



May 30, 2019

For Immediate Release

PARK24 CO., LTD.  
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### Notice Regarding Establishment of Nomination and Compensation Committee

PARK24 CO., LTD. (“the Company”) announces that a meeting of the Board of Directors held today has passed a resolution with respect to the establishment of the Nomination and Compensation Committee as a voluntary advisory body to the Board of Directors.

Details are as follows:

#### 1. Purpose of the establishment of the committee

The Company decided to establish the Nomination and Compensation Committee as a voluntary advisory body to the Board of Directors to allow Outside Directors to have appropriate opportunities to be involved in and provide advice on decision making for the nomination and compensation of directors; fairness and transparency; objectivity of the decision-making process at the Board of Directors will be improved; and its corporate governance structure will be further enhanced.

#### 2. Role of the committee

Based on inquiries from the Board of Directors, the committee will deliberate and report on the items mentioned below:

- (1) Election/dismissal of directors (item to be resolved at the General Meeting of Shareholders)
- (2) Election/dismissal of representative director (item to be resolved at the Board of Directors)
- (3) Election/dismissal of director with title (item to be resolved at the Board of Directors)
- (4) Decision policy on compensation of directors
- (5) Item related to compensation of directors (excluding audit and supervisory committee members)
- (6) Item related to compensation limit of directors (item to be resolved at the General Meeting of Shareholders)
- (7) Item related to a successor plan
- (8) Other important items for management purposes and deemed necessary by the Board of Directors

#### 3. Composition of the Nomination and Compensation Committee

- (1) The Nomination and Compensation Committee consists of the Representative Director and Outside Directors.
- (2) The Chairman will be selected and determined from among Outside Directors.

Members at the time of establishing the Nomination and Compensation Committee are as follows:

Chairman of the Committee: Independent Outside Director

Members: one (1) Representative Director, three (3) Independent Outside Directors (including the Chairman)

#### 4. Date of the establishment

June 1, 2019

End