

The amendment of the Articles of Association of YBLN for the qualifications for the election of the president

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YBLN사무국



Dear and respected YBLN members,

For the future and continuous development of YBLN, we are promoting the revision of the articles of association regarding the qualifications for the election of the president.

The amendment to the Articles of Association was discussed in depth at the Ulsan World Korean Business Convention Steering Committee meeting in October 2022, and it was decided to delete the qualification condition of "under 45 years of age" from the election of the next president.

In accordance with the articles of the association revision process, YBLN will convene an extraordinary general meeting to present the agenda and decide whether to revise the qualifications for the election of the president through electronic voting.

YBLN's internal and external activities and exchanges are becoming more active. In addition to strengthening our internal activities and creating value, we are required to engage in responsible activities and participation in social interests and roles.

In the end, the role and responsibility of the president representing YBLN become even heavier, meaning that a lot of time and energy must be devoted to YBLN activities and operations.

This revision of the qualification conditions for the election of the president should be sufficient in terms of time and finance, not the customary takeover, push, and election of the president. Members capable of demonstrating leadership with experience and seniority should be nominated and elected as President.

Soon, the agenda will be presented through the convocation of an extraordinary general meeting, and the pros and cons will be decided by electronic voting.

I ask you to ease the qualification requirements for the election of the president so that voluntary and excellent talents can be elected as the next president. Thank you.

<Before>

Article 10 (Appointment of Executives)

- ② The President shall be elected by the General Assembly. The President is elected among the full members **under the age of 45** who complies with the Articles of Association and decisions of the Association by a secret ballot of full members who participate in the General Assembly, and the President will serve a single two-year term.

<After>

Article 10 (Appointment of Executives)

- ② The President shall be elected by the General Assembly. The President is elected among the full members **without age restriction** who complies with the Articles of Association and decisions of the Association by a secret ballot of full members who participate in the General Assembly, and the President will serve a single two-year term.

<Implementation of Electronic Voting>

Article 23 (Electronic Voting)

An electronic voting may be made to the full members prior to the convening a General Assembly on the following matters. The specific methods of implementing an electronic voting and others shall be notified in writing or via e-mail in advance.

1. Issues that require sufficient explanation and understanding in advance
2. Issues that are deemed to require consent from the majority of the members
3. When it is deemed that the attendance of all members is significantly difficult due to the restriction of time or place