

Dear Shareholders,

On behalf of Oscotec Inc., we sincerely thank you for your continued trust, patience, and support.

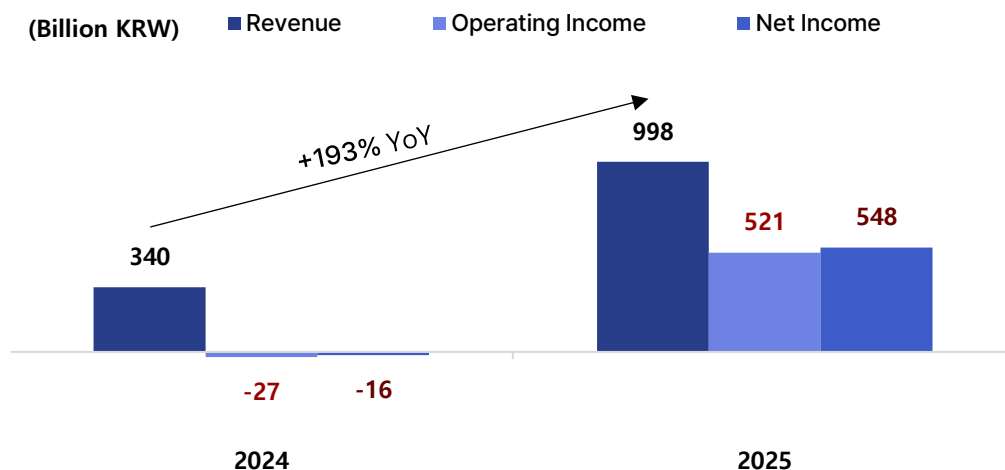
Over the past several years, we have faced significant challenges, including capital market volatility, governance disputes, and prolonged uncertainty regarding management stability and corporate structure. We recognize that repeated capital increases, communication gaps, and controversy surrounding the former Genosco listing initiative caused concern among shareholders and weakened market confidence. At the same time, we have worked to rebuild trust through more active communication, including shareholder meetings, R&D Day, Investor Day, and licensing briefings.

We also acknowledge that prolonged governance uncertainty has directly weighed on our corporate value. Consecutive Board vacancies resulting from the rejection of board-recommended candidates, coupled with management instability following the passing of our founder, have strained our execution capacity and eroded market confidence. Consequently, despite visible business milestones—such as the steady inflow of Lazertinib royalties and the successful ADEL-Y01 L/O—a full re-rating of our value has been delayed. The share price has remained burdened by these uncertainties, with the market often reacting more to governance risks than to our solid underlying operational performance.

We believe the 28th Annual General Meeting of Shareholders represents an important turning point. It should mark the end of unnecessary disputes and prolonged uncertainty, and the beginning of a more stable phase in which Oscotec can focus on R&D, disciplined execution, and long-term value creation. By establishing a stable operating and governance framework, we aim to ensure that business performance is translated into sustainable corporate value and shareholder value.

In 2025, Oscotec delivered a meaningful turnaround. On a consolidated basis, revenue surged to KRW 99.8 billion—a 193% year-over-year increase—while operating income and net income reached KRW 52.1 billion and KRW 54.8 billion, respectively. This improvement was driven by major milestone inflows associated with Lazertinib approvals in the United States, Japan, and China, together with the upfront payment from the Sanofi licensing transaction for ADEL-Y01. These results clearly demonstrate that our long-standing commitment to R&D is now translating into tangible financial success and sustainable growth.

Successful Turnaround and Record Growth in 2025



This business momentum is supported by clear R&D progress. Oscotec has established a staged R&D strategy built on Lazertinib commercialization, the completed out-licensing of ADEL-Y01 to Sanofi, medium-term licensing opportunities such as GNS-3545 and OCT-648, and longer-term oncology pipeline programs including OCT-598, DAC programs, and PKMYT1. Our goal is to build a self-sustainable financial structure through commercialization revenue and recurring licensing activity while continuing investment in next-generation oncology innovation.

Oscotec's R&D vision is centered on overcoming drug resistance, improving safety, and advancing next-generation therapeutic platforms. We believe Lazertinib has strong global market potential, supported by favorable clinical outcomes and commercialization momentum, while ADEL-Y01 represents a promising next-generation tau antibody therapy with substantial long-term market opportunity in Alzheimer's disease.

At the same time, we recognize that financial performance alone is insufficient. To ensure that our operational successes are fully reflected in shareholder value, we plan to strengthen governance stability, transparency, and predictability. A stable and credible Board is essential—not only for robust oversight but also for restoring investor confidence and enhancing strategic execution. This will allow the market to value Oscotec based on its fundamental strengths rather than the shadow of unresolved uncertainty.

To this end, we are committed to a Board-centered governance model, performance-linked incentive structures, and expanded engagement with both institutional and retail shareholders.

Against this backdrop, we strongly recommend that shareholders **vote 'FOR' all agenda items** at the 28th Annual General Meeting. Your support for the proposed agenda items will help the Company move beyond uncertainty, strengthen its Board and oversight functions, and build a more transparent and sustainable foundation for future growth.

Agenda Items for the 2026 AGM

Agenda#	Agenda	Proposer	Recommendation
1	Approval of the Consolidated and Separate Financial Statements for the 28th Fiscal Year	Board of Directors	FOR
2	Partial Amendment of Articles of Incorporation (AOI)		
2-1	Amendment of AOI to Modify Official Title for Independent Directors	Board of Directors	FOR
2-2	Amendment of AOI to establish a committee provision	Board of Directors	FOR
3	Appointment of Directors by Cumulative Voting		
3-1	Appointment of Yoon Tae-Young as inside director	Board of Directors	FOR
3-2	Appointment of Shin Dong-Jun as inside director	Board of Directors	FOR
3-3	Appointment of Kim Kyu-Sik as outside director	Board of Directors	FOR
3-4	Appointment of Kang Jin-Hyung as inside director	Board of Directors	FOR
3-5	Appointment of Lee Kyung-Seop as outside director	Board of Directors	FOR
4	Appointment of Standing Auditor	Board of Directors	FOR
4-1	Appointment of Lee Beom as Standing Auditor		
5	Approval of Directors Compensation Cap	Board of Directors	FOR
6	Approval of Auditors Compensation Cap	Board of Directors	FOR

Agenda 1: Approval of the Consolidated and Separate Financial Statements for the 28th Fiscal Year **FOR**

We achieved a successful turnaround to profitability for the first time in five years. This was driven by the simultaneous recognition of substantial milestone inflows following the U.S. FDA approval of Lazertinib and marketing approvals in Japan and China, alongside the upfront payment of approximately KRW 55 billion from the Sanofi licensing agreement for ADEL-Y01.

Consolidated Financial Statements and Income Statement for the 28th Fiscal Year (Million KRW)

	Item	28th Fiscal Year (2025)		27th Fiscal Year (2024)		Change
Consolidated Financial Statements	Total Assets	229,855	100%	170,778	100%	59,077
	Total Liabilities	42,650	19%	38,419	22%	4,231
	Total Equity	187,205	81%	132,360	78%	54,845
Consolidated Income Statement	Revenue	99,839	100%	34,007	100%	65,832
	Operating Income	52,083	52%	(2,733)	-8%	54,816
	Net Income	54,751	55%	(1,590)	-5%	56,341

Separate Financial Statements and Income Statement for the 28th Fiscal Year (Million KRW)

	Item	28th Fiscal Year (2025)		27th Fiscal Year (2024)		Change
Separate Financial Statements	Total Assets	205,099	100%	144,205	100%	60,894
	Total Liabilities	21,442	10%	11,927	8%	9,515
	Total Equity	183,656	90%	132,278	92%	51,378
Separate Income Statement	Revenue	75,487	100%	18,826	100%	56,661
	Operating Income	48,246	64%	1,967	10%	46,279
	Net Income	49,679	66%	15,436	82%	34,243

Agenda 2. Partial Amendment of Articles of Incorporation (AOI) **FOR**

Agenda 2-1: The proposed amendments include updating the term 'Outside Director' to 'Independent Director' to ensure full compliance with the revised Commercial Act.

Agenda 2-2: Furthermore, we are establishing a formal basis for Board Committees, a strategic move designed to enhance the professionalism, objectivity, and transparency of our governance. This structural improvement will ensure greater accountability and efficiency in all major corporate decision-making processes.

Agenda 3. Appointment of Directors by Cumulative Voting **FOR**

Following the AGM, the Board will expand from four to seven directors, establishing a more diverse and inclusive structure with a broader spectrum of expertise. Specifically, the election of five directors—comprising three Company nominees (Yoon Tae-Young, Shin Dong-Jun, Kim Kyu-Sik) and two shareholder nominees (Kang Jin-Hyung, Lee Kyung-Seop)—creates a meaningful opportunity for a richer, more comprehensive Board composition. This structure will ensure that the varied opinions and perspectives of our diverse shareholder base are reflected in a more balanced manner. This newly expanded Board will significantly enhance our strategic capabilities in industry knowledge, shareholder value enhancement, risk management, legal oversight, ESG, and other key domains.

Agenda 3-1: The Board recommends the re-election of **Yoon Tae-Young** as an inside director based on his deep R&D expertise, leadership in research strategy, and contribution to business results.

Agenda 3-2: The Board recommends the election of **Shin Dong-Jun** as an inside director based on his capital markets and investor relations expertise, financial strategy experience, and expected role in strengthening transparency and shareholder communication.

Agenda 3-3: The Board recommends the election of **Kim Kyu-Sik** as an independent director based on his governance and legal expertise, independence, and focus on shareholder rights.

Agenda 3-4: The Board recommends the election of **Kang Jin-Hyung** as an inside director based on his extensive oncology clinical development experience and expected contribution to pipeline development and commercialization.

Agenda 3-5: The Board recommends the election of **Lee Kyung-Seop** as an independent director based on his legal, regulatory, and dispute-management expertise, which is expected to strengthen Board oversight and governance stability.

Agenda 4. Appointment of Standing Auditor **FOR**

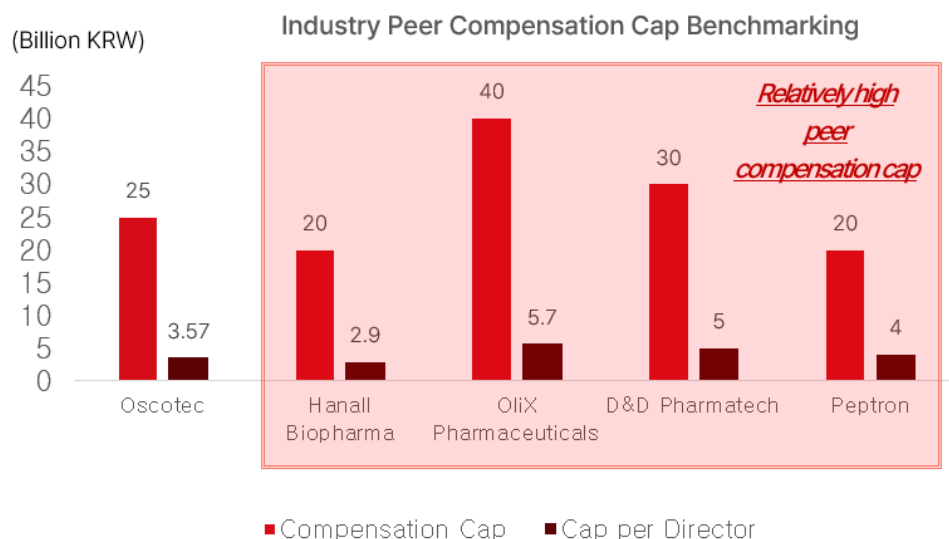
Agenda 4-1: The Board recommends the election of Lee Beom as standing auditor based on his extensive public audit experience, including senior roles at the Board of Audit and Inspection and service as a standing auditor at the Korea Sports Promotion Foundation. We believe his experience in internal control, risk management, and audit independence will strengthen oversight, improve transparency, and support responsible management.

Agenda 5. Approval of Directors Compensation Cap **FOR**

Number of Directors	Directors Compensation Cap	Cap per Director
(After AGM) 7	(After AGM) 2.5 Billion	Approx. 357 Million
(Prior to AGM) 4	(Prior to AGM) 1.5 Billion	Approx. 375 Million

We are transitioning from a four-member to a seven-member Board to support its materially increased operational scale and governance responsibilities. Following a period of strong corporate performance, performance-linked compensation has led to 98.5% utilization of the current cap. The proposed increase in the directors compensation cap from KRW 1.5 billion to KRW 2.5 billion is a necessary adjustment to accommodate the Board's expansion and reward sustained growth.

A benchmarking analysis against industry peers—including Hanall Biopharma, OliX Pharmaceuticals, D&D Pharmatech, and Peptron—shows that the average director compensation cap for these companies is KRW 2.75 billion, with average cap per director of KRW 439 million. Even with the proposed increase, our directors compensation cap remains below the industry average. Most notably, due to the increased headcount (4 to 7 members), the implied cap per director actually decreases, demonstrating that this adjustment is both conservative and disciplined.



Agenda 6. Approval of Auditors Compensation Cap **FOR**

The proposed auditor compensation cap remains unchanged from the prior year at KRW 90 million for two auditors.



Dongjun Shin, Ph.D.
CFO/ Executive Director
Oscotec Inc.