and fair trade

ESG/Governance Squad Candidates: Yoon, Suk-heun/ Cheon, Jun-beom/Kim, Yong-jin/Hong, Ik-tae (2/2)

Instill Proper Governance, Expand Transparency and Sustainability by Enhancing ESG Management



Outside Director

Kim, Yong-jin

BSM

Industry Expertise	Finance / Accounting	ESG ●
Enterprise Value ●	Legal	International ●
M&A / Investment	Risk Management ●	Diversity

Select Education & Experience

- State University of New York, Business Administration (Ph.D.)
- Sogang University, Business Administration (M.A.)
- Seoul National University, Business Administration (B.A.)
- Current Professor at Sogang University
- Former Assistant Professor at State University of New York at Binghamton

Key Strengths

- Expertise in digital transformation, business model innovation and sustainable growth
- Experience serving on multiple government agency related committees
- Strong understanding on ESG and governance, based on numerous outside director experience



Outside Director

Hong, Ik-tae

BSM

Industry Expertise	Finance / Accounting	ESG ●
Enterprise Value	Legal	International
M&A / Investment	Risk Management ●	Diversity

Select Education & Experience

- Dongguk University, Police Administration (B.A.)
- Former Head of Ministry of Public Safety and Security, Korea Coast Guard
- Former Commissioner of Jeonbuk Provincial Police Agency
- Former Director of Public Safety Bureau, National Police Agency

Key Strengths

- Crisis response and safety risk management capabilities
- Prevention of serious industrial accidents and health/safety management capabilities
- Organization supervision capabilities, based on his experience in the police force

ESG/Governance Squad Value-Up Plan

Value Creation Plan

1 Governance Innovation and Improvement of Transparency

- Prevent arbitrary and capricious decision-making by management, protect shareholder value and restore shareholder trust through transparent and efficient board operations.
- Nominate Director Cheon, Jun-beom as the outside director in charge of shareholder value affairs.

2 Enhance ESG Management and Ensure Sustainability

- Enhance corporate sustainability by establishing ESG investment strategies and executing business strategies.
- Achieve responsible management in environmental, social and governance aspects.

3 Environmental and Safety Improvements and Fulfillment of Social Responsibility

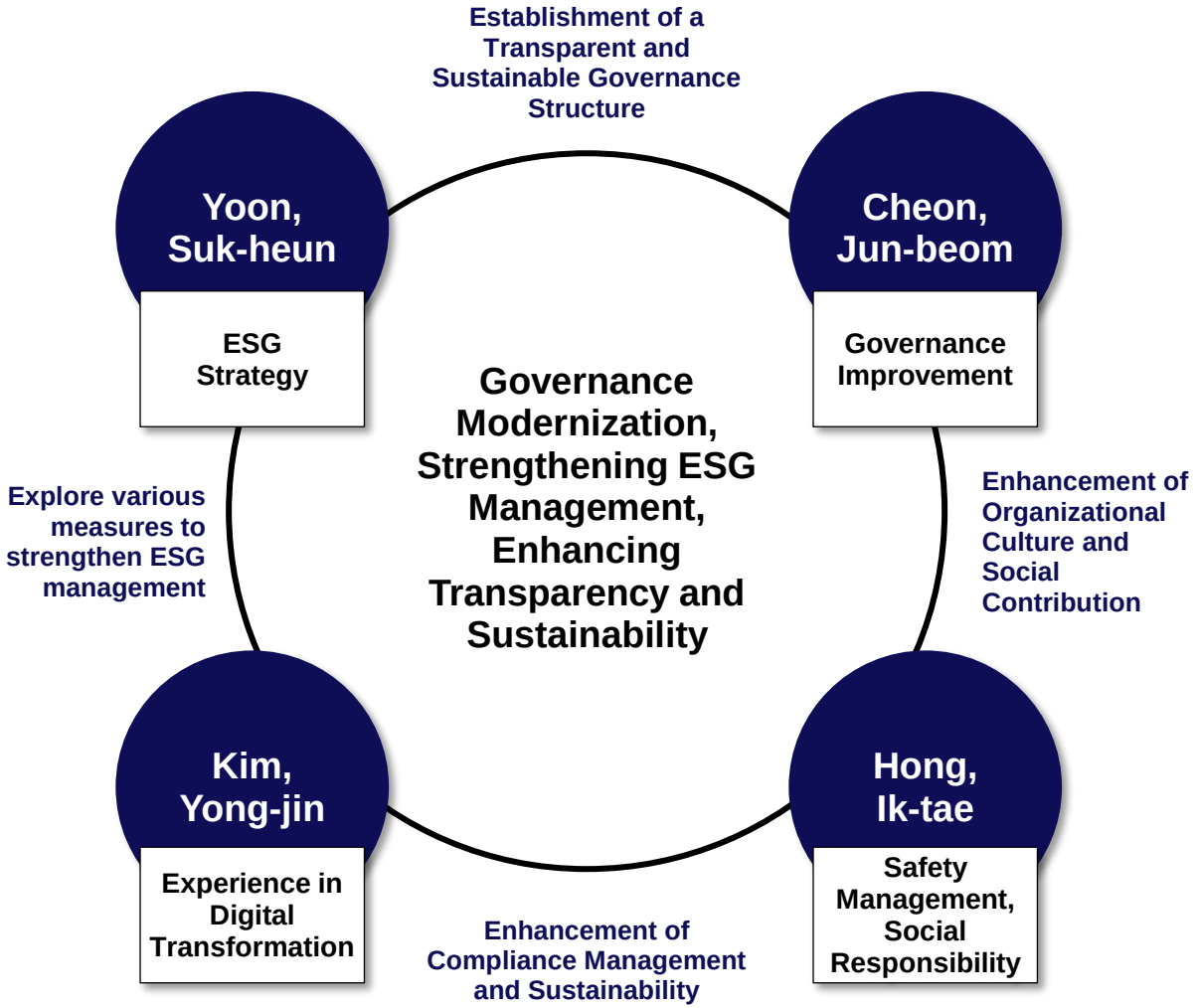
- Fulfill corporate social responsibility and build a positive corporate image by enhancing Korea Zinc's safety management system and protecting the environment.
- Promote mutually beneficial relationships with local communities by increasing social contribution activities.

4 Improve Job Security and Organizational Culture

- Enhance employee satisfaction and productivity by fostering an inclusive and innovative organizational culture.
- Achieve job security through human resources development programs.

Legal/Risk Management Squad Synergies

Synergies Among Squad Candidates



- Share diverse experiences and opinions on improving corporate governance among members of the government, academia and civic groups.
- Strengthen efforts to improve industrial safety and environmental risk management on-site.
- Expand broad networks and partnerships with the government, academia, and civic groups.

Maximization of the Team's Capabilities by Leveraging the Expertise of Each Squad

Maximizing Synergies Through Collaboration Among Squads



The Need to Appoint <u>All</u> Candidates as <u>One-team</u>

Structural Issues cannot be Resolved through Partial Changes	■ **Limitations of Partial Changes:** Partial replacement will not overcome the existing board's cultural and structural problems. ■ **Challenges in Executing a Consistent Strategy:** A board without overarching strategies and goals will not make consistent decisions.
Loss of Squad Synergies	■ **Weakening of Internal Squad Synergies:** Replacing only certain existing directors may hinder the effective implementation of intended strategies and plans for the squads. ■ **Challenges in Achieving Strategic Goals:** The expertise of each squad must complement one another to successfully achieve governance reform and value-up.
Integrated Approach Required to Maximize Shareholder Value	■ **Need for Comprehensive Corporate Innovation:** Innovation across all aspects of Korea Zinc is essential to maximize shareholder value. ■ **Consistent ESG Management and Governance Improvement:** Transparent governance and sustainable management will not be achieved through the actions of only a few directors.

Agenda 2: Partial Amendment to the Articles (Implementation of the Executive Officer System)

- The core function of a board of directors is to manage and supervise management, ensuring that its decision-making aligns with the best interests of the company and its shareholders.
- The current board of Korea Zinc is failing to fulfill this core purpose due to a lack of expertise, supervisory capacity and independence. To address these fundamental issues and restore Korea Zinc's value, urgent structural changes are required in the form of separation of ownership and management and the implementation of a professional management system.
- In particular, the lack of separation between the board of directors and executive officers has resulted in the board merely supporting and assisting the executive officers led by Chairman Choi, Yun-beom, rather than fulfilling its essential function of supervising the executive officers.

Current Issues with Korea Zinc's Board of Directors

Paralyzed Oversight and Checks on Management	Lack of Expertise in Global Market Expansion and Investments in New Businesses	Lack of Independence from the Second Largest Shareholder
▪ Approval or complicity in self-destructive share buybacks and governance-related capital increase ▪ Lack of board resolutions and follow-up supervisory actions regarding investments unrelated to Korea Zinc, such as OneAsia Partners	▪ Reckless investments disregarding secondary battery market conditions and renewable energy market growth rates ▪ Approval of inefficient investments, such as Igneo Holdings, stemming from inadequate due diligence due to lack of M&A expertise	▪ Prioritization of the old power bloc's defense of management control without consideration of shareholder value ▪ Complicity in conflict-of-interest issues, including transactions with companies operated by Chairman Choi's relatives (Jungseok Enterprise and CS Design Group)
Damage to Corporate and Shareholder Value (Approx. KRW 2.5 Trillion Over 5 Years)	**Declining Profitability Resulting from Limitations in Strategic Direction Setting and Execution**	**Excessive Concentration of Power to Chairman Choi**

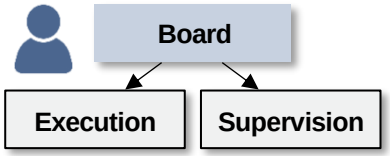
Agenda 2: Partial Amendment to the Articles (Implementation of the Executive Officer System)

- To address deficiencies in supervisory capabilities, expertise, and independence that have undermined Korea Zinc's board of directors, and to enhance shareholder value, we propose the implementation of the **"Executive Officer System"**.
- Under the proposed Executive Officer System, executive officers will be given responsibility over the execution of day-to-day business operations, while the board of directors will be given supervisory authority over executive officers. This structure is designed to promote both swift and efficient execution of day-to-day business operations by executive officers, as well as enhance the supervisory role of the board by allowing it to concentrate on providing effective oversight.

Overview of Executive Officer System and Comparison with the Existing Board Structure

Existing Board Structure

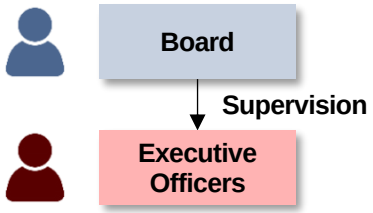
Registered directors are simultaneously part of both the board of directors and the management team, resulting in the simultaneous execution and supervision of business operations



- The board supervises itself, potentially compromising its independence
- This structure raises concerns about reduced transparency and the potential undermining of shareholder value, particularly in cases of conflicts of interest, where decisions may disproportionately favor specific individuals or groups

Executive Officer System

The board of directors will focus exclusively on supervising operations, while executive officers, appointed by the Board, will be responsible for executing the company's business operations



- Separation of the board and management enhances independence and objectivity by creating a balanced system of checks and cooperation
- With clearly defined and distinct responsibilities between the board and executive officers, organizational transparency is enhanced.
- By prioritizing shareholder value in the company's operations, the system enhances shareholder value

Operation of Executive Officer System (proposed)

Implementation Purpose	■ In contrast with the current board composition which had no clear delineation between the directors and management personnel (including Chairman Choi), directors nominated by the Consortium will be given a supervisory role over the executive officers, which will be entirely separated from the execution role over day-to-day business operations which will be delegated to executive officers.
Appointment and Dismissal of Executive Officers	■ Board to have authority over appointment/dismissal of executive officers ■ Appointed by way of a board resolution and dismissal upon expiration of term
Duties of Executive Officers	■ Performance of delegated tasks with a standard of fiduciary duty ■ Report on the status of business operations to the board at least once every three months ■ Other responsibilities including to observe duty of care and confidentiality, and perform various obligations regarding maintenance and disclosure of documents such as the Articles of Incorporation

Agenda 2: Partial Amendment to the Articles (Implementation of the Executive Officer System)

- In cases like Korea Zinc, where multiple major shareholder groups exist, the board of directors should be composed of directors representing all shareholders, including the major shareholder groups. Simultaneously, executive officers should be organized into a distinct executive committee. This separation prevents the risk of shareholder value being undermined by the influence of any single shareholder group.
- Under the executive officer system, outside directors (non-executive directors) and executive officers have different rights and responsibilities.

Comparison Between Outside Director/Non-Executive Director and Executive Officer

	Outside Director/Non-Executive Director	Executive Officer
Registration	O	O
Delegation	O	O
Standing/ Non Standing	X	O
Decision-Making	O	■ Decision-making regarding the execution of day-to-day business operations that have been specifically delegated to the executive officer pursuant to the either articles of incorporation or a board resolution
Execution	X	O
Rights	■ Decision-making on material matters of the company ■ Appointment and dismissal of executive officers ■ Supervisory role over the actions of executive officers ■ Determine the scope of duties to be delegated to executive officers, division of responsibilities and chain of command	■ Execute operations of the company ■ Decision-making regarding the execution of business operations to the extent delegated to the executive officer pursuant to either the articles of incorporation or a board resolution
Accountability	■ Accountable for the decisions that have been made ■ For instance, if the director fails to perform duties which results in inadequate decision-making that causes loss to the company or third parties, the director shall be held accountable	■ Accountable for execution of day-to-day business operations (and decision-making delegated pursuant to either the articles of incorporation or a board resolution) ■ For instance, the executive officer shall be held accountable if, in the course of performing his/her responsibilities, any loss has been incurred by the company or third parties as a result of his/her intentional or negligent acts.

Agenda 2: Partial Amendment to the Articles (Implementation of the Executive Officer System)

- By implementing the executive officer system, an increasing number of domestic companies have successfully normalized management, established independent and transparent governance structures, improved business performance, and enhanced corporate value.

Examples of Implementation of Executive Officer System in Korea

Company	Background	Result
Namyang Dairy Products	▪ Namyang Dairy experienced a loss of consumer trust, declining stock prices, and falling sales due to repeated internal "owner risk" issues. ▪ Following its acquisition by Hahn & Company, executive officers were appointed to improve the company's image and achieve a performance turnaround.	▪ The newly appointed management focused on, among others, business restructuring and cost reduction to normalize management. ▪ As a result, the company returned to profitability after 20 quarters, successfully initiating a full-scale transformation.
Hanon Systems	▪ In 2015, became the first publicly listed company in Korea to implement the executive officer system, aiming to establish a stable co-management structure. ▪ To maximize operational efficiency and strengthen accountability, executive officers with expertise were appointed to lead each area of business.	▪ The board led business expansions and strategic decisions, such as the acquisition of Magna's hydraulic control business, achieving revenue growth. ▪ The company successfully transformed into a global leader in thermal management for eco-friendly vehicles.
K Car	▪ In 2019, CEO Inguk Jeong was appointed to stabilize performance through the enhancement of the automotive e-commerce system. ▪ To enhance shareholder trust, CEO Jeong demonstrated his commitment to accountable management by, among others, purchasing 10,000 K Car shares.	▪ Under the leadership of CEO Jeong, K Car successfully went public on the KOSPI in October 2021, solidifying its position as a leading player in the used car market. ▪ The company received an ESG rating of "A" from Sustinvest, with particularly high marks in the governance category, scoring 15% above the industry average.

Appendix

1. Business Strategy Squad Candidate Details

MBK PARTNERS

Business Strategy Squad | Outside Director

Candidate Kim, Jae-seop (Leader)



Key Strengths

- As a **manufacturing industry expert with over 30 years of experience**, the candidate has a deep understanding of manufacturing and technology, gained through extensive practical on-site experience. Additionally, the candidate possesses specialized expertise in global business strategies.
- Following acquisition of Doosan General Machinery by MBKP, the candidate served as its representative director until MBKP's exit. During his tenure, the candidate played a **pivotal role in the company's successful value creation**, elevating its global ranking from No. 6 to No. 3 through consistent technological development and the launch of new products.
- A **management expert who can provide the greatest expertise and experience** to Korea Zinc's Troika strategy.

BSM-Related Expertise

Industry Expertise	●
Enterprise Value	●
M&A Investment	●
Finance/Accounting	
Legal	
Risk Management	
ESG	
Global	●
Diversity	

Key Education and Experience

Education

- Seoul National University College of Engineering | Mechanical Design (B.S.)

Experience

- **2024 – Present** Advisor | DN Solutions
- **2024 – 2024** Standing Advisor (Vice Chairman) | DN Solutions
- **2022 – 2023** First Representative Director (President) | DN Solutions
- **2016 – 2022** Representative Director (President) | Doosan Machine Tools
- **2004 – 2016** Doosan Infracore
- **1983 – 2003** Daewoo Machine Tools, Machine Tools Business Department

Work Plan

- Drawing from his experience as the inaugural representative director of Doosan Machine Tools, where he led the growth of annual sales and operating profit by 18% and 21% respectively, the candidate will present his vision to help Korea Zinc achieve solid and sustainable growth.
- Leveraging extensive on-site experience and expertise in manufacturing and technology, the candidate will contribute to the successful development of Korea Zinc's new business ventures and advancement of production capabilities.
- Drawing on insights across various business areas, including sales, production, planning, and technology, the candidate will offer a wide range of solutions to address key issues at Korea Zinc.
- Leveraging experience in successfully entering and expanding businesses in global markets such as North America, Brazil and Türkiye, the candidate will apply his expertise to increase Korea Zinc's smelting exports and implement new growth strategies.

Business Strategy Squad | Outside Director

Candidate Sohn, Ho-sang



Key Strengths

- A **world-renowned authority in metallurgical engineering, with over 30 years of research experience**. His work has significantly contributed to the optimization of non-ferrous metal processes and the development of eco-friendly materials. The candidate is specialized in leading Korea Zinc's eco-friendly business Troika drive.
- The candidate, leveraging extensive experience in leading conglomerates and industrial practice, and combining both academic expertise and practical capabilities, will act as a **"bridge between industry and academia**".
- Awarded the Best Research **Award in Science and Technology**, the highest honor in Korea's science and technology field, and the **Korean Institute of Metals and Materials Paper Award for research on lithium-ion battery recycling**.

BSM-Related Expertise

Industry Expertise	●
Enterprise Value	
M&A Investment	
Finance/Accounting	
Legal	
Risk Management	
ESG	●
Global	●
Diversity	

Key Education and Experience

Education

- Kyungpook National University | Metallurgical Engineering (B.S., M.S.)
- Kyoto University | Metallurgical Engineering (Ph.D.)

Experience

- **2019 – Present** Chair Professor | POSCO
- **2001 – Present** Professor | Kyungpook National University, Department of Materials Science and Metallurgical Engineering
- **2019 – Present** Advisor | The Korean Institute of Resources Recycling
- **2013 – 2015** Director | The Korean Institute of Metals and Materials
- **1994 – 2001** Senior Researcher | POSCO, Technical Research Institute
- **1993 – 1994** Manager | Young Poong Corporation, Seokpo Smelter Technical Research Center
- **1985 – 1988** Deputy Manager | Hyundai Motor Company, Technical Research Center

Work Plan

- As an expert in resource recycling, the candidate will propose specific strategies for Korea Zinc's new resource recycling business, ensuring transparent and rational execution by providing expertise and conducting performance reviews at each stage.
- As an engineer who successfully developed alloy steel products such as ferromolybdenum using purely domestic technology and a researcher with deep expertise in smelting processes for critical national materials, the candidate will offer technical advice to advance Korea Zinc's technology development and production processes.
- Drawing on practical experience at Hyundai Motor Company, Young Poong's Seokpo Smelter, and POSCO, the candidate will present strategies and visions that encompass both upstream and downstream industries related to Korea Zinc.

Business Strategy Squad | Outside Director

Candidate Chung, Chang-hwa



Key Strengths

- The candidate, during his tenure as the head of the POSCO Holdings N.EX.T Hub, acquired valuable insights into the **development of new technologies and the discovery of new business opportunities**.
- As Vice President of the New Business Department at POSCO, the candidate established an **extensive external talent network across various new growth sectors**, including AI, lithium, nickel, and hydrogen. He also led **research and development initiatives to identify and advance future growth drivers**.
- The candidate brings **strengths in the ESG field**, including experience in setting targets and reducing greenhouse gas emissions.

BSM-Related Expertise

Industry Expertise	●
Enterprise Value	●
M&A Investment	●
Finance/Accounting	
Legal	
Risk Management	
ESG	●
Global	●
Diversity	

Key Education and Experience

Education

- Northwestern University | Completed Doctoral Coursework in Economics
- Northwestern University | Economics (M.A.)
- Wayne State University | Economics (B.A.)

Experience

- **2023 – 2023** Advisor | POSCO Holdings
- **2022 – 2022** Director | POSCO Holdings N.EX.T Hub
- **2021 – 2021** Department Head | POSCO, New Business Department
- **2020 – 2020** Department Head | POSCO, Management Support Department
- **2017 – 2019** Head of Corporation | POSCO China Representative Corporation
- **2011 – 2016** Department Head | POSCO, Public Relations Office/External Relations Office

Work Plan

- Drawing on his experience as the Head of the Management Support Division at POSCO Holdings, where he led the growth of annual sales and operating profit by 18% and 21% respectively, the candidate will present his vision to achieve Korea Zinc's sustainable and solid growth.
- As an engineer who contributed to securing next-generation secondary battery materials and carbon-neutral energy technologies through collaboration with the Korea Institute of Science and Technology (KIST), the candidate will provide technical advice to advance Korea Zinc's technological capabilities.
- By leveraging a robust professional network built over many years, the candidate will actively foster and enhance strategic partnerships with leading companies in the metals and smelting industries.
- Based on achievements, such as driving carbon neutrality at POSCO Group and POSCO China and being recognized as an environmentally outstanding company, the candidate will contribute to strengthening ESG management at Korea Zinc.

2. M&A/Finance/Accounting Squad Candidate Details

MBK PARTNERS

M&A/Finance/Accounting Squad | Non-Executive Director

Candidate Kim, Kwang-il (Leader)



Key Strengths

- The candidate, as the Vice Chairman of MBK, has **led mergers and acquisitions and investment strategy formulation** in major investment cases of MBK Partners, including Lotte Card, Homeplus, and Modern House.
- With a combination of legal expertise and financial strategy capabilities, the candidate is considered **the optimal choice, as an expert in M&A, finance, and accounting,** to advance Korea Zinc's mid to long-term vision and stabilize management. He is expected to play a key role in driving **corporate growth and enhancement of value**.
  - The candidate's professional experience includes roles as an Accountant at Samil Accounting Corporation and as an M&A Specialist Lawyer at Kim & Chang Law Office.

BSM-Related Expertise

Industry Expertise	
Enterprise Value	●
M&A Investment	●
Finance/Accounting	●
Legal	●
Risk Management	
ESG	
Global	●
Diversity	

Key Education and Experience

Education

- University of Pennsylvania Law School (LL.M.)
- Passed the 34th Judicial Examination, Completed the 24th Class of Judicial Research and Training Institute
- Seoul National University | Business Administration (B.A., M.A.)

Experience

- **2005 – Present** Partner | MBK Partners
- **1995 – 2005** Lawyer | Kim & Chang Law Office
- **2001 – 2002** Foreign Lawyer Associate | Sullivan & Cromwell New York Office
- **1987 – 1989** Certified Public Accountant | Samil Accounting Corporation

Work Plan

- As a Partner at MBK Partners, the candidate has extensive experience in mergers and acquisitions and investment strategy formulation across multiple companies and will leverage his expertise to provide guidance to successfully invest in new businesses for Korea Zinc.
- As a legal, accounting, and financial expert, the candidate will thoroughly review and carefully decide on Korea Zinc's key issues, such as business plans, investment executions, and fund management, actively providing opinions to ensure optimal outcomes.
- The candidate will leverage his extensive network of experts across various fields to deliver tangible benefits to Korea Zinc.

MBK PARTNERS

M&A/Finance/Accounting Squad | Outside Director

Candidate Kwon, Gwang-seok



Key Strengths

- During his tenure as the President of Woori Bank, the candidate demonstrated exceptional capabilities in driving significant performance growth and digital transformation. He contributed to the acquisition and subsequent growth of Aju Capital and played a key role in the normalization of MG Insurance, showcasing his **outstanding management skills and ability to improve management performance**.
- Upon assuming the position of President, the candidate contributed to **strengthening the stability and internal operations of the organization**, demonstrating exceptional financial management and risk management skills.

BSM-Related Expertise

Industry Expertise	
Enterprise Value	●
M&A Investment	●
Finance/Accounting	●
Legal	
Risk Management	
ESG	●
Global	●
Diversity	

Key Education and Experience

Education

- Seoul National University | Completed Advanced Management Program (AMP)
- Yonsei University Graduate School of Business | MBA
- Konkuk University | Industrial Engineering (B.S.)

Experience

- **2020 – 2021** President | Woori Bank
- **2018 – 2020** Representative Director in charge of credit and mutual aid | Korean Federation of Community Credit Cooperatives
- **2017 – 2018** Representative Director & President | Woori PE Asset Management
- **2017 – 2017** Head of IB Group & Head of External Affairs | Woori Bank
- **2013 – 2017** Head of Public Relations & Head of Management Support (Division Director) | Woori Financial Group
- **2008 – 2011** Head of Sales Department | Woori America Bank, Washington Branch

Work Plan

- Drawing on his experience as President of Woori Bank, where he significantly improved financial performance, such as revenues and operating profit, and asset stability, the candidate will present his vision for Korea Zinc to achieve sustainable and solid growth.
- As a financial and operational expert with extensive experience across all aspects of banking operations, such as domestic and international operations, strategy, public relations, and investment banking, the candidate will work closely with Korea Zinc's executive officers to enhance collaboration and communication, improve the Company's profitability and cash generation, and oversee capital efficiency and financial stability.
- In terms of risk management and governance, the candidate will help modernize Korea Zinc's corporate governance and management systems to align with global standards, driving fundamental innovation while safeguarding the rights of all shareholders.

M&A/Finance/Accounting Squad | Non-Executive Director

Candidate Kang, Sung-doo



Key Strengths

- As the current vice president of Young Poong, the candidate has **overseen the formulation of corporate strategies and the overall management of operations**, while leading efforts to strengthen Young Poong's collaborative relationship with Korea Zinc.
- The candidate's extensive experience and network within the financial and industrial sectors, along with his financial expertise, will be pivotal in fostering **collaboration and creating synergies between Korea Zinc and Young Poong**.
- During his tenure as representative director of Golden Bridge Asset Management, Capital, and Investment Securities, the candidate **accumulated exceptional financial stability management and M&A capabilities.**

BSM-Related Expertise

Industry Expertise	●
Enterprise Value	
M&A Investment	●
Finance/Accounting	●
Legal	
Risk Management	
ESG	
Global	
Diversity	

Key Education and Experience

Education

- Seoul National University | International Economics (B.A.)

Experience

- **2012 – Present** President, Business Management Department | Young Poong
- **2008 – 2011** CEO & President | Golden Bridge Investment Securities
- **2006 – 2008** CEO & President | Golden Bridge Capital
- **2005 – 2006** CEO & President | Golden Bridge Asset Management
- **2003 – 2005** CEO & President | Golden Bridge Co.

Work Plan

- The candidate will leverage his extensive experience and knowledge gained as a senior executive at Young Poong to restore the relationship between Korea Zinc and Young Poong and actively contribute to maximizing synergies between the two companies.
- Drawing on his expertise in M&A and corporate finance, developed during his tenure as the representative of a securities company, the candidate will contribute to Korea Zinc's successful execution of strategic M&A activities and investments.
- The candidate will carefully review and make decisions on board agendas to align with the interests of all shareholders, including institutional investors, strategic partners, and minority shareholders.

3. Legal/Risk Management Squad Candidate Details

MBK PARTNERS

Legal/Risk Management Squad | Outside Director

Candidate Byeon, Hyeon-cheol (Leader)



Key Strengths

- The candidate, recognized as an **expert in corporate legal matters**, has served as a judge for 23 years and is currently working as a partner attorney at Yulchon LLC. His **expertise spans** legal risk management and **intellectual property (IP) law**, bolstered by his **tenure as chief judge at the Patent Court**.
- Underpinned by his advanced financial acumen, the candidate has a proven **track record of making minority shareholder-friendly decisions** throughout his judicial career, including notable cases such as Hyundai Motor Company and KIKO(1).

BSM-Related Expertise

Industry Expertise	
Enterprise Value	
M&A Investment	
Finance/Accounting	
Legal	●
Risk Management	
ESG	●
Global	
Diversity	

Key Education and Experience

Education

- Passed the 27th National Judicial Examination and completed the 17th Class of the Judicial Research and Training Institute.
- Seoul National University | College of Law (B.A., M.A.)

Experience

- **2013 – Present** Attorney (Partner) | Yulchon LLC.
- **2012 – 2013** Chief Judge | Seoul High Court
- **2010 – 2012** Chief Judge | Patent Court of Korea
- **2008 – 2010** Chief Judge | Seoul Central District Court
- **2008 – 2010** Head of Arbitration | Press Arbitration Commission
- **2006 – 2008** Public Affairs Judge | Supreme Court of Korea
- **2005 – 2006** Professor | Judicial Research and Training Institute

Work Plan

- As a legal expert well-versed in patent law, the candidate will actively utilize his expertise, experience, and professional network to protect Korea Zinc's core technologies.
- The candidate will refine processes to prevent and address patent and technology licensing disputes effectively.
- Based on his experience in rendering decisions that protect minority shareholder rights, the candidate will propose board-level strategies to enhance communication with minority shareholders and build trust.
- Additionally, the candidate will provide ethical business guidelines to preemptively manage legal and ethical risks from an ESG perspective.

(1) Knock-In Knock-Out, a kind of derivatives

Legal/Risk Management Squad | Outside Director

Candidate Kim, Myeong-jun



Key Strengths

- The candidate, with over 20 years of experience in tax-related public service, is a **domestic and international tax expert possessing tax risk management capabilities.** Key accomplishments include:
  - Leading a tax investigation of a foreign fund and achieving a landmark victory in the Supreme Court, marking the first global application of the domestic law principle of substantive taxation under a tax treaty.
  - As the secretary for the Tax Administration Reform Task Force, successfully advanced 50 reform initiatives.
  - Served as the Tax Attaché of Permanent Mission of the Republic of Korea to the OECD and Director of the International Transaction Investigation Bureau at the Seoul Regional Tax Office.
- The candidate **pursued innovations in national tax administration**, including establishing the National Tax Statistics Center and developing infrastructure to prevent tax evasion in financial transactions.

BSM-Related Expertise

Industry Expertise	
Enterprise Value	
M&A Investment	
Finance/Accounting	●
Legal	
Risk Management	●
ESG	
Global	
Diversity	

Key Education and Experience

Education

- Seoul National University | International Economics (B.A.)

Experience

- **2020 – Present** Advisor | Gaon Law Group
- **2019 – 2020** Commissioner | Seoul Regional Tax Office
- **2017 – 2018** Director of Investigation Bureau / Director General for Planning and Coordination | National Tax Service
- **2016 – 2017** Director of International Transactions Investigation Bureau | Seoul Regional Tax Office
- **2014 – 2015** Director | Busan Regional Tax Office
- **2013 – 2014** Inspector General | Jungbu Regional Tax Office
- **2012 – 2013** Policy Coordination Officer | National Tax Service

Work Plan

- Building on his expertise in taxation, finance, and capital transactions, the candidate will contribute to ensuring transparent decision-making processes for new businesses and investments.
- The candidate will strengthen financial stability by establishing internal processes to identify and manage tax risks in advance.
- Leveraging his experience in national tax administration reform at the National Tax Service, the candidate will work to improve governance at Korea Zinc and restore trust among shareholders and other stakeholders.
- Additionally, the candidate will enhance tax reviews related to core technologies and develop strategic tax plans that enable both technology protection and effective tax risk management.

Legal/Risk Management Squad | Outside Director

Candidate Lee, Deuk-hong



Key Strengths

- The candidate, with over 20 years of experience in the prosecution service, has served in key roles such as the Head of the Advanced Crime Investigation Division at the Seoul Central District Prosecutors' Office, the Scientific Investigation Planning Officer at the Supreme Prosecutors' Office, and the Chief Prosecutor at the Seoul Northern District Prosecutors' Office, making him **well-suited for Korea Zinc, which possesses national core technologies.**
- The candidate possesses expertise in strengthening corporate legal affairs and compliance management, as well as a track record of **contributing to the enhancement of corporate transparency and credibility by** serving as an outside director in several companies, including Hyundai Infracore (formerly Doosan Infracore), and **improving internal control systems**.

BSM-Related Expertise

Industry Expertise	
Enterprise Value	
M&A Investment	
Finance/Accounting	
Legal	●
Risk Management	
ESG	
Global	
Diversity	

Key Education and Experience

Education

- Passed the 26th National Judicial Examination and completed the 16th Class of the Judicial Research and Training Institute.
- Korea University | College of Law (B.A.)

Experience

- **2017 – Present** Managing Attorney | Law Firm Dambak
- **2015 – 2015** 47th Chief Prosecutor | Seoul High Prosecutors' Office
- **2015 – 2015** 28th Chief Prosecutor | Busan High Prosecutors' Office
- **2013 – 2015** 39th Head | Legal Research and Training Institute
- **2013 – 2013** 44th Chief Prosecutor | Daegu High Prosecutors' Office
- **2012 – 2013** 58th Chief Prosecutor | Busan District Prosecutors' Office
- **2011 – 2012** 10th Chief Prosecutor | Seoul Northern District Prosecutors' Office

Work Plan

- Leveraging his experience in the prosecution service and his legal expertise, the candidate will accurately assess and address legal issues to protect the interests of the company and shareholder value.
- Based on his experience as the Head of the Advanced Crime Investigation Division, the candidate will establish a robust internal security management system to prevent the leakage of national core technologies.
- The candidate will propose enhanced internal control systems to establish ethical and compliant management practices at Korea Zinc, while presenting measures to improve financial stability.
- Additionally, the candidate will propose and execute efficient crisis management processes.

Legal/Risk Management Squad | Outside Director

Candidate Kim, Su-jin



Key Strengths

- The candidate is a **public policy and legal expert** with over 20 years of experience working with multiple government agencies and other organizations. Notable roles include serving as Vice President of the Korean Bar Association and the Korean Women Lawyers Association and as an auditor and legal advisor for the Korea Association of Small & Medium Business Innovation.
- The candidate has **extensive experience in external activities related to diversity and ESG**, having served as an outside director and ESG committee executive at Lotte Card/Nextin, which has given her an **understanding of corporate governance and experience generating ESG outcomes**.
  - Key contributions at Lotte Card include contributing to the strengthening of internal control functions, establishment of an ESG management system, and enactment of a charter for compliance management.

BSM-Related Expertise

Industry Expertise	
Enterprise Value	
M&A Investment	
Finance/Accounting	
Legal	●
Risk Management	
ESG	●
Global	
Diversity	●

Key Education and Experience

Education

- Completed the 24th Class of the Judicial Research and Training Institute
- Korea University | College of Law (M.A.)
- Korea University | College of Law (B.A.)
- UC San Diego, The Global Leadership Institute short-term study

Experience

- Vice President | Korean Bar Association & Vice President | Korean Women Lawyers Association
- Outside Director | Lotte Card Co., Ltd./ NEXTIN Inc.
- Director | Women Corporate Directors Korea
- The candidate also served in key executive positions at various government agencies and committees, including the Ministry of National Defense, Defense Acquisition Program Administration, Ministry of Justice, Ministry of Trade, Industry and Energy, and Ministry of the Interior and Safety.

Work Plan

- As a member of the Audit Committee and ESG Committee, the candidate will contribute to the establishment and integration of an ESG management system by refining relevant regulations.
- Leveraging her experience in audit and human resources, the candidate will monitor the proper functioning of internal control systems to manage corporate governance risks.
- As a legal and audit expert, the candidate will provide independent and rational alternatives during major decision-making processes related to Korea Zinc's management plans.
- Additionally, the candidate will work to enhance diversity and gender equality within Korea Zinc's board.

4. ESG/Governance Squad Candidate Details

MBK PARTNERS

ESG/Governance Squad | Outside Director

Candidate Yoon, Suk-heun (Leader)



Key Strengths

- **"The optimal candidate for financial reform and organizational restructuring"**, who, during his tenure as the head of the Financial Supervisory Service, strengthened the institution's supervisory capabilities and independence and contributed to the development of a framework for financial consumer protection and risk management.
- As a **top expert in finance and financial management**, the candidate brings extensive experience as a professor at leading domestic universities and as a member of various committees. Additionally, his tenure as an outside director at financial institutions, such as Citibank Korea, HK Savings Bank, ING Life, and KB Kookmin Card, underscores his **suitability from an ESG and governance perspective**.

BSM-Related Expertise

Industry Expertise	
Enterprise Value	
M&A Investment	
Finance/Accounting	●
Legal	
Risk Management	●
ESG	
Global	●
Diversity	

Key Education and Experience

Education

- Northwestern University, USA | Business Administration (Finance) (Ph.D.)
- Santa Clara University, USA | MBA
- Seoul National University | Business Administration (B.A.)

Experience

- **2018 – 2021** Governor | Financial Supervisory Service
- **2016 – 2018** Visiting Professor | Seoul National University Business School
- **1998 – 2016** Professor | Soongsil University/Hallym University School of Finance
- **1992 – 1997** Research Fellow/Senior Research Fellow | Korea Institute of Finance
- **1984 – 1991** Assistant Professor | McGill University (Canada) School of Management
- The candidate also served as President of the Korean Finance Association and Korea Money & Finance Association, and as outside director at ING Life Insurance, KB Kookmin Card, Korea Exchange, Citibank, and other finance companies.

Work Plan

- The candidate will support long-term enhancement of enterprise value while grounded on the protection of Korea Zinc's national core technologies and intellectual property.
- The candidate will inspect the execution of management (i.e., executive officers) to improve profitability and sustainability, and propose directions for internal control and risk management systems.
- The candidate will encourage open communication to balance the interests of various stakeholders while considering the interests of minority shareholders.
- The candidate will review the composition of the Executive Recommendation Committee from a variety of angles.
- The candidate will improve employment stability and organizational culture to enhance governance structure.
- The candidate will collaborate with outside directors in the ESG/Governance Squad to propose ESG strategies and establish global market risk response framework for Korea Zinc.

ESG/Governance Squad | Outside Director

Candidate Cheon, Jun-beom (In charge of Shareholder Value Affairs)



Key Strengths

- The candidate, as an **expert in governance and corporate law**, fair-trade the most significant contributions to restoring the functions of the board and establishing governance at Korea Zinc.
  - Notably, he has experience as a lawyer specializing in corporate law at Shin & Kim LLC and as the current Vice President of the Korea Corporate Governance Forum.
- The candidate is an expert in antitrust law with **extensive experience in strengthening corporate governance and transparency**, addressing issues such as management disputes and fair trade matters.

BSM-Related Expertise

Industry Expertise	
Enterprise Value	
M&A Investment	
Finance/Accounting	
Legal	●
Risk Management	
ESG	●
Global	
Diversity	

Key Education and Experience

Education

- New York University School of Law (LL.M.)
- Completed the 35th Class of the Judicial Research and Training Institute
- Seoul National University | College of Law (M.A.)
- Seoul National University | Economics (B.A.)

Experience

- **2024 – Present** Managing Partner | Wise Forest Law Office
- **2021 – 2024** Vice President | Danggeun Market Inc.
- **2018 – 2021** Partner | SEUM Law
- **2016 – 2017** Director | Wemakeprice INC.
- **2009 – 2016** Attorney | Shin & Kim LLC
- In addition, Vice President of the Korea Corporate Governance Forum and Non-Standing Statutory Auditor of Musinsa Co., Ltd.

Work Plan

- Leveraging extensive legal knowledge and practical experience in corporate governance, the candidate will contribute to establishing a sound decision-making framework and defining the role of the board at Korea Zinc.
- After analyzing Korea Zinc's internal business structure and corporate culture, the candidate will propose improvements to the executive/employee compensation system to align the goals of shareholders and executives/employees.
- Strengthening the Company's communication channel for general shareholders as an outside director in charge of Shareholder Value Affairs.

ESG/Governance Squad | Outside Director

Candidate Kim, Yong-jin



Key Strengths

- The candidate can contribute to improving the competitiveness of Korea Zinc with his **expertise in corporate digital transformation, business model innovation, and sustainable growth.**
- Having served on multiple government committees, including those of the Financial Services Commission and the Fair-Trade Commission, the candidate has accumulated expertise that extends beyond finance and economics to **encompass a broad range of industries**.
- The candidate served as an outside director at Hyundai Department Store, Gongyoung Home Shopping, and Dongwon F&B, demonstrating a strong **understanding of ESG and governance,** and achieving significant growth and advancing ESG initiatives during his tenure.

BSM-Related Expertise

Industry Expertise	
Enterprise Value	●
M&A Investment	
Finance/Accounting	
Legal	
Risk Management	●
ESG	●
Global	●
Diversity	

Key Education and Experience

Education

- State University of New York (Buffalo) | Business Administration (Ph.D.)
- Sogang University Graduate Business School (M.A.)
- Seoul National University | Business Administration (B.A.)

Experience

- **2007 – Present** Professor | Sogang University Business School
- **2002 – 2007** Assistant Professor | State University of New York at Binghamton
- **1995 – 1998** Samsung SDS, Consulting Department
- **1990 – 1995** SK Networks, Planning and Coordination Office
- Served as a member of various committees of government institutions, including the Financial Services Commission and the Ministry of Trade, Industry and Energy.
- The candidate has also been active in the ESG field, including the Hydrogen Economy Standards Forum, the 2050 Carbon Neutrality and Green Growth Commission, and the Seoul Metropolitan Government, Hope Economy Committee.

Work Plan

- Building on his experience as a Corporate Transaction Policy Advisor for the Fair-Trade Commission and a Public Interest Commissioner for the Korea Commission for Corporate Partnership, the candidate will provide recommendations on how Korea Zinc can effectively utilize various financial products and transactions in its operation of funds.
- After redefining the role of the board, the candidate will assess the entire process, identifying tasks the board should and should not undertake, and propose actionable improvements.
- The candidate will establish a Collaborative Growth or Shared Growth Committee within the board to foster transparent relationships with partner companies.
- The candidate will develop a Code of Conduct to establish a practical framework for ESG management and for risk management and ensure its enforcement at the board level.

ESG/Governance Squad | Outside Director

Candidate Hong, Ik-tae



Key Strengths

- The candidate has over 30 years of experience in the police force, with **expertise spanning various fields** such as administration, planning, foreign affairs, and traffic management. Through key leadership roles, the candidate has developed professionalism, execution capabilities, and organizational management skills.
- The candidate is renowned for excellent **crisis response and preemptive safety risk management capabilities**.
  - The candidate established the Korea Coast Guard and, as its head, completely overhauled the maritime disaster safety management system.

BSM-Related Expertise

Industry Expertise	
Enterprise Value	
M&A Investment	
Finance/Accounting	
Legal	
Risk Management	●
ESG	●
Global	
Diversity	

Key Education and Experience

Education

- Dongguk University | Police Administration (B.A.)

Experience

- **2014 – 2017** Head | Ministry of Public Safety and Security, Korea Coast Guard
- **2013 – 2014** Deputy Commissioner General / Director of Personnel Planning | National Police Agency
- **2012 – 2013** 25th Commissioner | Jeonbuk Provincial Police Agency
- **2011 – 2011** Director of Public Safety Bureau | National Police Agency
- **2010 – 2010** Director of Traffic Management | National Police Agency, Deputy Commissioner | Incheon Metropolitan Police Agency
- **2005 – 2007** Chief | Nowon Police Station, Seoul

Work Plan

- Leveraging his experience and expertise as a police officer, the candidate will establish a before-the-event safety and risk identification and management system for Korea Zinc's industrial sites.
- The candidate will utilize his crisis response experience to design swift decision-making and response processes for emergencies, including accidents, and develop comprehensive response manuals.
- To prevent the recurrence of serious industrial accidents and enhance occupational safety and health management, the candidate will develop an integrated system for managing serious accidents and safety and health.
- The candidate will lead ongoing inspections and improvements of on-site working conditions.