

Regulations of the Director Candidate Recommendation Committee

CHAPTER I. GENERAL PROVISIONS

Article 1 (Purpose)

The purpose of these Regulation is to specify the matters necessary for efficient operation of the Director Candidate Recommendation Committee (the “Committee”) established within the Board of Directors of Kakao Corporation.

Article 2 (Scope of Application)

Any matters related to the Committee shall be subject to the provisions of these Regulations unless otherwise specified by the laws, the Articles of Incorporation, or the Regulations of the Board of Directors.

Article 3 (Authority)

The Committee shall recommend candidates for outside director and conduct a preliminary review of candidates for inside director and other non-executive director positions.

CHAPTER 2. ORGANIZATION

Article 4 (Organization)

1. Members of the Committee (the “Member(s)”) shall be appointed and discharged by the Board of Directors.
2. The Committee shall be composed of two (2) or more directors, and the majority of the Members shall be outside directors.
3. The term of office for the Member shall extend until the Member’s directorship term expires.

4. If the number of the Members specified in Paragraph (2) above does not meet the composition requirement due to a resignation of a Member or any other cause, such requirement shall be satisfied at the first meeting of the Board of Directors which will be convened after the occurrence of such cause.

Article 5 (Chairperson)

1. The Committee shall designate the chairperson who represents the Committee (the "Chairperson") by a resolution pursuant to Article 8 hereof.
2. The chairperson shall represent the Committee and preside over the meeting of the Committee.
3. In the absence of the chairperson, any other Member designated by the Committee shall serve as an acting chairperson.

CHAPTER 3. MEETING

Article 6 (Person Authorized to Convene)

1. The Chairperson shall convene the meeting of the Committee; provided that in the absence of the chairperson, the designated Member specified in Article 5, Paragraph 3 shall act on behalf of the Chairman's duties.
2. Each Member may request the Chairperson to convene a meeting by submitting the agenda to be dealt with at the proposed meeting and the reason for convening such a meeting. If the Chairperson fails to convene the meeting without reasonable grounds, the Member who has made the request may convene the meeting of the Committee.

Article 7 (Procedure to Convene the Meeting)

1. In convening the Committee meeting, the date of the meeting shall be determined, and the notice thereof may be communicated to each auditor through methods such as postal mail, email, telephone, or other appropriate means, at least three (3) days in advance.
2. The Committee may, at any time, hold a meeting without the procedure in Paragraph (1) above if there is unanimous consent of all the auditors.

Article 8 (Method of Resolution)

1. The resolution of a meeting of the Committee shall be passed by the affirmative votes of a majority of the Members present at the meeting, which shall not be less than the majority of the incumbent Members.
2. The Committee may permit the engagement of all Members in the resolution-making process through a communication medium that enables simultaneous transmission and receipt of voice when some or all Members cannot attend the meeting in person. In such instances, the concerned Member(s) shall be deemed to have attended the Committee meeting directly.
3. The Committee shall be entitled to seek advice from outside experts at the Company's cost, if necessary.

Article 9 (Matters to be submitted)

The following matters shall be submitted to the Committee meeting:

1. Recommendation of candidates for outside director;
2. Review of candidates for inside director and other non-executive director in advance;
3. Management of candidates for the CEO and outside director positions; and
4. Other matters required for recommendation of candidates for outside directors.

Article 9-2 (Selection of Candidates for Directors)

The Committee shall take the following into consideration in selecting the candidates for directors:

1. Expertise and diversity of the Board of Directors (such as gender, age, religion, nationality, race, ethnic group, cultural background or other various factors);
2. Independence in operating the Board of Directors (the ratio of composition of outside directors);

3. Risks of damaging the corporate value or violating the shareholders' rights and interest (whether the candidate has been subject to a final judgement due to one's embezzlement or breach of trust for the past 5 years, or whether the candidate is liable for damaging the corporate value and violating the shareholders' rights, interest, etc.); and
4. For an outside director, whether the candidate satisfies the qualification prescribed by the applicable laws and regulations, including Article 382 and Article 542-8 of the Commercial Act.

Article 9-3 (Selection of Candidates for the Audit Committee)

The Committee shall select candidates for Members of the Audit Committee among the directors or director candidates in consideration of the matters prescribed by the applicable laws and regulations, including Article 542-11, Article 542-12, etc., of the Commercial Act.

Article 10 (Hearing of Opinion from Related Persons)

The Committee, if acknowledged as necessary, may require related officers and employees or outsiders to attend in order to hear their opinions.

Article 11 (Meeting Minutes)

1. Meeting minutes shall be prepared with respect to the Committee meeting.
2. In the meeting minutes, the agenda of the meeting, the summary of proceedings, resolutions adopted at the meeting, names of the auditors who have voted against such resolutions and the grounds of objections thereto shall be recorded in the minutes, on which the auditors present at the meeting shall sign their names or affix their seal impressions.

CHAPTER 4. SUPPLEMENTARY PROVISIONS

Article 12 (Notification)

The Committee shall notify each director of the resolutions adopted at the meeting.

Article 13 (Secretary)

1. The Committee shall have a secretary.
2. The secretary shall be responsible for handling the affairs of the Committee pursuant to the chairperson's order.

Article 14 (Amendment and Abolishment of Regulations)

Amendment and abolishment of these Regulations will be made by the resolution of the Board of Directors.

ADDENDA

These regulations shall enter into force on November 6, 2019.

These regulations shall enter into force on January 12, 2021.

These regulations shall enter into force on February 24, 2022.

These regulations shall enter into force on May 11, 2023.