



ESG PLAYBOOK 2025

About This Report

Reporting Overview

NC has published this report annually since 2021 to transparently disclose its financial and non-financial performance and gather feedback from diverse stakeholders. The ‘NC ESG PLAYBOOK 2025’ covers NC’s ESG management strategies, achievements, and activities for the year 2025.

Reporting Standards

This report was prepared in accordance with the GRI (Global Reporting Initiative) Standards, and its financial performance was presented in conformity with K-IFRS (Korean International Financial Reporting Standards). It also applies the SASB (Sustainability Accounting Standards Board) disclosure standards to consider industry-specific issues, as well as the disclosure recommendations of the TCFD (Task Force on Climate related Financial Disclosures).

Reporting Period and Scope

This report covers activities from January 1, 2025 to December 31, 2025, with some activities extending into the first half of 2026. Quantitative performance data cover the most recent three to four years to show year-over-year trends. The report covers NC Corp. headquarters and selected subsidiaries, presenting activities and achievements across each ESG area. Where caution is required regarding the reporting scope and boundaries, separate notes are provided to strengthen communication with stakeholders.

Assurance

This report has ensured the reliability and fairness of the disclosed data and content through third-party assurance. The Independent Assurance Opinion Statement is included on pages 84 to 86.

Reporting Frequency

Annually (Latest report published: June 2026)

Interactive User Guide

NC ESG PLAYBOOK 2025 was published as an Interactive PDF to help readers navigate to relevant pages and access related websites.

-  Go to first page
-  Go to Table of 'Contents'
-  Shortcuts to related web pages

Cover Story

Centered on the new company name, 'NC,' this cover visualizes the diverse game worlds NC is creating and the direction of its growth in a single image.

The cover connects NC’s competitive legacy IPs, genre expansion through new IPs and independent studios, and portfolio growth through global publishing and partnerships. It reflects NC’s commitment to sustainable growth by advancing toward broader markets and users, grounded in the fundamental competitiveness of its games.



Contact

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The background of the entire image is a dynamic, painterly illustration. It features two main characters. In the upper center, a female character with long, flowing white hair and a crown-like headpiece with sharp, dark, horn-like extensions. She wears a dark, intricately detailed armor with a deep V-neckline. Behind her, a large, dark, feathery wing is visible. In the lower right, another female character with long, flowing blonde hair is shown. She wears a light blue, high-collared dress with a deep V-neckline and a dark, ornate corset or belt. She holds a long, slender sword in her right hand. The background is a mix of dark blue and purple hues, with a diagonal band of lighter blue and white speckles, suggesting a celestial or magical environment. The overall style is highly detailed and fantastical.

INTRODUCTION

Who We Are

Company Overview

Company Name	NC Corporation
Headquarters Location	12, Daewangpangyo-ro 644beon-gil, Bundang-gu, Seongnam-si, Gyeonggi-do, South Korea
Establishment Date	March 11, 1997
Business Type	Development and publishing online and mobile game software
CEO	Taek-Jin Kim, Byung-Moo Park
Number of Employees	3,269 employees (NC non-consolidated basis, calculated as of the end of 2025)

Values and Goals

CORE VALUE

INTEGRITY	PASSION	NEVER-ENDING CHALLENGE
True commitment to quality	Passion to never stop trying	Never ending challenge to create a joy-filled world

MISSION

PUSH, PLAY

‘PUSH, PLAY’ is NC’s commitment to ceaselessly pushing the boundaries of technology and creating innovative experiences that connect people through joy.

PUSH	Leap over	PLAY	Imagine
Spirit of challenge to enable technology innovation		Imagination that drives innovation in user experience	

New Company Name

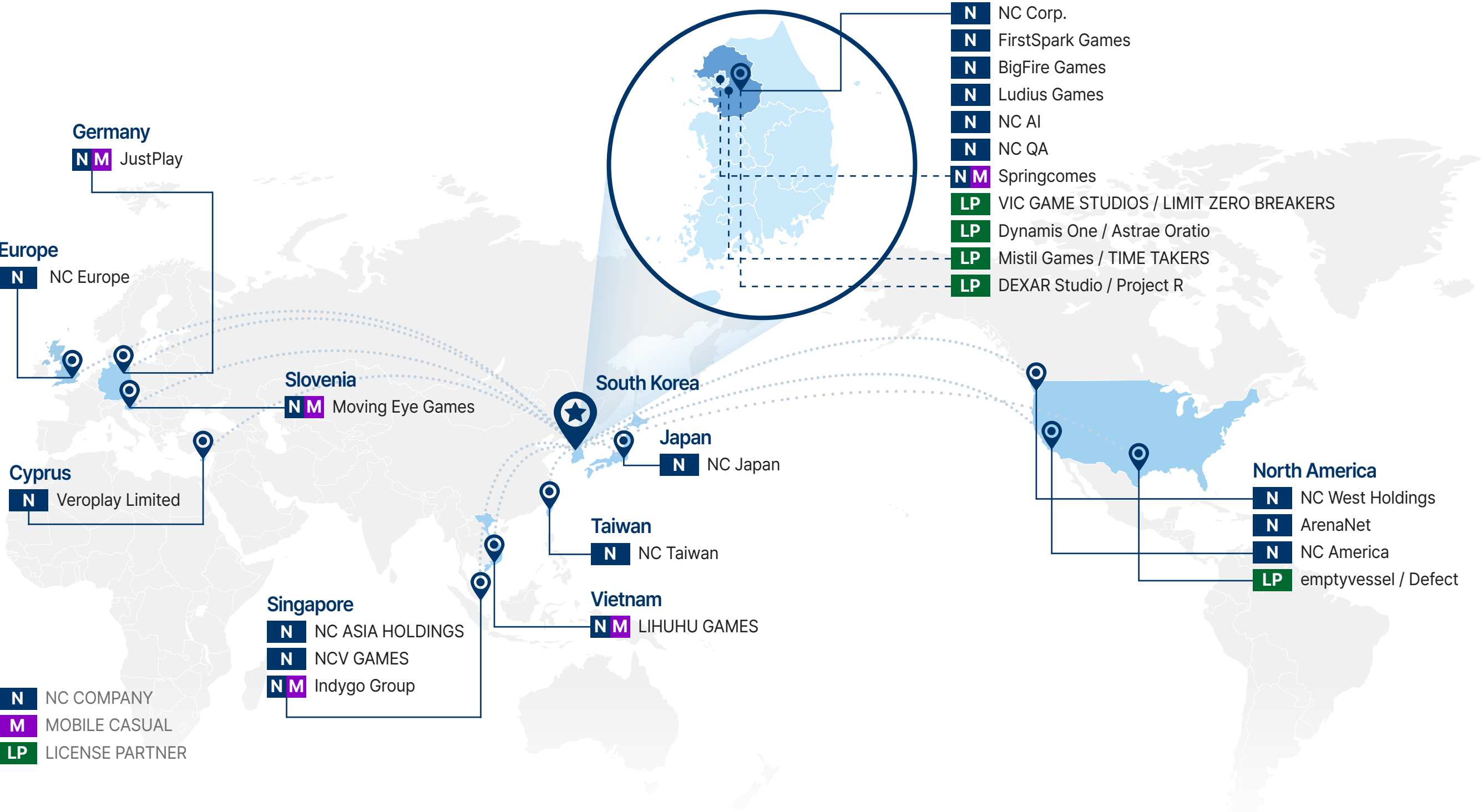


The new name, **NC**, stands for ‘Next & Creative’. Grounded in a spirit of bold **challenge and creativity** toward the future, NC will continue to create **new value for the next generation**.

NEXT	CREATIVE
Expanding new value and opportunities for the next generation	Delivering differentiated experiences through creativity and challenge

Global Growth Network

NC is expanding the business base for its global growth strategy through consolidated subsidiaries centered in Korea, global service hubs, external IP pipelines, and a mobile casual ecosystem. This network connects regional expansion of core IPs, acquisition of new global IPs, entry into new genres and platforms, and growth of the mobile casual business, forming the foundation for NC’s sustainable growth.



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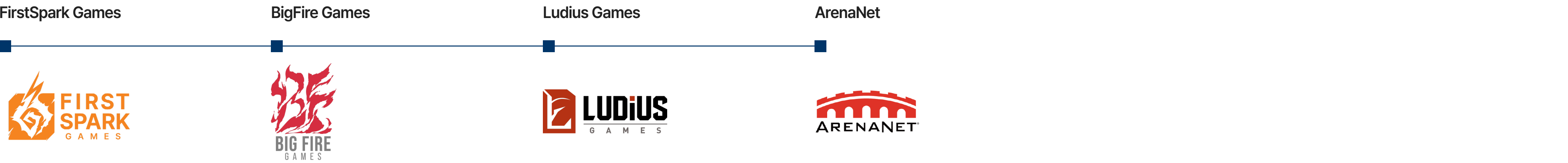
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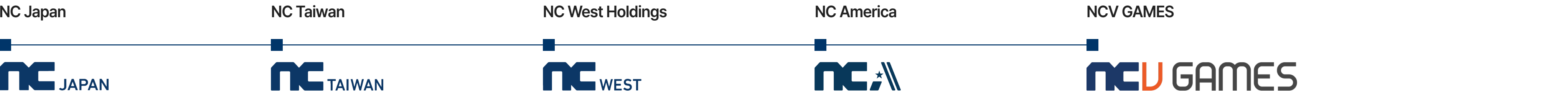
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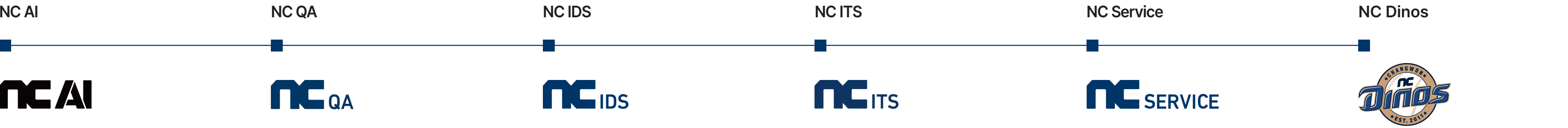
Development Studios



Key Overseas Subsidiaries



Service & R&D Subsidiaries, and Others



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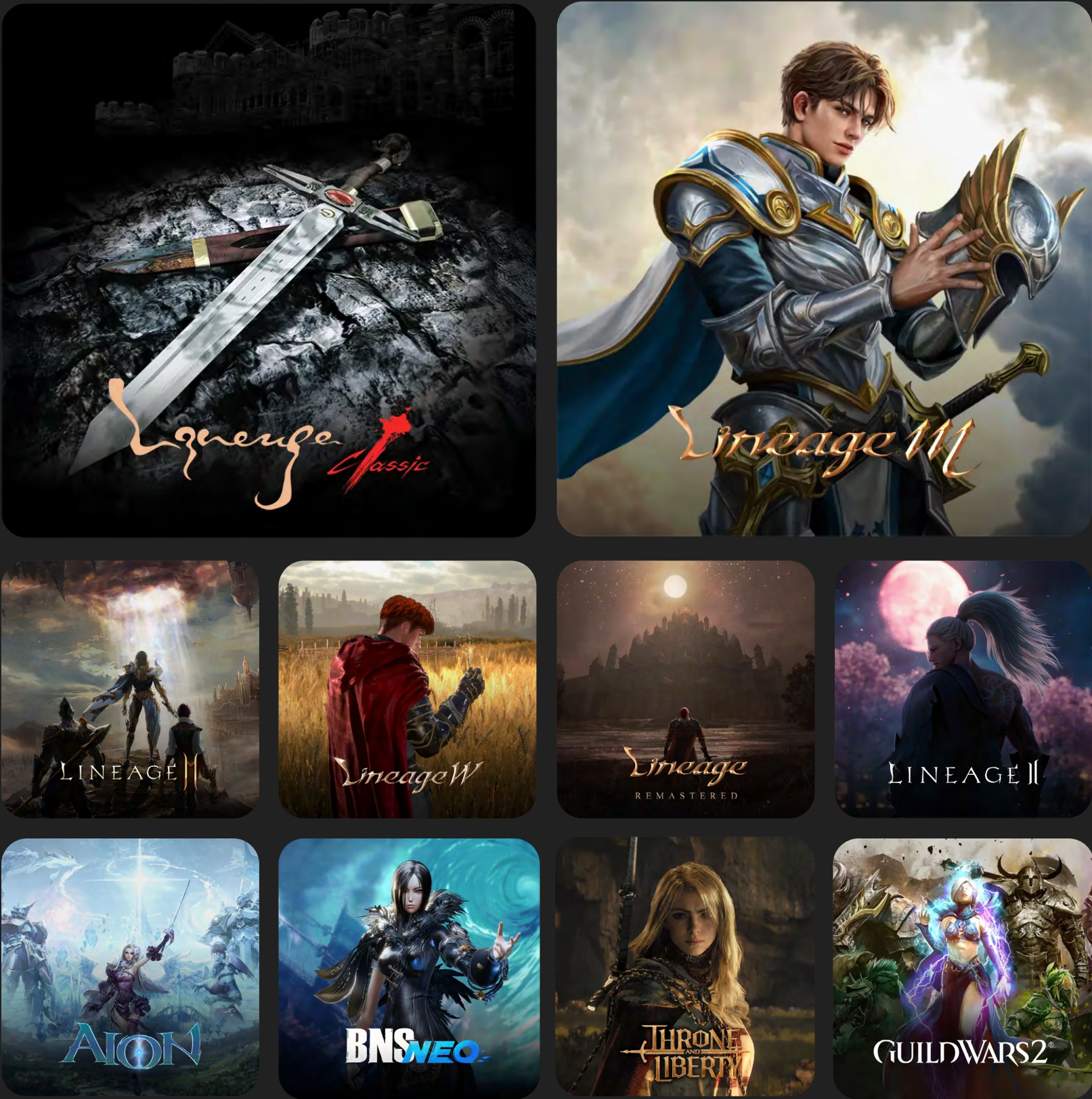
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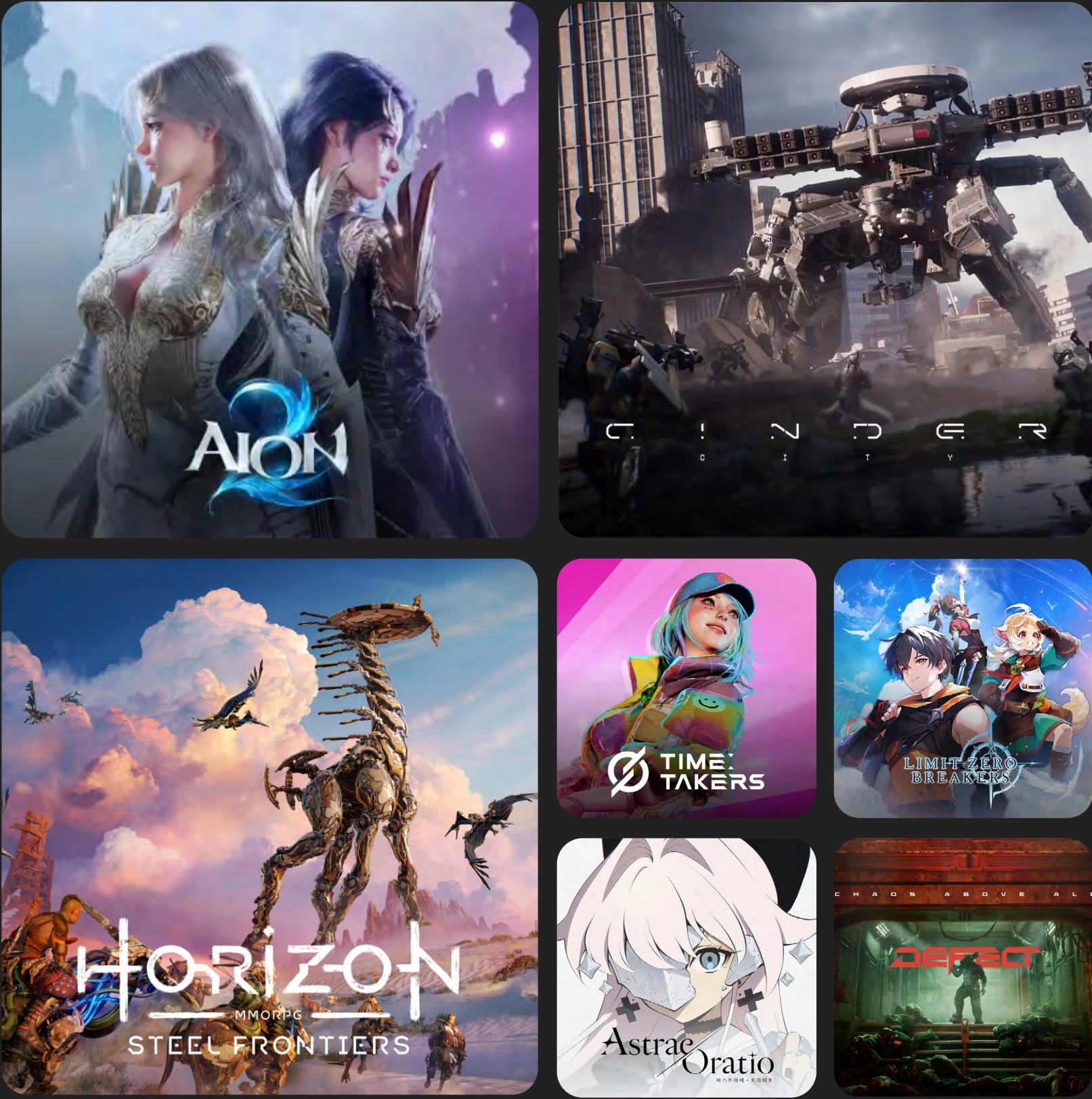
What We Create

NC maximizes the value of its globally competitive Legacy IP portfolio and continues to discover new IPs across diverse genres through strengthened in-house development capabilities, external publishing, and strategic partnerships. Based on its technology and service operation capabilities, NC provides high-quality gameplay experiences and is building a strong game pipeline to drive future growth.

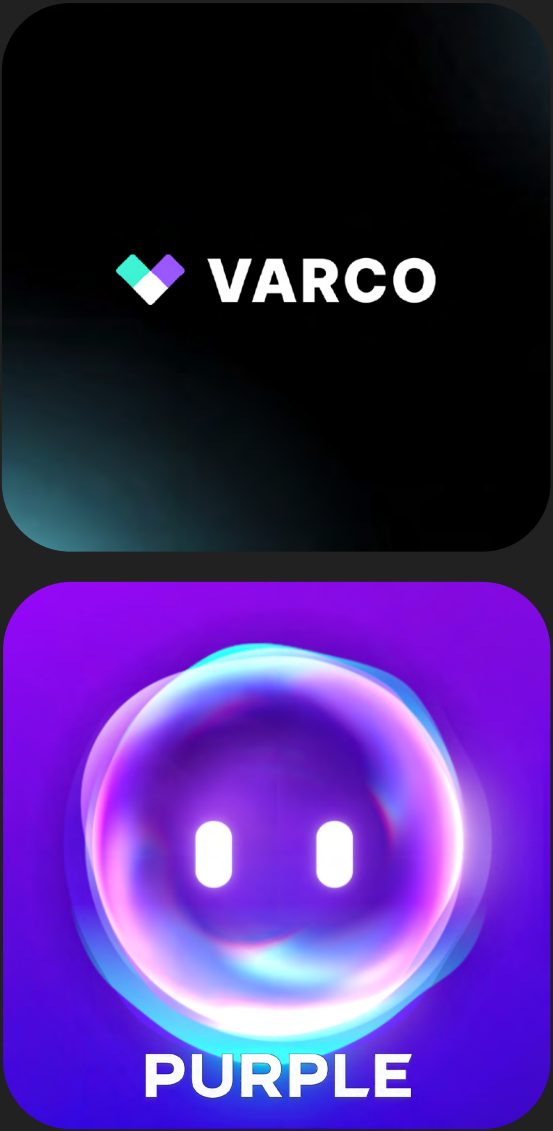
Legacy IP



New IP



Service & R&D



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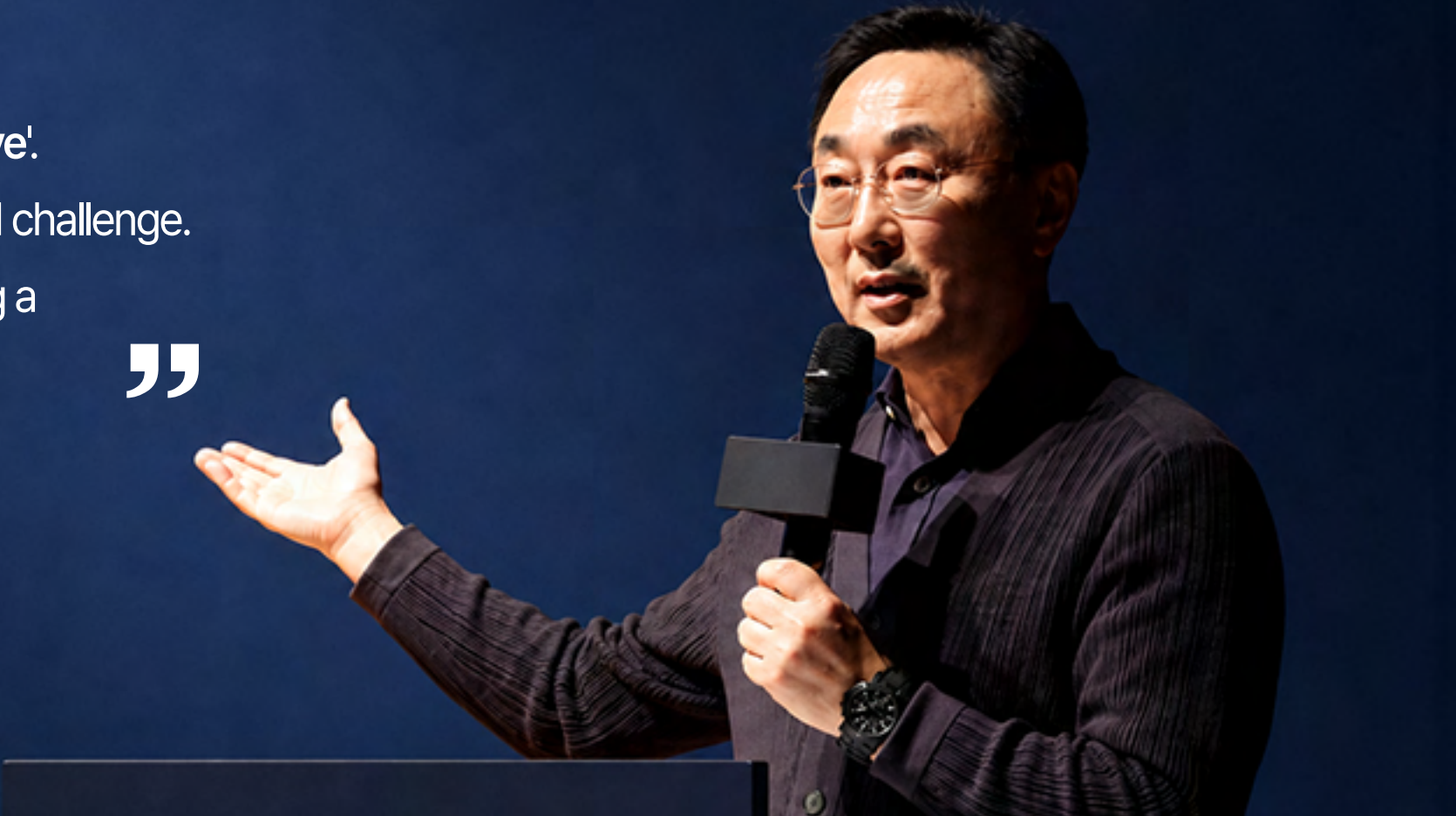
“

NC will pursue sustainable growth while enhancing its value as a trusted company, guided by the principles of ‘Next’ and ‘Creative’.

‘Next’ represents our commitment to **expanding sustainable value and opportunities for future generations** through continued challenge.

‘Creative’ reflects our role as creators shaping the future: **delivering new experiences and value in NC’s own way**, while building a **sustainable ecosystem together with our customers, employees, and diverse stakeholders**.

”



Dear Valued Stakeholders, This is Byung-Moo Park, Chairperson of NC’s ESG Steering Committee.

It is a great honor to share NC’s sustainability efforts and achievements with our stakeholders through this Sustainability Report.

NC is currently at an important point of change and transformation. We are reshaping our business portfolio, strengthening our core capabilities, reaffirming the competitiveness of our core business, and laying the foundation for sustainable growth. As part of this transformation, NC changed its corporate name to NC at the General Meeting of Shareholders in March 2026. The new name, NC, stands for ‘Next & Creative’. It reflects the company’s commitment to continuously creating new value for future generations, grounded in a spirit of bold challenge and creativity.

This direction also represents the essence of the sustainability that NC seeks to pursue.

‘Next’ represents our commitment to expanding sustainable value and opportunities for future generations through continued challenge.

‘Creative’ reflects our role as creators shaping the future: delivering new experiences and value in NC’s own way, while building a sustainable ecosystem together with our customers, employees, and diverse stakeholders.

Guided by ‘Next’ and ‘Creative,’ NC aims to achieve sustainable growth by strengthening gameplay quality and technological capabilities across our business, while further enhancing our value as a trusted company.

First, NC will place customers at the center of our sustainable growth. We will strengthen communication with customers and actively reflect diverse feedback in our services, continuously creating differentiated experiences and value. We will also prioritize service quality and safety, build a stable and uninterrupted service environment, and continue to review and improve related standards and processes. In line with the expansion of our global business, we will further advance our global-level information security and data privacy framework, strengthening the foundation of trust that enables customers to use our services with confidence, wherever they are.

At the same time, we remain committed to strengthening our environmental, social, and governance practices for our value enhancement as a trusted company. We will actively contribute to climate change response by continuously managing greenhouse gas emissions and improving energy efficiency. We will fulfill our social responsibilities to the diverse stakeholders surrounding NC and continue to strengthen corporate trust through transparent and responsible decision-making.

Based on our sincere commitment to sustainability management, NC continues to deliver strong performance in domestic and global ESG assessments. NC received the highest possible AAA rating in the MSCI 2026 ESG Ratings and was also recognized by Sustainalytics as both an ‘Industry ESG Leader’ and ‘Regional ESG Leader’ in its 2026 ESG Risk Ratings.

In addition, NC has maintained an integrated A rating for five consecutive years in the 2025 ESG assessment by the Korea Institute of Corporate Governance and Sustainability (KCGS), becoming the only company in Korea’s gaming sector with this achievement.

All NC employees, including myself, are continuously creating new value in their respective roles based on this direction. Through these efforts, we will do our utmost to ensure that NC continues to grow as a trusted company.

We kindly ask for your continued interest and support, and sincerely wish you and your loved ones good health and happiness.

Thank you.

CEO, Chairperson of the NC ESG Steering Committee **Byung-Moo Park**

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NC Sustainability Management System

ESG Steering Committee

Members	Mandate (Regulations)	Roles & Responsibilities
CEO (Chair), COO, CFO, CLO	Operation Plan of ESG Steering Committee	Deliberation and approval of key decision-making matters in sustainability and ESG areas
Management & Oversight • Deliberation and approval of major ESG execution results for the current year and plans for the following year • Establishment and implementation of policies related to Environmental Management • Listening to and responding to ESG-related requests from internal and external stakeholders		
Reporting Frequency	• Quarterly (extraordinary meetings upon major issues)	
Reporting Agenda	• Jan. 2025 2024 ESG evaluation results 2025 materiality assessment implementation plan 2024 Sustainability Report publication plan • Jun. 2025 Report on the publication of the 2024 Sustainability Report	



The NC ESG Steering Committee operates under the CEO as a C-level sustainability council and is chaired by CEO Byung-Moo Park. The ESG Management Division acts as the dedicated ESG function and reports key progress to the committee. Major sustainability matters are reported to the Board of Directors as needed.

NC is committed to sustainable business practices, while creating a new world connected through joy with users around the world, achieved by continuously enhancing gameplay and technical quality.

Sustainability Management Framework



Materiality Assessment

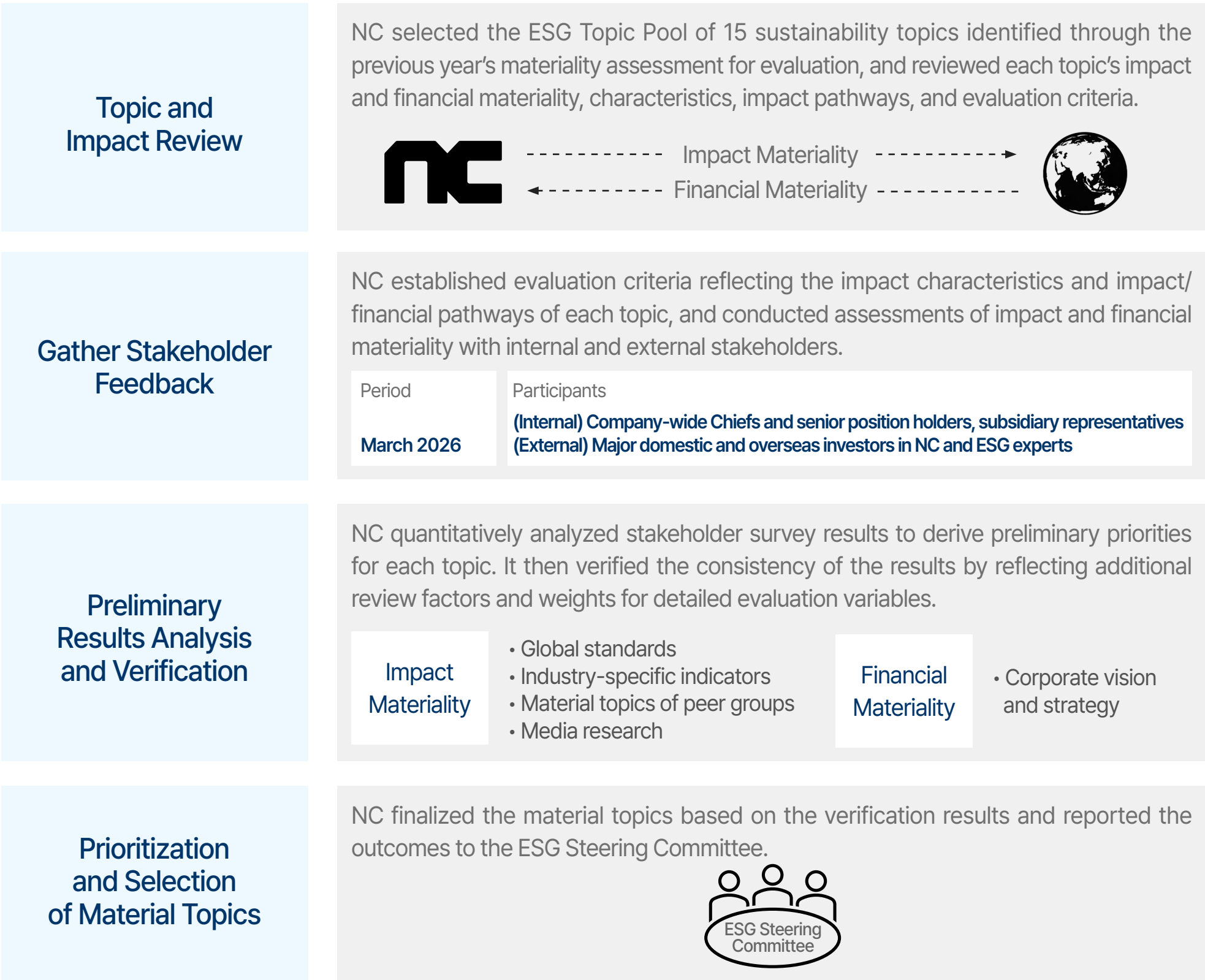
Process

NC conducts an annual materiality assessment to identify key issues that affect sustainability performance. Since 2024, the assessment has been conducted using a double materiality perspective, considering both impact and financial materiality.

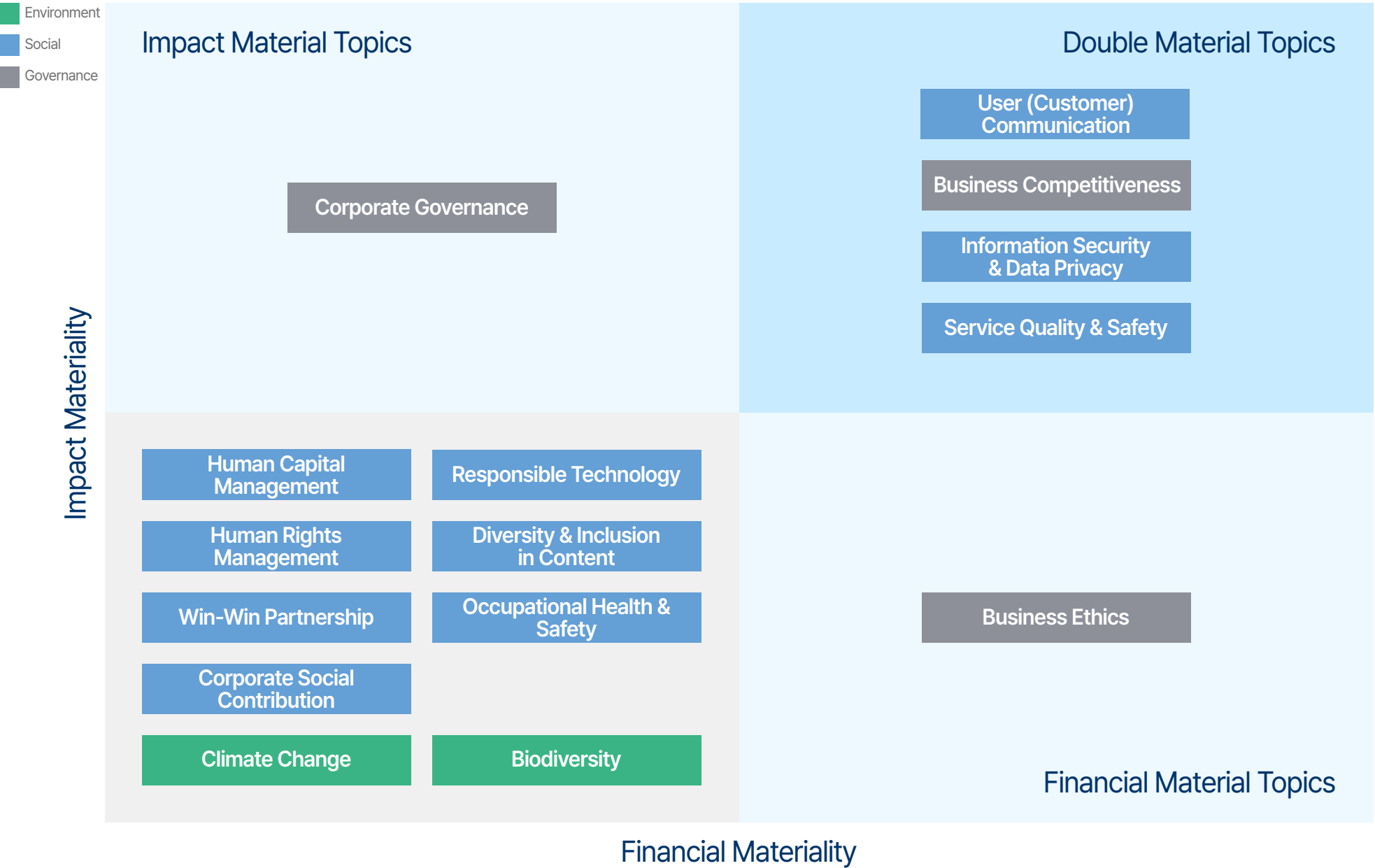
This approach evaluates the impacts of NC's business activities on the environment and society, as well as the effects of sustainability-related factors on the NC's financial value.

NC transparently discloses the management activities, and performance related to material topics through its sustainability report. Details on last year's material topics and disclosures are available in the ESG PLAYBOOK 2024.

[NCSOFT ESG PLAYBOOK 2024 >](#)



2026 Material Topics (Matrix)



As a result of the 2026 materiality assessment, a total of six material issues were identified. The assessment followed a trend similar to the previous year, with topics directly linked to NC's business fundamentals, such as user interaction across game development and service operations, rated highly important. This indicates that NC's sustainability is closely connected to the trust, quality, security, and competitiveness of its game services.

Category	Topic	Changes from the Previous Year	Category	Topic	Changes from the Previous Year
Double Material Topics	User (Customer) Communication	↔ Remained as a Double Material Topic	Financial Material Topics	Business Ethics	↔ Remained as a Financial Material Topic
	Business Competitiveness	↔ Remained as a Double Material Topic	Impact Material Topics	Corporate Governance	↔ Remained as an Impact Material Topic
	Information Security & Data Privacy	↔ Remained as a Double Material Topic	Others	Human Capital Management	▼ Impact Material Topic → Removed
	Service Quality & Safety	▲ Financial Material Topic → Double Material Topic			

* The order of topics within the matrix represents classification into impact, financial, and double materiality areas, and does not indicate priority within each area.
* The ▲/↔/▼ indicate changes in the material topic category compared with the previous year, not simple increases or decreases in assessment scores.

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2026 Material Topic Selection Results

Topic	Impact Materiality			Financial Materiality		
	Characteristic ¹⁾	Stakeholders ²⁾	Definition of Impacts	Characteristic ³⁾	Business Model ⁴⁾	Definition of Impacts
User (Customer) Communication *	Positive —— Actual	Customers	• The impact of communication with users (customers) and the operation of diverse communication channels, leading to enhanced user trust and a more positive gaming experience.	Opportunity —— Short-term	Products & Services	• The impact of growing demand for and greater acceptance of incorporating user feedback into game quality improvement and operations, increasing revenue.
Business Competitiveness *	Positive —— Multifaceted	Employees Customers Shareholders Government	• The impact of applying innovative technologies to its services, contributing to improved customer satisfaction. • The impact of actively expanding game genres and advancing into global markets, leading to strengthened development and operational capabilities in the game industry.	Opportunity —— Multifaceted	Operations Products & Services	• The impact of developing and applying innovative technologies, increasing revenue as new business opportunities are created. • The impact of intensified competition within the industry, which leads to the application of innovative technologies and improvements in business processes, ultimately resulting in reduced operating costs.
Information Security and Data Privacy *	Negative —— Potential	Employees Customers Business Partners	• The impact of a personal data breach, resulting in violations of users' (customers') privacy and a decline in societal trust in digital services. • The impact of the overseas outflow of core development technologies and business information, leading to weakened technological competitiveness and market standing of the domestic game industry.	Risk —— Short-term	Products & Services Supply Chain	• The impact of personal data breaches and security incidents, increasing costs related to response, compensation, and regulatory penalties. • The impact of corporate data breaches, which weaken corporate competitiveness and reduced market share, decreasing revenue.
Service Quality & Safety *	Negative —— Potential	Customers	• The impact of insufficient functionality of service quality and system stability management systems, resulting in user (customer) inconvenience and negative service experiences. • The impact of user (customer) protection systems failing to function properly, posing risks to users' mental and physical safety.	Risk —— Short-term	Products & Services	• The impact of intensified competition in product and service quality within the industry where quality management levels are directly reflected in consumer satisfaction and purchasing decisions, decreasing revenue. • The impact of strengthened consumer protection standards, expanding the scope of compensation and refunds and increasing related compensation costs.
Business Ethics	Negative —— Potential	Employees Customers Business Partners Government	• The impact of insufficient corporate ethics compliance efforts, leading to effects on the level of external trust and fair business order. • The impact of insufficient internal control systems, negatively affecting stakeholder trust.	Risk —— Short-term	Operations Supply Chain	• The impact of strengthened domestic and international regulations and changing expectations regarding social responsibility, increasing response and compensation costs in the event of violations.
Corporate Governance	Multifaceted —— Multifaceted	Shareholders	• The impact of establishing an independent board operation and governance structure, influencing the level of shareholder rights protection and the development of transparent disclosure practices and culture. • The impact of establishing and disclosing rational dividend policies and strengthening communication with shareholders, influencing the level of shareholder rights protection. • The impact of non-disclosure or inaccurate disclosure of information related to investment decisions, resulting in risks for shareholders and investors.	Opportunity —— Long-term	Operations	• The impact of establishing a sound governance structure, increasing corporate value and financial performance. • The impact of proactively identifying risks and establishing response strategies, reducing costs associated with operational disruptions, emergency responses, and post-incident recovery. • The impact of transparent information disclosure and communication with investors, expanding the investor base and improving capital-raising conditions.

* Double Material Topics
1) Positive-Negative | Actual-Potential
2) Employees, Customers, Business Partners, Shareholders, Local Community, Government
3) Risk-Opportunity | Short-term (within 3 years) | Mid-term (within 5 years) | Long-term (over 10 years)
4) Operations, Products & Services, Supply Chain

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WHERE JOY BEGINS

Strengthening Content Competitiveness through User Communication

Communication Approach

NC enhances gameplay experiences and service quality through continuous and sincere communication with users. Through diverse online and offline channels such as live streams and offline events, NC gathers user opinions and feedback and actively reflects them in service improvements and content updates. Even before launch, NC conducts various global tests, including FGTs and CBTs, to enhance game completeness together with users.

Strengthening Two-Way Communication with Users

Live Streaming

NC operates live streaming programs tailored to each IP’s service stage and user community characteristics.

For new IPs, NC proactively discloses development directions, core content, and update plans before and after launch, while checking real-time responses to build user expectations and identify gameplay improvement tasks early.

For live IPs, developers directly explain update backgrounds, content improvements, and operational directions, and share review and implementation plans for user feedback to strengthen trust in long-term service and continued gameplay experiences.

2025 Live Streaming Programs and Content by IP

IP	Program	Content
Lineage	Pineage Spoiler TALK	Shared updates and special benefits (Jan., Mar., Sep. 2025)
Lineage II	Finding User’s Voice	Shared update details and held phone Q&A with users (Apr. 2025)
AION	Developer Live	New field demonstration and user Q&A (May. 2025)
Lineage W	Channel W	Shared update details and listened to user feedback (Apr., May., Jun., Jul., Aug., Oct. 2025)
BNS NEO	NE:ON	Shared update details and held live Q&A (Jun., Oct. 2025)
Journey of Monarch	Channel Journey	Shared future development roadmap and held live Q&A (Feb., Apr., Jul. 2025)
THRONE AND LIBERTY	TL LIVE	Shared update details and held live Q&A (Mar., May. 2025)

Case. AION2, AION2 Live

AION2 has strengthened communication with users through live streams even before launch. In the first live stream held in May 2025, the development and business leads participated directly to introduce the development direction and core content, raising expectations for the game. Over approximately one year, AION2 continued communication with users through 29 live streams. In addition to sharing update and new content information, these streams collected user opinions and responses directly through real-time chat. Developers explained how feedback would be reviewed and improved, building understanding and empathy for the development process. The streams recorded an average of approximately 50,000 concurrent viewers, sustaining interest and expectations among core IP users. The 2025 Christmas special live stream, which revealed new update content, drew strong attention with 70,000 concurrent viewers and 270,000 cumulative views.



Case. Lineage M, Inside M / Standby M

Lineage M operates live streaming programs such as Inside M and Standby M to strengthen real-time communication with users. Since 2022, Lineage M has used live streams not only to share updates but also to have developers directly explain user feedback collected through various channels and the related improvement directions, maintaining trust-based communication. In 2025, a total of seven live streams were held, recording cumulative views averaging approximately 130,000. In particular, Standby M – Homecoming Day, aired in May 2025, recorded 47,000 peak concurrent viewers and 169,000 cumulative views, ranking No. 1 on YouTube’s trending gaming videos.



Case. Lineage2M, L2M Stage

In 2025, Lineage2M focused on diversifying user touchpoints and strengthening sincere communication. It established an integrated communication flow connecting pre-live Q&A events, the live broadcast itself, and Discord. A total of four live broadcasts were held in 2025, with more than 20% of each broadcast dedicated to real-time Q&A for close communication with users.



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Strengthening Content Competitiveness through User Communication

Strengthening Two-Way Communication with Users

Offline User Meetings

NC meets users directly through offline user meetings and on-site events, actively listening to opinions on game operation directions and update plans. Developers and business representatives participate on-site to explain the game direction, answer user questions, and continue trust-based communication.

In April 2026, Lineage Classic held its first offline event, 'PC Bang Antharas All-Out Battle: Dragon Slayer.' A total of 840 users participated, experiencing raid content and various on-site events that delivered the original sentiment and community experience of the game.

In April 2026, AION2 held its first offline user communication event, AION2 Small Talk. The development producer and business representatives attended in person to explain the development direction and service operation plans, and answered user feedback and questions on-site. More than 600 users participated, and NC continued to review user feedback through separate follow-up channels after the event.

In-Game Communication Activities

NC expands continuous communication with users through various in-game activities, including GM (Game Master) interactions, developer letters, and community events. In-game GMs, game operators, and CMs (Community Managers) serve as key communication channels by responding to inquiries and suggestions, operating events, announcing updates, and managing communities. User feedback on game content and gameplay experiences identified through these operations is reflected in service improvements and content operation directions, helping create a more stable and satisfying gameplay environment.

Through Developer Letters on its official website, Lineage M shares information with users, including patch status, update plans, and directions for class and content balance improvements. It also held the EVERY DAY EVERYKNIGHT event to strengthen empathy and communication among users. Through approximately 2,700 comments, users shared their experiences and memories of Lineage M.

Participation in Game Exhibitions

From the pre-launch stage, NC participates in domestic and international game exhibitions to introduce new IPs and development directions, while expanding touchpoints where users can experience games directly and share opinions. Through on-site demos, developer presentations, and hands-on events, NC communicates directly with users and uses on-site reactions and feedback to review future development and service directions.

In November 2025, NC participated as the main sponsor of G-STAR, Korea's largest game exhibition, and unveiled six new titles and development projects, including AION2, CINDER CITY, and Horizon Steel Frontiers. NC operated an experiential booth with demo zones, stage programs, photo zones, and event spaces, allowing participants to experience key games in diverse ways. Developer interviews and live programs introduced the development direction and key content of new IPs.

At gamescom and its Opening Night Live event in Cologne, Germany in August 2025, NC presented new content and development visions to global users and media. New videos were released for the open-world tactical shooter CINDER CITY and the global publishing title TIME TAKERS. In October 2025, NC showcased AION2 and CINDER CITY at the GeForce Gamer Festival, and in February it introduced LIMIT ZERO BREAKERS at Anime X Game Festival 2025, Korea's largest subculture event.



[G-STAR Main Booth and Demo Scene]



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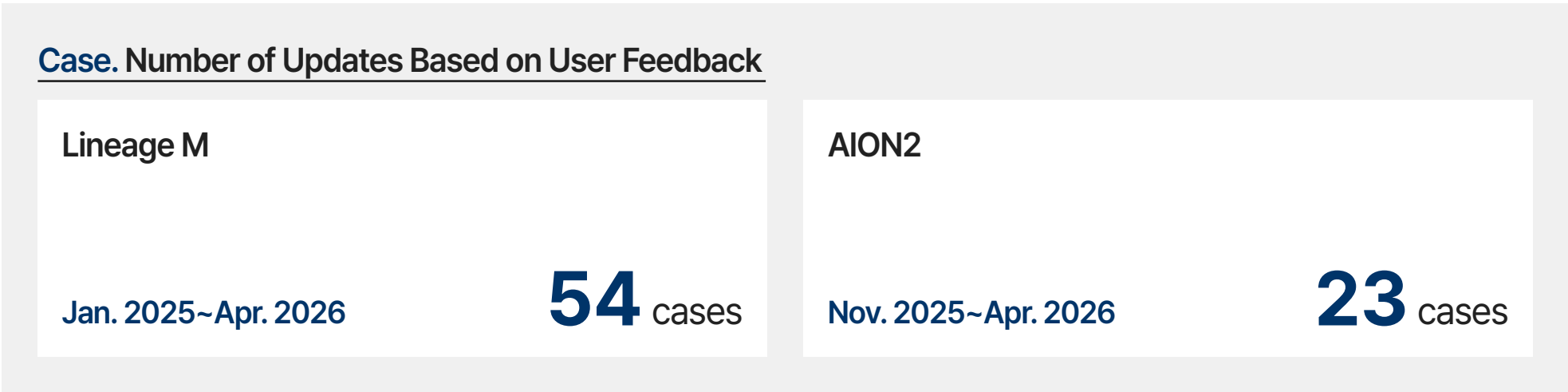
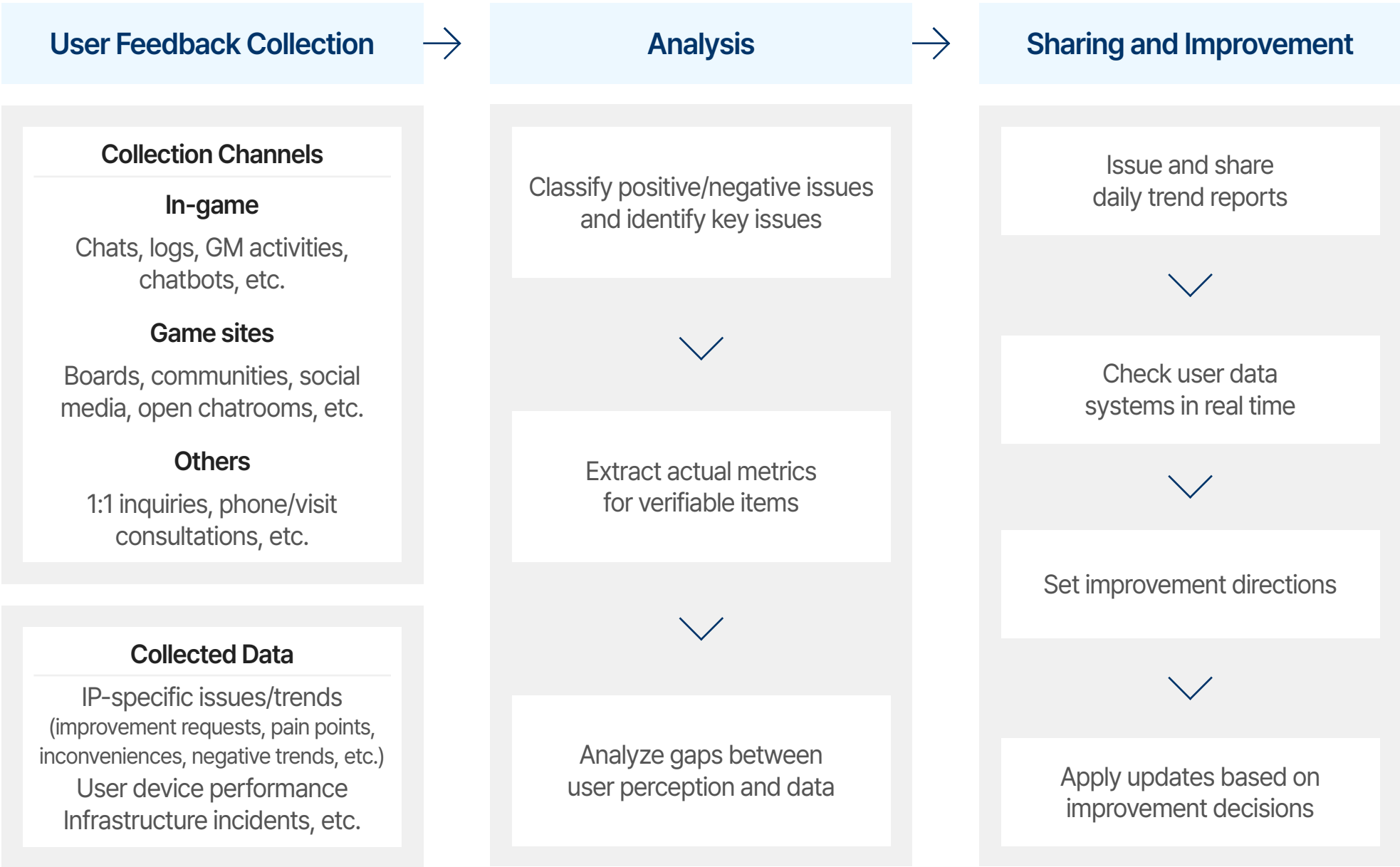
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Strengthening Content Competitiveness through User Communication

User Feedback Collection and Improvement

Process

NC monitors user trends, gameplay metrics, community responses, and customer feedback 24 hours a day. The collected opinions and data are classified and analyzed as positive or negative issues, inconveniences, and improvement requests. Related insights are shared with relevant departments and reflected in improvements to the actual gameplay environment and content.



Key Improvements Based on User Feedback

IP	Improvement Items
Lineage Classic	[Equipment Change Convenience] Added a quick-change feature that allows players to switch equipment instantly for hunting and combat situations
	[Party Play Convenience] Added a party UI to the character information window to show party member lists and status
Lineage M	[Inventory Horizontal Expansion Mode and Search Feature] Reflected community feedback that scrolling took too long when there were many item entries
Lineage2M	[EXP Recovery Cost Improvement] Adjusted the cost of recovering lost EXP to reflect user feedback and allow users to enjoy PvP with less burden
	[Auto-Roll Proficiency System] Reflected user feedback that manually rolling until the desired option appeared was difficult
AION2	[Added a War Mode Feature] Reflected user feedback on the difficulty of PvP and made PvE mode the default setting, with an option to turn PvP mode on or off
	[Season 2 Update Difficulty Reduction] Reflected trends showing users had difficulty clearing new content due to high difficulty

* UI (User Interface): Screen layout and controls that allow users to view and operate game information, including visual and functional elements such as menus, buttons, icons, notifications, and HUD.

* PvP (Player versus Player): A play mode centered on competition between users, including combat, rankings, and competitive content that lets users experience game competition through interaction with other users.

* PvE (Player versus Environment): A play mode in which users interact with monsters, dungeons, quests, bosses, and other system-provided environments to experience core game content such as growth, cooperation, and exploration.



[Lineage M Inventory Improvements]



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Strengthening Content Competitiveness through User Communication

Global Testing with Users from the Pre-Launch Stage

Before game launches and new regional services, NC conducts pre-launch tests to validate gameplay quality and service readiness based on user feedback and play data. Related organizations, including publishing, development, and business teams, collaborate to conduct various tests such as technical tests, Focus Group Tests (FGT), Closed Beta Tests (CBT), and Open Beta Tests (OBT). User responses and improvement suggestions identified during actual gameplay are reflected in development and service directions. This validation process is part of NC’s ongoing effort to enhance game completeness and strengthen a development culture of co-creation with users.

Testing Approach

NC validates key content, systems, and the overall gameplay environment from the pre-launch stage to provide a polished gameplay experience at launch. Pre-launch testing comprehensively reviews elements that may affect the actual user experience, including core combat systems, controls, content difficulty, UX/UI, server stability, device optimization, and localization suitability.

User behavior data and qualitative feedback collected through testing are used to define the game’s unique selling points (USPs) and identify areas that require improvement. The analysis results are shared with development, business, and publishing teams and reflected in content improvements, service operation plans, and global launch strategies, serving as a foundation for enhancing gameplay quality and service readiness.

Category	Key Elements	Objective
Gameplay	Core combat system, controls, gameplay enjoyment	Validate core fun and immersion
Content	Growth structure, content difficulty, repeatable gameplay elements	Review long-term play motivation and content completeness
UX/UI	Interface structure, readability, convenience features	Improve user accessibility and play convenience
Technology /Quality	Server stability, matching environment, loading and optimization	Validate readiness for stable service operations
Data Analysis	Play patterns, drop-off points, playtime	Identify improvement areas based on actual user data
Global Validation	Regional play preferences and localization suitability	Review global market competitiveness and cultural suitability

2025 Testing by IP

Starting with internal FGTs and company-wide stress tests, NC has expanded the scope of pre-launch validation through global FGTs and remote testing. Through these processes, NC systematically collects feedback on key content, systems, and gameplay environments from users in Korea and overseas. The feedback is analyzed together with actual gameplay data and reflected in development and service improvements.

Based on this pre-launch validation process, NC continues to enhance the quality of its games and strengthen their competitiveness in the global market. Over the course of approximately one year, from May 2025 to June 2026, NC conducted a total of 12 tests across four IPs, including AION2 and CINDER CITY.

IP	Key Tests	Test Details
AION2	Internal, Korean, and North American FGTs	Validated core game content and gameplay experience, and collected feedback from global users
CINDER CITY	Internal and North American FGTs	Validated gameplay and USP among users of the shooter genre
TIME TAKERS	Internal and North American FGTs; remote testing; CBT in North and South America	Validated regional play preferences and global market response
LIMIT ZERO BREAKERS	Internal FGT Global CBT	Reviewed game competitiveness and areas for improvement

Case. AION2, Focus Group Test

AION2 conducted an FGT prior to launch to understand the gameplay experience of core users and improve the overall quality of the game. During the FGT held at the Pangyo R&D Center in June 2025, selected users experienced key content, including an expanded world compared with the original title, class combat systems, character customization, and PvE content.

After the test, NC held a discussion session where developers and users communicated directly and shared feedback and improvement points identified during gameplay. NC reflected the user feedback and gameplay data collected through the test in the development process, further improving content quality and the gameplay experience ahead of the official launch.

Case. TIME TAKERS, Closed Beta Test

TIME TAKERS, a global publishing title, conducted a CBT in North and South America to review gameplay and service stability in a global user environment. The first CBT, held in March 2026, was conducted across eight countries in the Americas, including the United States, Canada, and Brazil. The test regions were selected in consideration of the market potential and user characteristics of the shooter genre.

Users participated in the test through Steam, a global PC game platform. During the test, NC comprehensively reviewed global operation methods, server stability, character and weapon balance, and responses to the overall gameplay flow. NC then analyzed gameplay data and community responses and reflected the findings in its development and service improvement plans, continuing its validation efforts to improve the global user experience.



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Fostering a Gameplay Environment that Values Diversity

Approach

NC strives to create new worlds that users around the world can enjoy together throughout the game development and service process. NC believes the essence of games lies in pure enjoyment and immersion that cannot be fully explained in words. To deliver this experience naturally to more users, NC builds content and gameplay environments that allow users from diverse cultures, identities, and play conditions to immerse themselves in game worlds, express themselves, and play without barriers. NC reflects diversity and inclusion perspectives throughout content production, review, and service operations.

Bringing Characters with Diverse Identities to Life

A Production Foundation for More Lifelike Characters

NC records the real-world qualities of people and spaces as digital data to bring each in-game character's unique identity and story to life. Character movements and facial expressions are captured through motion capture, while the textures of faces, skin, costumes, props, and spaces are collected through high-precision 3D scanning. These efforts strengthen the production foundation that allows users to perceive in-game characters more naturally.

In creating character movements, NC does not rely on standardized body types or uniform movement patterns. We collaborate with actors of diverse body types, ages, genders, and cultural backgrounds, capturing motion data from actors with diverse physical characteristics, including adult women, children, and adult men. For example, when creating characters set in North American or European backgrounds, NC reflects the body proportions, centers of gravity, and movement patterns of actors from those regions, enabling each character's background and setting to be conveyed more naturally.

NC also captures the fine details of real people when creating character appearances. Through high-precision 3D scanning technology, NC collects high-resolution data on facial structure, expressions, skin texture, wrinkles, and gloss, and uses this data as a foundation for developing each character's individuality and emotional expression in greater depth. Scan data is used not only for character appearances, but also to reflect real-world information such as the materials of costumes and props, the surfaces of objects, and the structure and proportions of spaces, further enhancing immersion in the game world.

Case. AION2: Customization for Creating a Character of One's Own

Building on accumulated character data and technology, NC is expanding users' choices in character expression and diversifying gameplay experiences.

AION2 is designed to allow users to adjust more than 200 detailed physical elements, including body type, skin, iris, and muscle, enabling more precise character creation. This feature builds on and advances the character appearance customization offered in AION. By separating character performance from appearance, AION2 also reduces the constraint of having to choose appearance solely based on combat efficiency.



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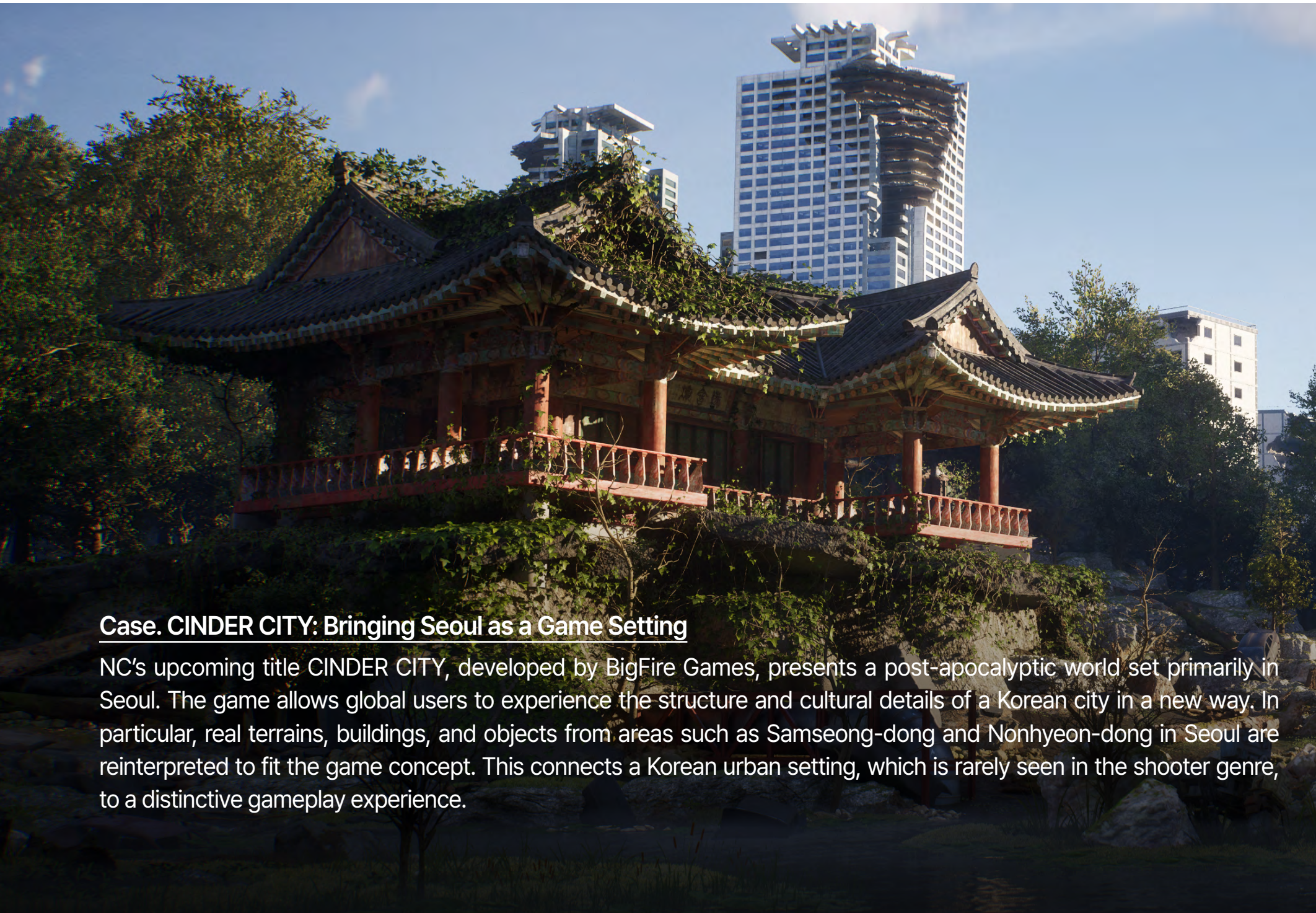
Designing Game Content that Reflects Cultural Characteristics

As NC develops and globally expands new IPs and genres, it enhances content completeness so that users from more countries and broader cultural backgrounds can naturally immerse themselves in unfamiliar game worlds. To this end, NC reflects the diverse characteristics of regions and terrains in games and reviews cultural context and expressive elements in advance, continuously advancing content operation standards so that no specific country, group, or user segment is excluded.

Regions and Terrains Reflecting Unique Characteristics

To bring each game's unique worldbuilding and visual identity to life, NC directly discovers and selects terrains, buildings, and objects that fit the game concept, and collects production data by filming and scanning them on-site. This is because generic production data alone cannot fully capture the spatial structure, living environment, architectural style, and cultural details of a specific region.

In particular, for projects that need to reflect the sense of place found in modern cities and Korean or Asian regions, NC records the structure and atmosphere of real spaces, as well as the texture and placement of objects, in detail. These elements are then reinterpreted as game background assets. Through this process, NC builds distinctive game worlds that allow global users to experience new forms of enjoyment and immersion, even in spaces that may be unfamiliar to them.



Case. CINDER CITY: Bringing Seoul as a Game Setting

NC's upcoming title CINDER CITY, developed by BigFire Games, presents a post-apocalyptic world set primarily in Seoul. The game allows global users to experience the structure and cultural details of a Korean city in a new way. In particular, real terrains, buildings, and objects from areas such as Samseong-dong and Nonhyeon-dong in Seoul are reinterpreted to fit the game concept. This connects a Korean urban setting, which is rarely seen in the shooter genre, to a distinctive gameplay experience.

Content Operations that Consider Global User Environments

NC also takes into account the cultural context and usage environment of local users when launching in new global markets and expanding its services.

Beyond simple translation, NC conducts advance reviews based on the understanding that content elements may be interpreted differently across cultures, including legal and regulatory standards, language, clothing, traditions, religious and cultural taboos, sexual content, and violence. In particular, during pre-launch content reviews, NC QA comprehensively checks country-specific standards, age ratings, ethical values, and cultural sensitivity. In-game elements such as character appearances, item names, NPC settings, motions, and icons are reviewed in advance to prevent them from creating prejudice or negative perceptions toward specific groups. Identified issues are discussed with development and business teams to determine appropriate revisions and improvements.

NC also considers service usage environments such as payment systems, community usage patterns, and fairness, creating a foundation where global users can immerse themselves in content without misunderstandings or play barriers.

Case. Lineage2M, Localization Tailored to Southeast Asian User Environments

During the launch of Lineage2M in six Southeast Asian countries, NC strengthened its localization strategy to enhance user accessibility by building servers that reflected local service environments and using localized communication channels. This helped create a service environment where users can continue playing in a stable and fair environment.



Building Gameplay that Considers User Culture and Regulations

• High user fatigue with competitive structures and repetitive gameplay
→ **Opened servers and introduced a system that guarantees rewards after a certain number of attempts**

• Opened communication channels based on major local social communities
→ **Created country-specific community and customer inquiry channels centered on Facebook**

• Restrictions on depictions of blood, gore, horror, violence, and sexual content under Vietnamese regulations
→ **Replaced all red bloodstains in the game with a pale dark purple color**
→ **Removed graphic scenes and characters with excessive sexual exposure**



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Enhancing Game Accessibility Based on Different Gameplay Environments

NC considers accessibility improvements so that differences in users’ visual and control environments, devices, playtime, content preferences, and languages do not become barriers to content participation. NC continues to improve play environments and participation methods so that users can easily recognize key information, control games in familiar ways, and engage with content in the way they prefer.

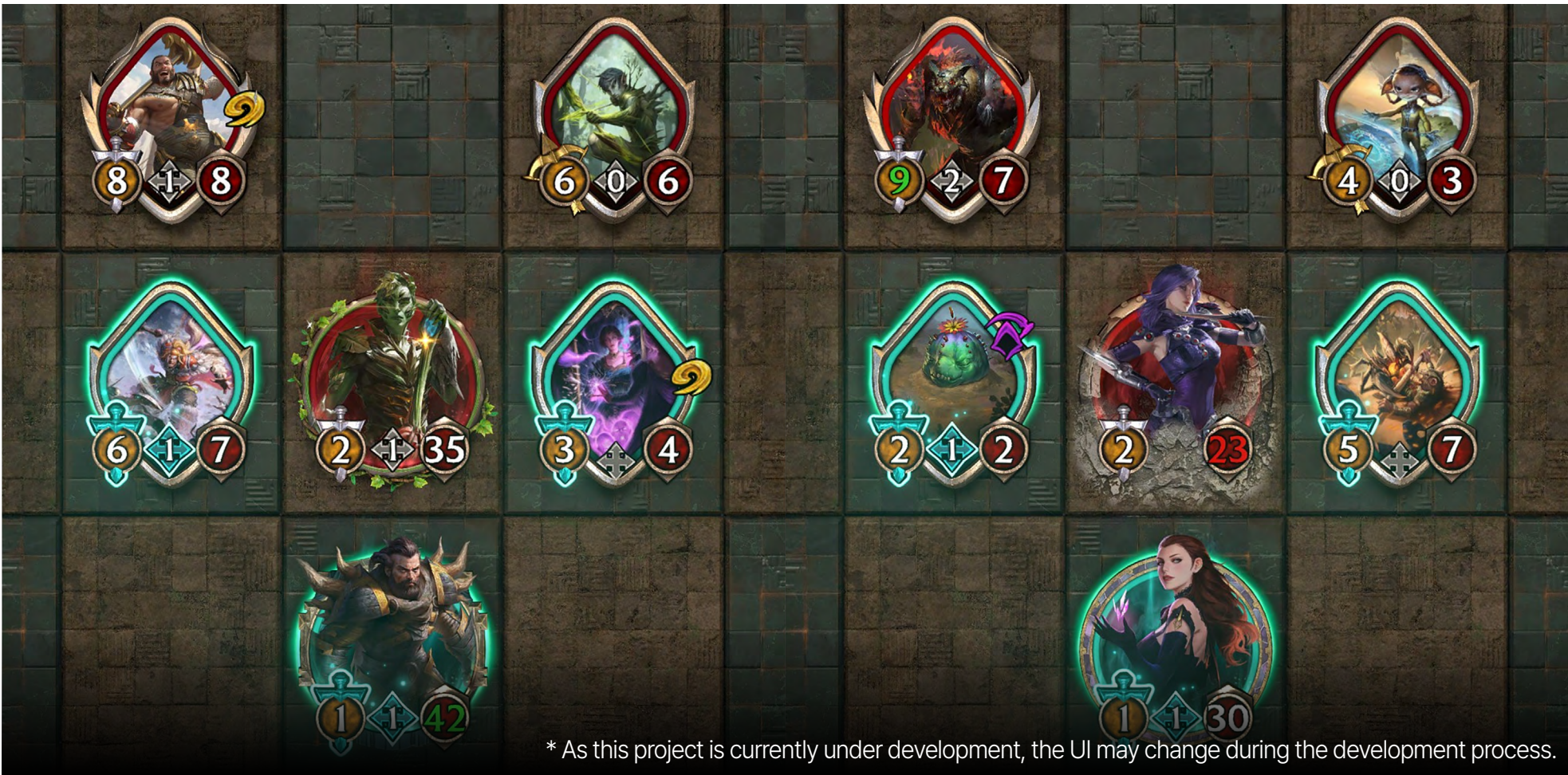
Improving Game Information Clarity and Ease of Control

NC is improving UI/UX accessibility so that users can quickly recognize the information they need and control games in ways that are familiar to them. In game environments, where a large amount of information is displayed on screen and real-time decision-making is important, NC considers both how key information is presented and how controls flow during gameplay. By adjusting display methods so that combat information is not obscured by visual effects or screen congestion, and by improving color contrast, readability, UI placement, and input methods, NC supports users in playing reliably in their own gameplay environments.

Case. MISTBOUND: UI Development Considering Combat Information Readability and Color Vision Deficiency

MISTBOUND, a Collectible Card Game (CCG) project based on the Guild Wars IP currently under development by NC, prioritizes the readability of combat information and the ability to distinguish allies from enemies. NC designed the battlefield UI and developed fonts so that users can quickly identify key information such as attack power, health, and movement range.

NC also applies identification colors based on color simulations for different types of color vision deficiencies, helping users with differences in color perception distinguish allies from enemies.



[Color vision deficiency]



Diversifying Ways to Play

NC is expanding game accessibility and users' gameplay choices so that differences in devices, control environments, playtime, content preferences, languages, and service regions do not become barriers to game participation. In MMORPGs, where growth, combat, cooperation, and competition are closely intertwined, users may have different preferred play styles and gameplay conditions. Taking these differences into account, NC continues to enhance its service experience so that users can participate in content in ways that suit their own environments and preferences, while also playing together with a diverse range of users.

Devices and Controls	• PURPLE NC’s gameplay platform that supports PC-mobile cross-play and various input methods, helping users enjoy games in their preferred environments
Content Participation Options	• AION2 Supports gamepads, hotkeys, and UI layout settings in addition to PC and mobile, enabling users to control the game in ways familiar to them
Foundation for Global Cooperative Play	• Lineage M Designed the Temple of the Void content so that users from different service regions can cooperate and play together

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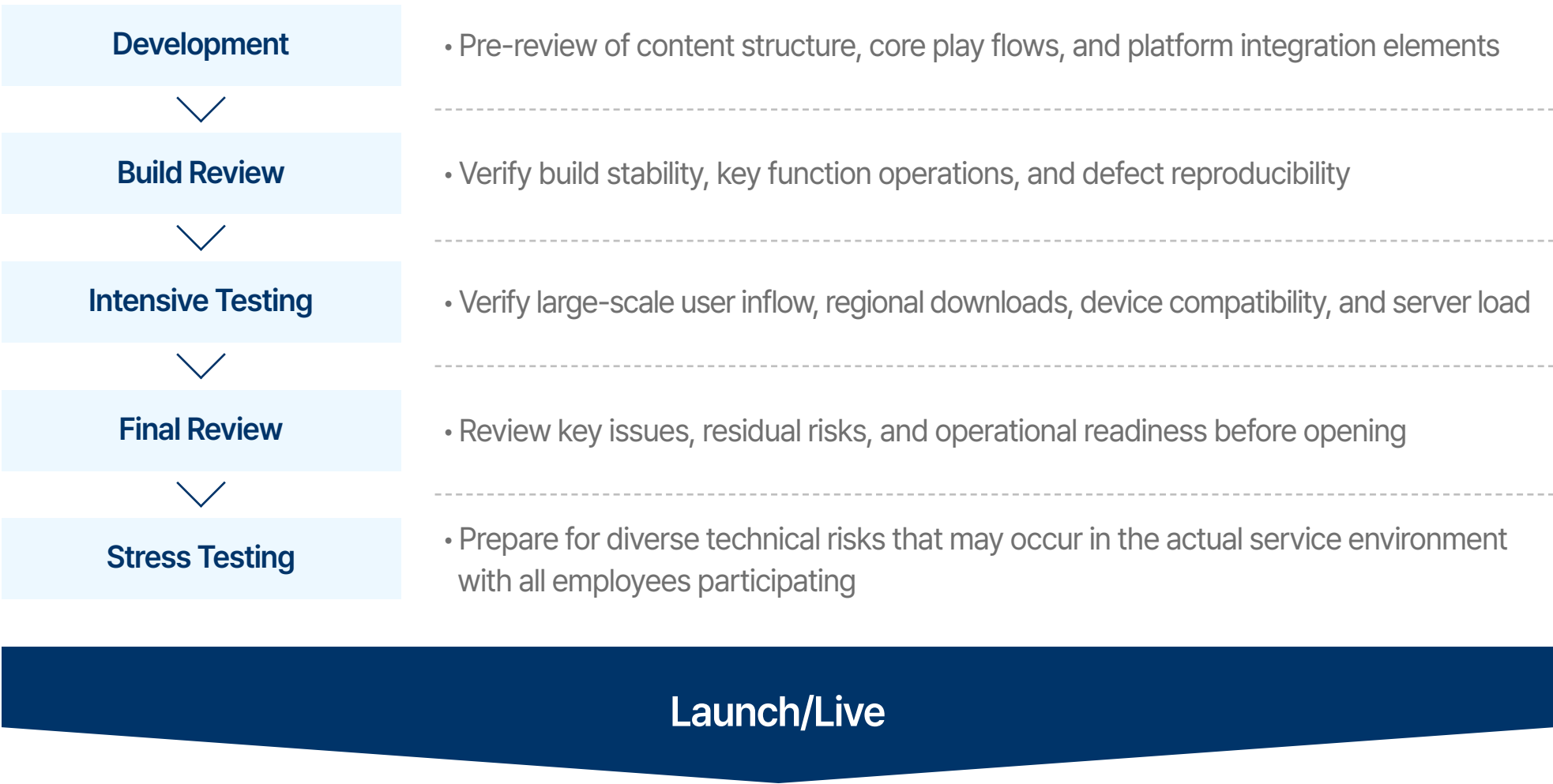
NC manages quality and safety risks across the entire service process so that users can enjoy games in a stable and fair environment. Before launch, NC reviews gameplay, technical stability, and operational readiness through quality verification and pre-launch testing. After live service begins, NC continuously improves service quality through data-driven monitoring and user feedback analysis. It also fosters a healthy play environment through responses to improper users and user protection activities.

Quality Verification Process to Enhance Completeness Before Launch

Process

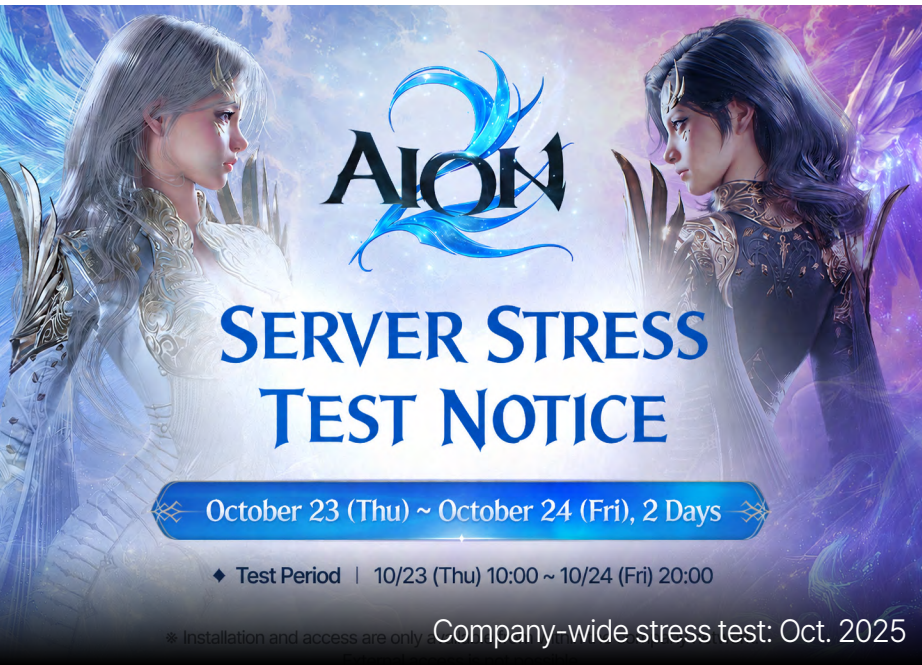
At major service milestones such as new launches, large-scale updates, and service region expansions, NC operates a quality verification process that comprehensively reviews gameplay, technical stability, and operational readiness. Before launch, NC checks and improves factors that may affect actual user experience, including content structure, core play flows, build stability, server load, and device compatibility.

NC QA verifies quality issues that may occur in actual usage environments, including functionality, performance, stability, and device compatibility. It also confirms the reproducibility and impact scope of major defects to specify improvement needs. Key issues identified through reviews are shared with related organizations, including development, business, operations, and infrastructure teams, and reflected in supplementary measures and launch-related decisions.



Key Cases

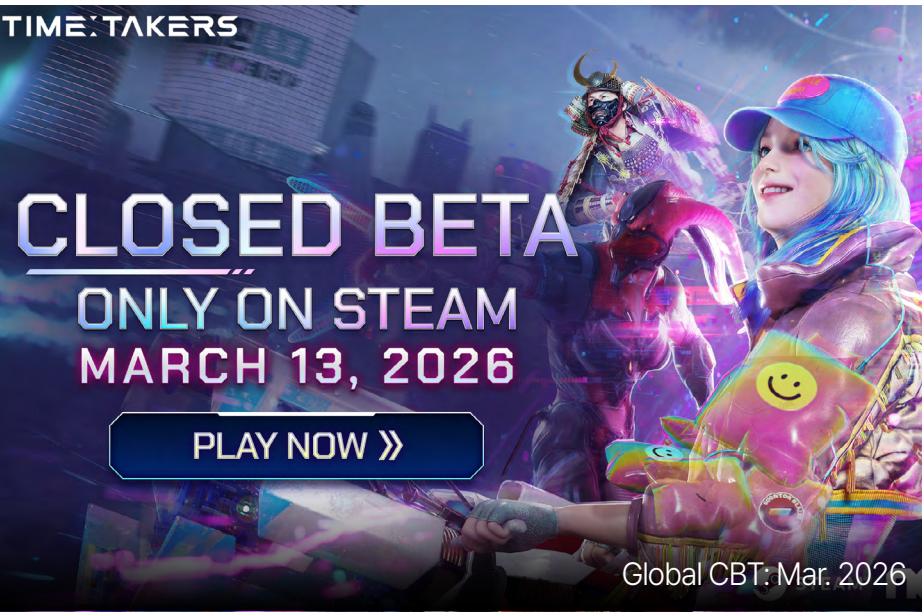
AION2, Reviewing Operational Risks Before Launch and Major Updates



Before the official launch of AION2 in November 2025, NC conducted closed FGTs and a company-wide stress test. Under conditions close to actual usage environments, NC reviewed gameplay, server stability, and operational readiness, and reflected user feedback and play data identified during testing in development and service preparation.

After launch, NC continued initial service stabilization by monitoring user trends and play data. When new users experienced inconvenience due to high-level users’ access to certain content, NC adjusted the access conditions for that content and applied protection measures for lower-level sections to improve the early play environment.

Global Publishing IP: Test-Based Launch Readiness Review



Through a CBT for TIME TAKERS across eight countries in North and South America, NC reviewed gameplay, service stability, and operational readiness in a global user environment.

During the test, NC identified feedback on the balance of certain Travelers (playable characters) and firearms, cross-analyzed it with actual test operation data, and reviewed improvement needs. Balance adjustments were applied on the sixth day of the test. Subsequent monitoring confirmed that Traveler and weapon usage patterns became more diverse, verifying the impact of test-based gameplay improvements.

NC is also expanding validation of global publishing IPs in real user environments, including the prologue test for LIMIT ZERO BREAKERS in June 2026.



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Monitoring System to Enhance Live Service Stability

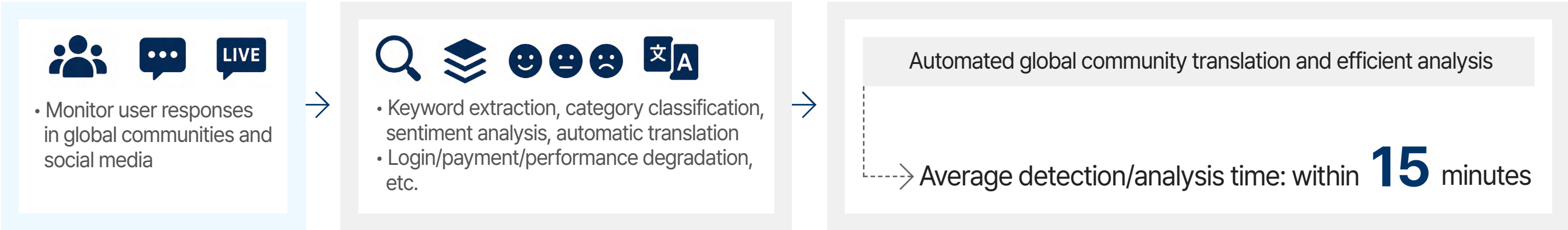
To identify and respond quickly to performance degradation, access inconvenience, incidents, and user-experienced issues that may occur during live service, NC monitors game logs, operational metrics, community responses, customer inquiries, and device performance data in an integrated manner. The monitored data is used to identify key issues, verify actual metrics, analyze gaps between user perception and data, and share insights with relevant organizations, supporting service quality improvements and operational decision-making.

NC also operates systems to secure service continuity, including global access stability, real-time operational monitoring, DDoS response, multi-infrastructure, and disaster recovery drills. Through this, NC identifies user inconveniences and technical anomalies early and prepares for interruption or delay risks that may arise during live service.

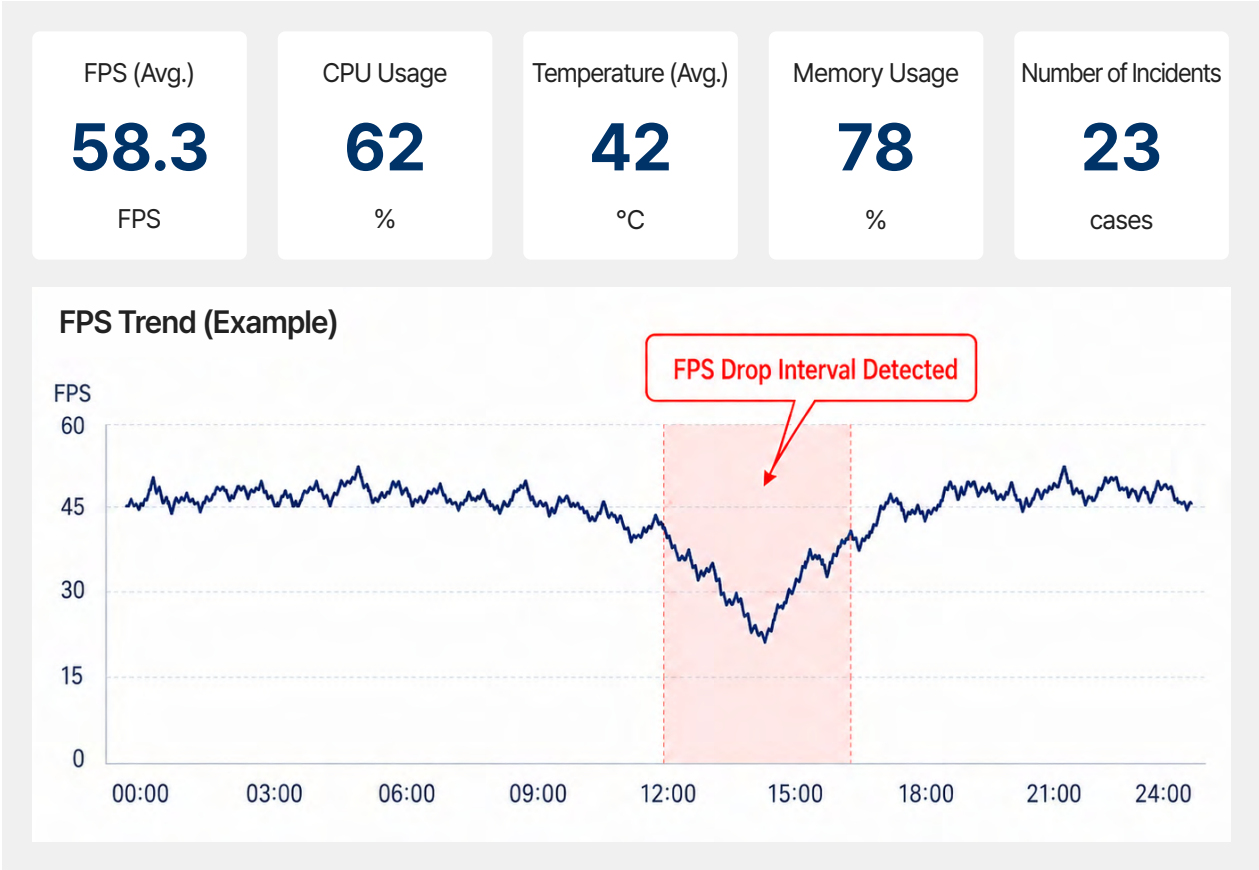
Quality Monitoring and Response Process

To enhance the live service stability felt by users, NC collects and analyzes user responses and operational data, and cross-checks actual play metrics and technical data for key issues. The results are delivered to development, business, and operations organizations in the form of daily reports, leading to reviews of improvement directions and service implementation.

Real-Time Global User Trend Analysis System



[Global User Device Performance Dashboard (Example)]



* Example screen for reference only; not related to actual operational figures.

Case. Early Detection and Improvement of Performance Issues

During live service, NC monitors performance data such as FPS, heat generation, and memory on user devices to identify quality issues that users may experience at an early stage.

In the early launch period of Journey of Monarch, NC detected FPS drops in certain regions, analyzed the causes, and implemented optimization measures.

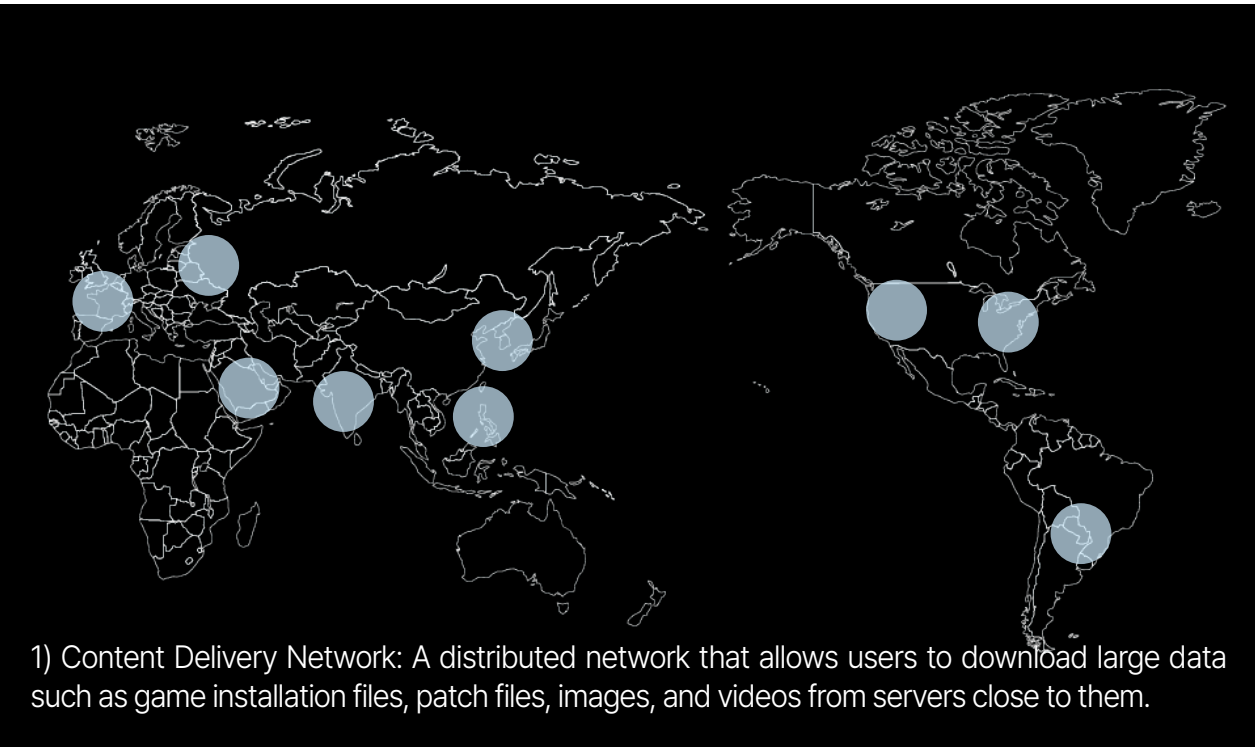
NC also identified potential overheating issues on some devices in advance and enhanced device-specific performance settings to provide a stable play environment.

*FPS (Frames Per Second): The number of images displayed per second, used to measure how smoothly the game screen moves.
*CPU (Central Processing Unit): The component that handles major device computations, including character movement, combat calculations, and system processing. High CPU usage can cause delays or heat generation.
*GPU (Graphics Processing Unit): The component that processes graphics, quickly rendering visual elements such as characters, backgrounds, and effects. GPU usage is used to check graphics quality and performance stability.

Infrastructure to Strengthen Service Continuity

To reduce the risk of interruption or delay during live service, NC operates a global CDN¹⁾, real-time operational monitoring, DDoS response, multi-infrastructure, and disaster recovery systems. Through this, NC secures service stability in major access regions and prepares to maintain service continuity even in exceptional situations such as incidents or attacks.

Category	Details
Ensuring Global Access Stability	Deploy CDN ¹⁾ by major access-region node and improve download stability
Real-Time Monitoring	Continuous monitoring of game, infrastructure, and platform operations
External Attack Response	Response based on DDoS defense system and real-time alerts
Infrastructure Distribution and Recovery	Manage service continuity through multi-infrastructure and disaster recovery drills



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Protecting a Fair Play Environment

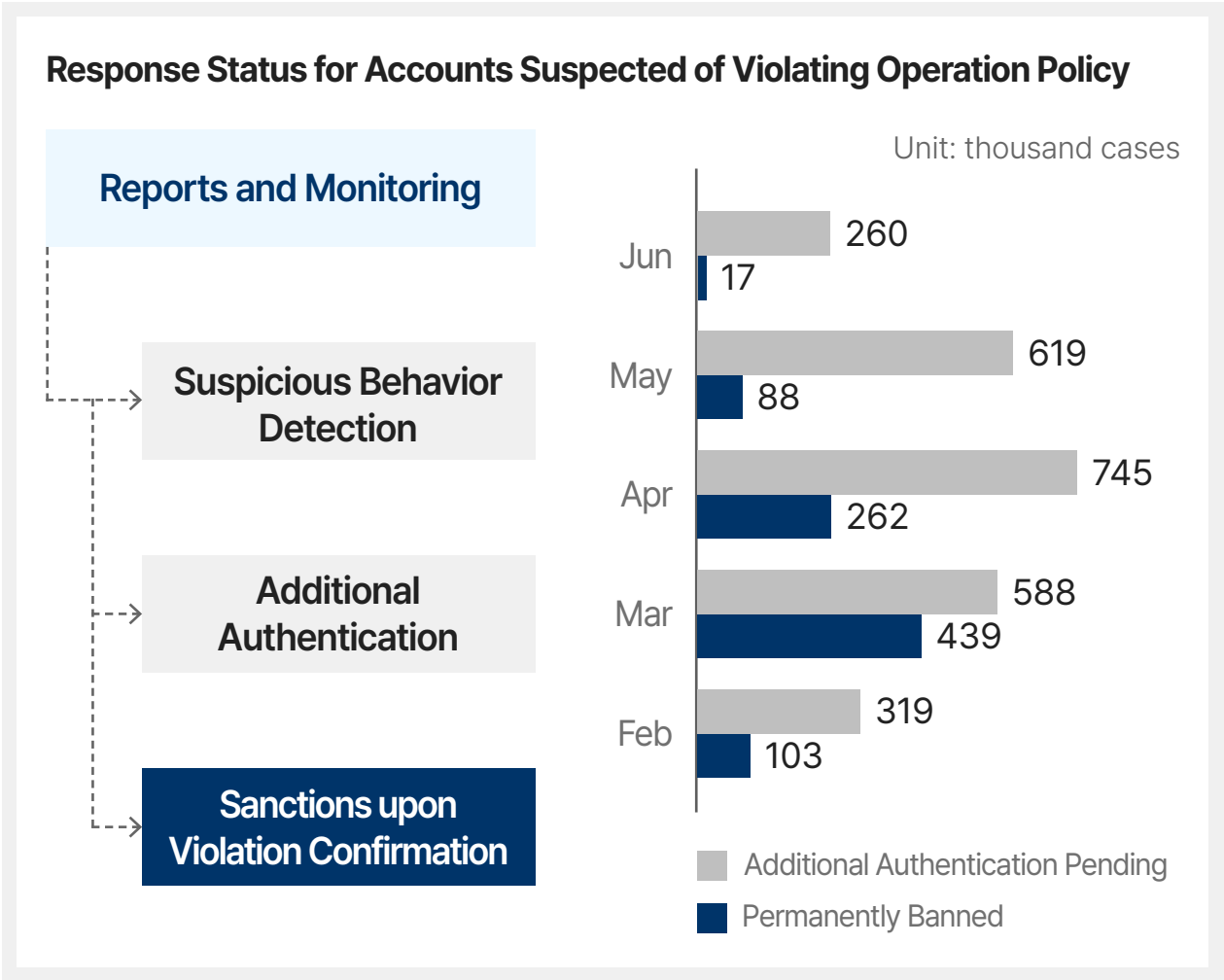
NC's MMORPGs are structured so that many users compete and grow simultaneously, making a fair play environment and a stable in-game economy essential foundations of the user experience. NC continuously monitors abnormal play, including the use of automated or unauthorized programs, and takes action in accordance with the operation policy. It also operates a staged response system based on reports, log analysis, and operational data to protect the gameplay experience of normal users.

Illegal private servers, the spread of unverified information, and abnormal transactions outside official services may also affect user trust and a safe usage environment. NC continuously monitors related trends, provides guidance on official service usage standards and operation policies, and responds in accordance with relevant laws and internal standards when necessary, protecting a trusted foundation for users to play.

Case. Lineage Classic Clean Campaign

Since the launch of Lineage Classic in February 2026, NC has operated the Clean Campaign to protect the gameplay experience of normal users and the in-game economic order. Potential violations of the operation policy, such as use of automated or unauthorized programs, are identified through reports, log analysis, and operational monitoring, and staged measures are applied to suspected accounts.

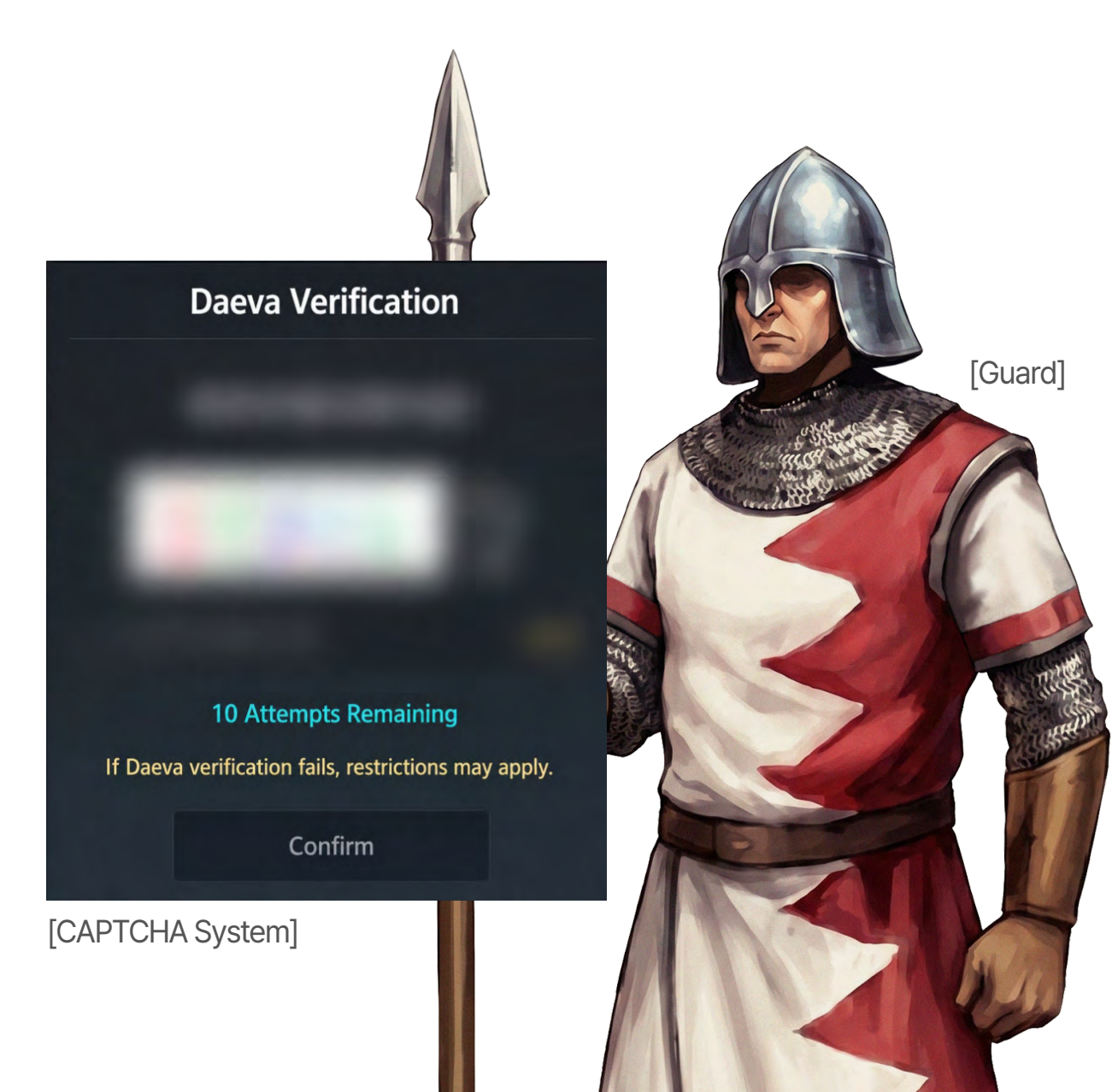
For accounts suspected of violating the operation policy, NC applies additional authentication procedures to confirm whether abnormal programs were actually used. If a violation is confirmed, permanent sanctions are imposed in accordance with the operation policy. NC continuously monitors the status of actions, reviews the level of abnormal play inflow and response effectiveness, and manages the service so that normal users can enjoy the game in a fair environment.



Case. Technology-Based Response System

NC operates technology-based systems for detecting and responding to abnormal play based on each game's characteristics. AION2 uses a CAPTCHA system that requires users to enter on-screen characters to verify suspected macro behavior and reduce the possibility of automated program use. TL detects suspected abnormal play through the AI-based fairness management system Knight of the Mind's Eye, while Lineage Classic places Guard NPCs in certain fields and dungeons to restrict the play of characters that violate the operation policy.

Through these detection, verification, and blocking systems, NC reduces automated abnormal play and unfair gains, helping normal users enjoy games in a fair environment.



[CAPTCHA System]

Protection Policies for a Safe User Environment

NC operates policy-based user protection systems, including community guidelines, youth protection policies, and the Game Time Selection System, so that users can enjoy games in a safe and healthy environment. NC manages behaviors that may affect many users, such as hate or discriminatory speech, online violence, and false information within communities, and applies protection measures in accordance with relevant laws¹⁾ to support safe game use by youth.

Community Operation Policy	• Manage harmful behavior in communities, including hate or discriminatory speech, online violence, false information, and personal data infringement Lineage W Community Operation Policy >
Child and Youth Protection Policy	• Age verification and identity authentication • Strengthened parental control features, including legal guardian consent, game usage history inquiry, and youth playtime management services • Filtering system for inappropriate language and monitoring of harmful information • Dedicated staff for counseling and grievance handling related to harmful information affecting youth • Compliance with the Korea Internet Corporations Association's voluntary Code of Ethics and Practices for Internet Companies to Protect Youth Youth Protection Policy >
Game Time Selection System	• Operate a function to select and limit youth game playtime in accordance with relevant laws²⁾ PLAYNC Game Time Selection System >

1) Article 2(1) of the Youth Protection Act (Definition of youth)
2) Under Article 12-3 of the Game Industry Promotion Act (Preventative measures against game overindulgence), this system allows guardians to choose and limit the playtime of youth under the age of 19 to prevent excessive immersion in games.



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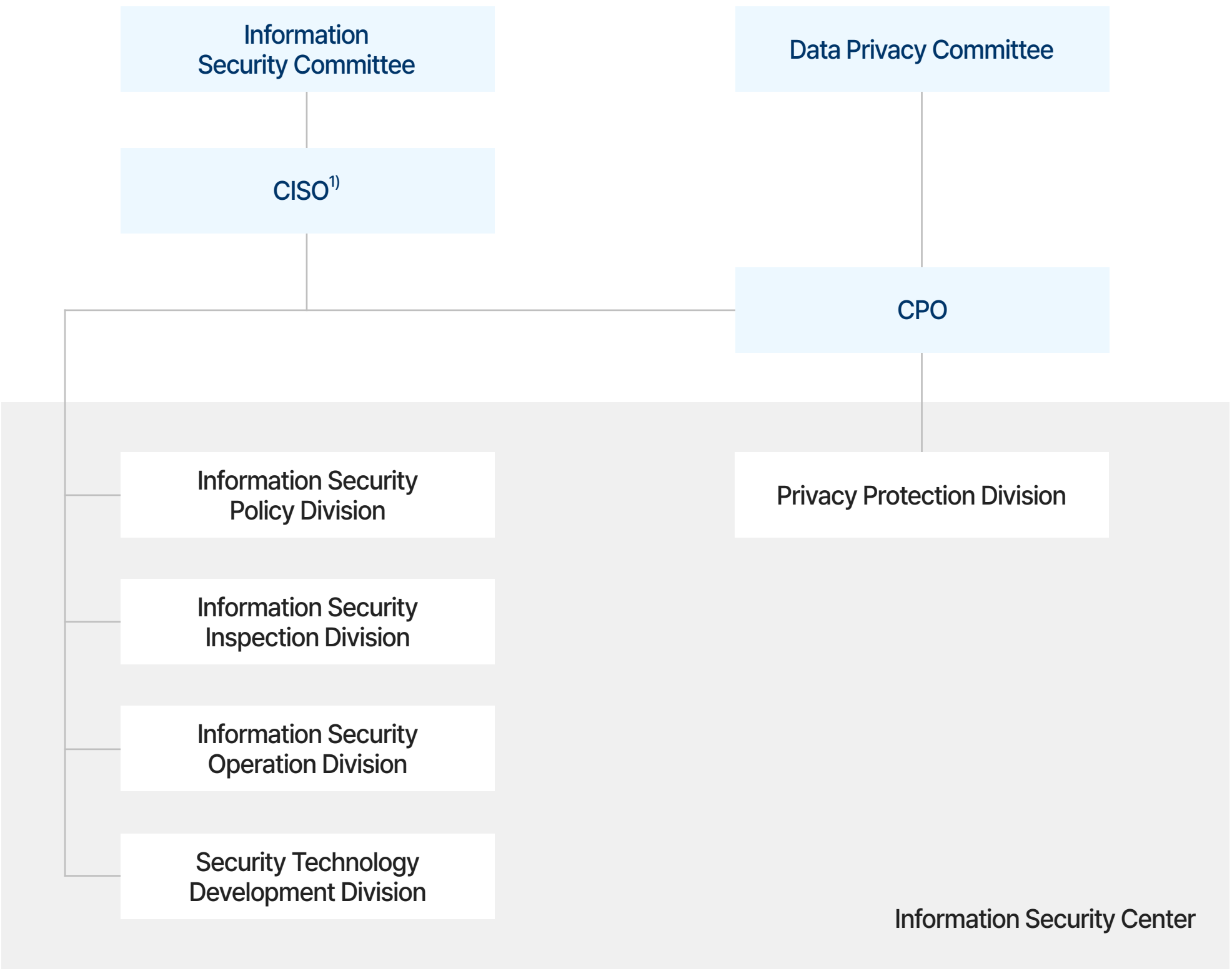
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Building an Information Protection System for Safer Game Experience

Oversight and Management

NC recognizes the importance of information security and Data Privacy and has established and operates an integrated management system including technical and administrative safeguards. Based on governance encompassing information security and data privacy, NC manages a global-level security and protection system stably and effectively.

Decision-making Body and Dedicated Organizations



1) An executive with more than 20 years of experience in the relevant field has been appointed as Chief Information Security Officer (CISO) in accordance with the Act on Promotion of Information and Communications Network Utilization and Information Protection and its Enforcement Decree.

Decision-making Body

Category	Information Security Committee	Data Privacy Committee
Composition	Head of Information Security Center (Chair), Head of Privacy Protection Division, executives of key departments	Head of Privacy Protection Division (Chair), Head of Information Security Center, Head of Legal Division, Head of Global Communication Center, Head of Ethics & Compliance Division, Head of Policy Cooperation Division
Operating Rules	Information Security Regulations	Data Privacy Regulations / Data Privacy Committee Procedures
Roles & Responsibilities	Deliberation and resolution of major security issues	Deliberation and resolution of major data privacy issues
Operating Cycle	At least once a year	At least once a year
Oversight	- Comprehensive security measures, activity plans, and organizational operation - Establishment and revision of information security regulations, guidelines, and key policies - Information security-related audits and performance checks	- Establishment and operation of the data privacy management system - Establishment and revision of data privacy regulations, guidelines, and key policies - Data privacy risk assessment management and breach response
2025 Activities	- Held a total of eight meetings - Emergency security inspection plan for companies registered with the Ministry of Science and ICT as CISO-reporting companies - Special follow-up inspection plan for ISMS-P certified companies by the Data Privacy Committee	- Held a total of eight meetings - Revision of key items in data privacy policy and guidelines - External agency security inspection plans and results - Sharing of protection measure guidelines related to game launches and gathering of feedback

Dedicated Organization

Category	Information Security Center	Privacy Protection Division
General Manager	Chief Information Security Officer (CISO)	Chief Privacy Officer (CPO)
Roles	- Establish, implement, and improve the information security management system - Establish information security regulations and implement prescribed information security activities - Establish and implement information security training and drills	- Establish and operate data privacy policies - Proactively prevent privacy risks and raise employee awareness - Establish and operate a response system for personal data breach



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Information Security Activities

Regulations and Policies

NC has established and enforced information security regulations to ensure the security of information assets. These regulations govern all employees including contract and dispatched employees, visitors, business partners (companies and individuals contracted with NC), as well as all domestic and overseas subsidiaries. In particular, they govern all relevant business lines and subsidiaries, including newly established ones, and are applied in a tailored manner according to each entity’s business environment, including its scope of work and operational status.

The information security regulations also comprehensively cover all matters and activities related to information security, including security scope and organization, classification of information assets, monitoring and responding to information security threats, and security incident management. They define individual responsibilities for information security for all employees. NC reviews and revises its regulations and policies at least once a year in response to the enactment or amendment of relevant laws and regulations, as well as significant internal or external changes. To enhance its security level and maintain its information security management system, NC regularly operates a global council and the 'Security Care Service' security inspection program.

Security Incident and Breach Response System

NC has established a 24/7, year-round management system to proactively prevent and respond to internal and external security incidents, including data breaches. NC implements both proactive and reactive measures to address such incidents.

Operation of a Dedicated Organization for Security Incidents

NC has designated a dedicated organization for security incident response within the Information Security Center and defined its roles, including information security risk identification and management, security service operation and enhancement, and response to personal data breach incidents. NC also operates an independent Red Team to conduct ongoing vulnerability assessments of internal services. In particular, for new service launches, NC establishes a separate dedicated organization as part of a framework to eliminate security threats in advance.

Response Guidelines for Security Incidents

NC has established and operated 'Breaches/Incidents Response Guidelines' to prepare for potential information leakage incidents. These guidelines are designed to support responses to security incidents caused by cyber intrusions, such as hacking, worms, or viruses, affecting server and network facilities used for NC’s services and business operations. They provide all employees with guidance on the response process to follow when a security incident occurs. Through internal notices and security newsletters, NC provides security incident reporting methods, phone contact networks, and official reporting channels. Preventive guidelines for ransomware and other malware, as well as phishing emails, are regularly shared.

Security Incident Response Process		
Monitoring and Detection	Analysis and Response	Establishment and Application of Recurrence Prevention Measures
• Operation of submission/reporting channels and escalation procedures for employees and domestic/international subsidiaries • Real-time anomaly monitoring	• Analysis of received/detected events and initial response [Upon anomaly confirmation] • Situation dissemination to related departments and code-level assessment • Convening TFT and executing breach response measures	• Establishment and Application of Improvement Measures • Conclusion of breach response and reporting results • Management of improvement measure implementation

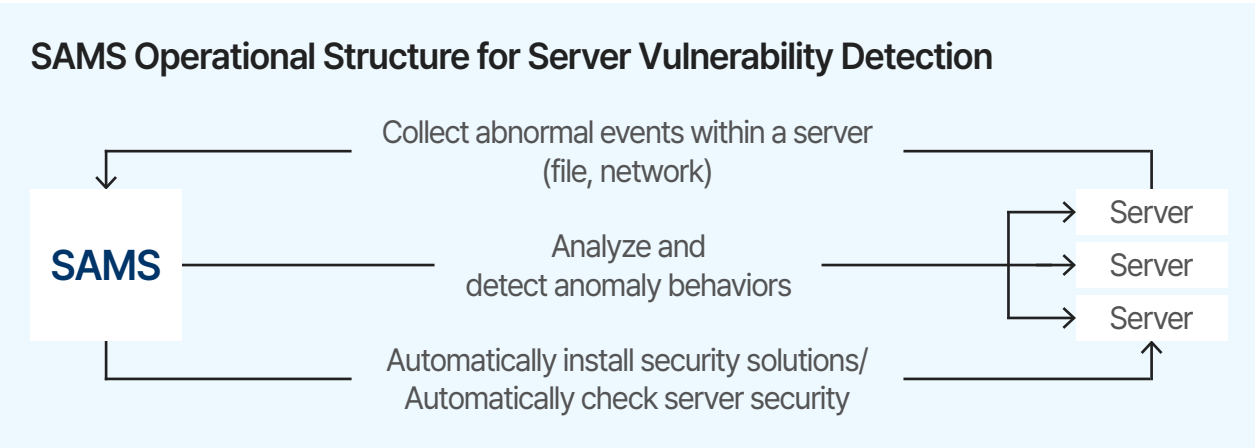
Technology and System

NC secures business continuity by establishing a proactive vulnerability analysis system that uses information security technologies and systems to identify and manage related issues in advance, while enabling the prompt detection of and response to security incidents.

Self-Developed Server Security Monitoring Solution

To protect services and assets from external threats, NC operates SAMS (Security Analysis Management System), a self-developed server security monitoring solution. This system enables real-time inspection of security vulnerabilities in global game and platform servers, establishing a framework for immediate threat response.

Furthermore, by enhancing functions to detect and manage vulnerable servers in advance, NC addresses the 'Shadow IT' issue (unauthorized IT assets) and continuously maintains a secure service environment.



Bug Bounty Program

NC operates a public Bug Bounty Program annually in collaboration with external ethical hackers to identify and address security vulnerabilities at an early stage. Through the program, NC has established an objective framework for vulnerability analysis and response across its services, while continuously strengthening its information security levels.

Security Guidelines by Game Development Stage/Situation

NC shares customized security guidelines with employees based on the development Life-Cycle to help them identify and respond to security threats that may arise across different stages and situations of game development. As game launch, service regions and platforms diversify, NC proactively addresses growing security complexity and requirements.

NC also operates procedures for external collaboration by classifying collaboration levels based on the nature and scope of each collaboration and applying tailored security standards to provide security guidance in a timely manner.



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Data Privacy Activities

Regulations and Policies

NC establishes and implements data privacy regulations to protect personal data. These regulations apply to all customers, employees (including contract employees), visitors, suppliers, and domestic and overseas subsidiaries. For subsidiaries, data privacy regulations and guidelines are tailored to each entity’s business environment. NC reviews and revises its regulations and policies at least once a year in response to the enactment or amendment of relevant laws and regulations, as well as significant internal or external changes. When policies are revised, users are notified at least seven days before the scheduled effective date.

NC and all subsidiaries manage customers' personal data based on the Privacy Policy, which is available for all users to access at all times. Under this policy, NC has minimized the collection of personal data, does not retain sensitive information as defined by the Personal Information Protection Act, and securely stores personal data deemed high-risk in case of breach through encryption and de-identification.

Collected and stored personal data is not used for purposes other than service completion, nor is it collected or provided to third parties for rent or sales purposes. After achieving the purpose of use, information is promptly destroyed. Suppliers that process personal data on behalf of NC are also subject to NC’s Privacy Policies.

In 2025, NC advanced its policies to strengthen user-centered data privacy. It integrated the Privacy Policy company-wide and standardized key items such as processing purposes, retention periods, and third-party provision based on consistent criteria. Reflecting revisions to domestic laws, NC separated mandatory and optional consent processes and reduced redundant and unnecessary consent procedures. Following the abolition of the personal data validity period system, NC redefined its long-term inactive account management policy and reorganized its data retention and destruction system based on service purposes and legal standards, thereby protecting user rights and continuously strengthening its data privacy level.

Global Privacy Policy >

Guarantee of Personal Data Self-Determination Rights

When users register as PLAYNC members, NC provides information on 'Personal Data Collection and Use' and obtains consent through an opt-in method. The collected personal data is used only for specified purposes such as payment processing, customer consultation, and identity verification, and is not used beyond the agreed purposes. NC does not rent or sell personal data to third parties for any purpose other than service provision and completion, nor does it receive personal data from third parties for rental or sale purposes. Once the consented period or purpose has been fulfilled, stored personal data is destroyed immediately. Users have the right of access, rectification and deletion of individuals' data through PLAYNC My Page. NC also enables users to make data privacy inquiries at any time through the data privacy contact information provided in the Privacy Policy.

In addition, NC has established a Cookie Policy that informs users of the types of cookies collected and their purposes, and obtains consent accordingly. Through the policy, users can directly review and select cookie categories classified as Necessary, Functional, Performance or Analytical, and Targeting/Advertising, with each collection purpose, collected information, and retention period specified.

Cookie Policy >

Breach Prevention and Response System

Personal Data Breach Response Process

NC has established and operates a system to prevent internal and external personal data leakage incidents in advance and to respond promptly when such incidents occur.

NC has established the 'Personal Information Leakage Incident Response Procedure,' which formalizes the step-by-step process of incident recognition, analysis, response, and follow-up measures. This guideline is regularly reviewed and updated. In the event of an incident, the 'Personal Information Leakage Incident Response TFT,' composed of relevant departments company-wide and led by the Privacy Protection Division, acts as the dedicated organization to carry out response measures.

Personal Data Breach Prevention Technologies and Activities

- 1

Development of technology to prevent external intrusion
 - Operation of security systems such as firewalls, intrusion detection/prevention systems, and web firewalls between networks
 - Personal data storage databases (hereinafter ‘DB’) are separated and stored on isolated networks to block all external access
- 2

Access control to personal data DB and monitoring of access history
 - Access to DB is restricted to authorized users' IP addresses only
 - Continuous monitoring of DB data queries and access history
- 3

Prevention of illegal access and breaches in personal data processing systems
 - Automatic disconnection of system access if a personal information handler is inactive for more than 4 hours
 - Mandatory connection through secure authentication methods (VPN login and OTP authentication) for external access
 - Revocation of system access rights upon long-term inactivity, leave of absence, or department transfer
- 4

Utilizing antivirus programs
 - Real-time detection and blocking of malware (full scans conducted at least once a week)
 - Continuous policy (pattern) update
- 5

Establishment and application of password creation rules

Child and Youth Privacy Protection Activities

In accordance with the guidelines of the domestic Personal Information Protection Commission (PIPC) on child and adolescent data privacy, NC has developed and operates an 'Easy-to-Understand Privacy Policy for Children and Youth' to protect the personal data of youth. NC restructured the existing Privacy Policy into language children can easily understand and produced it in a card news format, which is provided on the NC Privacy Center website.

Youth Privacy Policy >



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Risk Management

To proactively respond to changes in domestic and international laws and regulations related to data privacy and information security, NC has established a continuous legal monitoring system and operates procedures to analyze the impact of major amendments and reflect them in internal policies. Through this, NC identifies potential impacts on services and systems in advance when new regulations are introduced or laws are revised, and responds promptly.

Information Security Risk Management

Information Security Internal Audit (Risk Assessment)

Through the security operations audit organization within the Information Security Center, NC conducts internal audits company-wide once a year. These internal audits are risk assessments based on a baseline approach, establishing improvement action plans according to quantitative risk levels to eliminate risks and measure the effectiveness of mitigation measures. The evaluations investigate and observe records and behaviors related to information security and data privacy, check the integrity, availability, and confidentiality of key information assets, and conduct preemptive and post-incident management activities to respond to potential security threats. In 2025, NC conducted a focused regular audit of personal data processing systems and related handling organizations to protect the personal data of customers and employees. As a result, NC identified 19 security improvement items and completed remediation for 18 of them (95%). The remaining item will be continuously improved according to a medium- to long-term improvement plan.

NC also disciplines employees who violate information security obligations in accordance with internal disciplinary policies and the severity of each case, and conducts annual audits of employee compliance with data privacy policies.

1Recognize and identify risk factors	• Interview working-level employees and conduct on-site due diligence
2Conduct risk assessments	• Identify areas for improvement
3Determine risk based on Assessment Results	• Conduct risk analysis and assessment, develop protection measures and remediation plans
4Mitigate risk through remedial actions	• Manage remediation plans and status of actions taken, and report quarterly to the Chief Information Security Officer
5Measure effectiveness	• Manage risk levels derived using the baseline approach by categorizing them as high (3 points), medium (2 points), or low (1 point) • Measure the effectiveness of risk score reduction after improvement actions to confirm risk elimination

Review of the Risk Response System (Security Incident Drills)

NC conducts breach response drills at least once a year to ensure actual response capability in case of security incidents. In accordance with the 'Breach/Incident Response Guidelines' and 'Personal Information Leakage Incident Response Procedure', detailed documented instructions are reviewed and tested through drills to enable swift and efficient response when a breach occurs.

Additionally, to guarantee service continuity even during disasters, always-on dualization and disaster recovery drills are conducted annually. Through these drills, NC continuously reviews the incident response process and strives to minimize the level of damage in the event of an incident.

Data Privacy Risk Management

Service Privacy Impact Assessment

To strengthen data privacy in game services, NC conducts preliminary privacy impact assessments when building new or modified services. The assessments are based on checklists reflecting data privacy laws and regulations, internal data privacy regulations, risk assessment guidelines, and privacy impact assessment guidelines. Actions are taken based on the assessment results before service launch. In 2025, NC conducted preliminary reviews and provided guidance for 24 privacy impact assessments and completed reviews of 378 data privacy risks.

Data Privacy Reviews Before Service Launch

Before launching services, NC conducts integrated technical inspections, concurrently performing QA, Information Security & Data Privacy checks. Additionally, the Legal Center's Ethics & Compliance Division carries out a legal requirement review process to conduct pre-launch reviews based on applicable laws and regulations. The Personal Information Protection Act Manual enables planners to directly review data privacy considerations during development. In 2025, NC conducted pre-reviews of 13 new services.

1Process review	• Understand overall service structure and review the service's personal data collection process
2Conduct impact assessments	• Conduct impact assessment in advance to analyze whether personal data is collected and used
3Provide protection measure guidelines	• Provide protection measure guidelines according to the impact assessment results for each applicable item
4Risk management and monitoring	• Manage and monitor risks, including establishing action plans based on impact assessment results
5Derive comprehensive result	• Derive comprehensive results based on application outcomes, record and manage personal data processing activities

Supply Chain Data Privacy Inspection

NC monitors and supervises the data privacy management status of suppliers and business partners. NC conducts data privacy management level inspections at least once a year, categorizes inspection grades based on results, and provides management and training tailored to each grade level. Furthermore, contracts are terminated with companies that do not have improvement plans for ongoing personal data risks.

2025 Performance

Supplier and Business Partner
Inspections Conducted

66 times



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Response Activities and Performances

Information Security and Data Privacy Certifications

NC conducts third-party audits three times a year on the information security and data privacy management systems related to game service operations, including PLAYNC. Through regular external audits, NC reviews and improves its information security framework to maintain and enhance the effectiveness of its security management system.

NC was the first company in the Korean game industry to obtain CBPR (Cross-Border Privacy Rules) certification, a global certification for data privacy frameworks. NC also maintains and renews ISO/IEC 27001 and ISO/IEC 27701, international certifications for information security management systems, as well as the national standard ISMS-P certification, while continuously strengthening its security management level in line with international certification standards.

[Information Security Certification]

Certification	 ISMS-P	 ISO/IEC 27001	 ISO/IEC 27701	 GLOBAL-CBPR
Period	Jan. 17, 2024~ Jan. 16, 2027	Feb. 5, 2025~ Jan. 23, 2028	Feb. 5, 2025~ Jan. 23, 2028	Aug. 5, 2025~ Aug. 4, 2026
Scope	Operation of PLAYNC Game Services	Information Security Management System for NC Services	Data Privacy Management System for NC Services	Operation of PLAYNC Game Services

Employee Security Awareness Enhancement Program

Information Security and Data Privacy Training

NC conducts annual information security training for all company-wide employees, including regular and contract employees. In 2025, NC conducted various campaigns using content created with generative AI and shared information related to information security internally.

Additionally, NC is expanding support to raise security awareness among subsidiaries, providing training to 11 domestic and overseas subsidiaries in 2025. NC also provides data privacy training for all employees to ensure the safe handling of personal data. When employees perform personal data handling duties, they are registered as personal data handlers and receive separate personal data handler training on an ongoing basis.

Category	Company-wide Regular Information Security Training	Company-wide Data Privacy Training	Personal Data Handler Training
Content	Information Security Rules	Personal data protection security rules and procedures	Personal data management and handling procedures
Target	All employees company-wide (including regular and contract employees)	All employees company-wide (including regular and contract employees)	New personal data handlers (including regular and contract employees)
Frequency	Once a year	Once a year	Ongoing

[Number of employees who completed
company-wide information security/data privacy protection in 2025]¹⁾

Total	3,163 persons
Executives	56 persons
Regular employees	2,964 persons
Non-regular ²⁾	143 persons

1) NC non-consolidated basis
2) Scope: fixed-term contract employees, short-term contract employees

Number of employees who
completed personal data handler
training in 2025

197 persons

[Major Campaigns in 2025]

- Secure Use of AI Services
- Prevention of Internal Information Leakage
- Phishing Email Cases and Reporting Procedures
- How to Exercise the Right to Suspend Personal Data Processing



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Approach

The global game market is changing rapidly, and competition is fiercer than ever. NC continues its journey to become a global game company by building sustainable service models, expanding its game pipeline, and securing future growth engines. NC will also continue striving to provide new enjoyment to users around the world and strengthen its competitiveness on a broader stage.

Building a Sustainable Service Model

Expanding the Product Lifecycle of Game IPs

NC is extending the lifecycles of existing game IPs by continuously advancing content and service structures.

For example, Lineage M, one of NC’s flagship IPs, strengthens the sustainability of its service through Reboot Worlds, which feature independent ecosystems and differentiated content distinct from existing servers.

Beginning with the launch of the 'Talking Isle' and 'Windawood' servers in June 2024, NC opened the 'Gludio' and 'Gracia' servers in March 2025 and added the 'Kent' and 'Oren' servers in March 2026, continuously expanding Reboot Worlds and providing users with new growth experiences.

In addition, ArenaNet, NC’s North American development studio, launched the sixth expansion pack, 'Visions of Eternity™', for 'Guild Wars 2' in North America and Europe. Through continuous content updates, ArenaNet maintains a stable user base and extends the long-term service lifecycle of the IP.

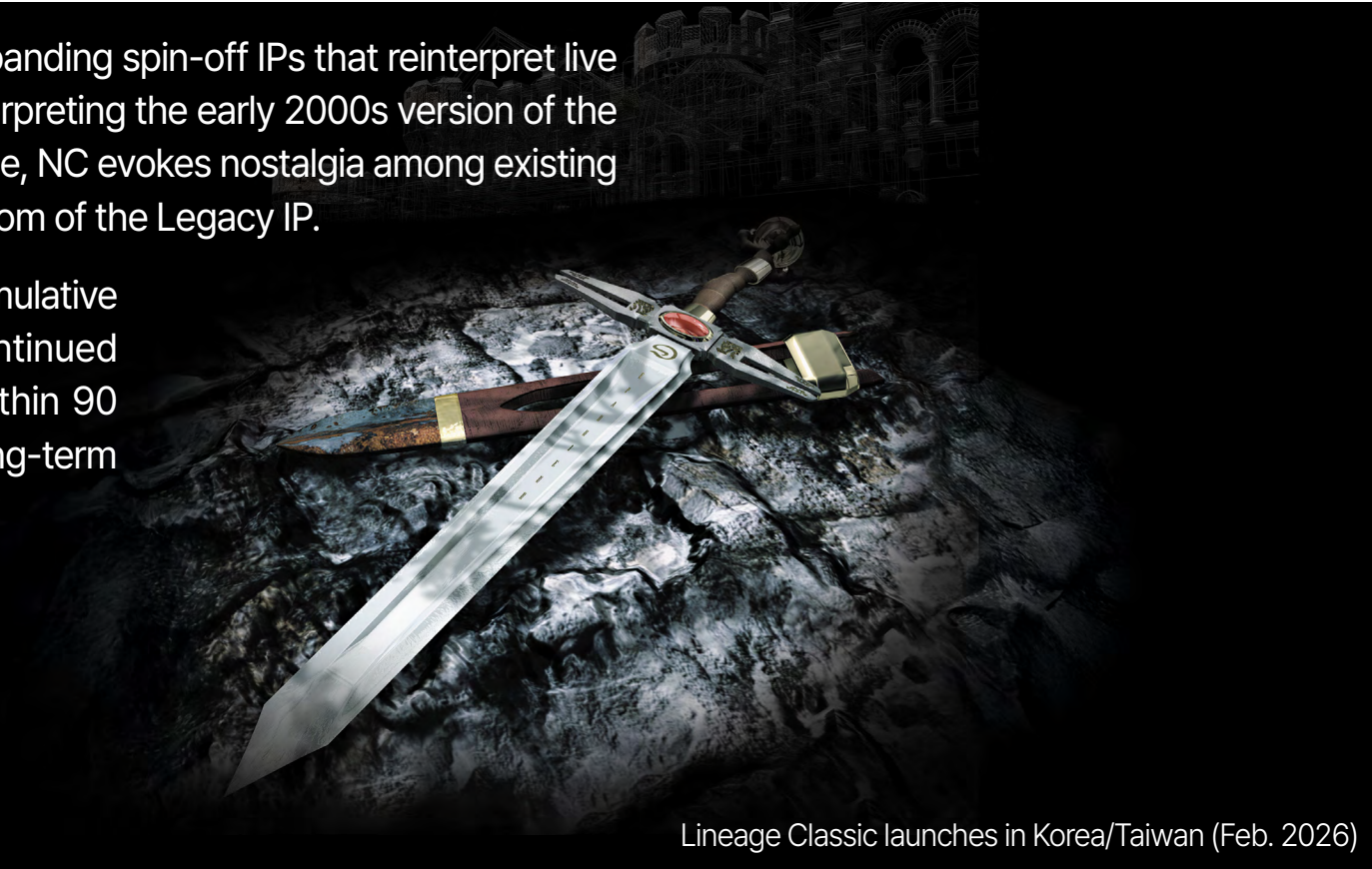


Lineage M launches new Reboot World servers 'Kent' and 'Oren' (Mar. 2026)

Expanding Spin-offs Based on Legacy IP

NC strengthens the sustainability of its service model through a strategy of expanding spin-off IPs that reinterpret live IPs. In February 2026, NC launched Lineage Classic in Korea and Taiwan, reinterpreting the early 2000s version of the Lineage IP. By modernizing the original game’s early content and play experience, NC evokes nostalgia among existing users while attracting new users, successfully re-expanding the value and fandom of the Legacy IP.

Lineage Classic quickly established itself in the market, recording 500,000 cumulative users and 180,000 peak concurrent users within two days of launch. It continued stable performance, surpassing KRW 192.4 billion in cumulative revenue within 90 days of launch, demonstrating the unmatched brand competitiveness and long-term scalability of NC’s Legacy IP.



Expanding Global Market Presence

NC is also accelerating the regional expansion of its game services.

As one example, NCV GAMES, a joint venture established by NC and VNGGames, is responsible for localizing and expanding services for existing game IPs in Southeast Asia. In May 2025, NC launched Lineage2M in six major Southeast Asian countries: Vietnam, Thailand, Malaysia, Indonesia, Singapore, and the Philippines. NC strengthened its localization strategy for the Southeast Asian market by supporting five languages—English, Vietnamese, Thai, Indonesian, and Simplified Chinese—and expanded gameplay-centered reward structures to enhance user accessibility. Building on its global service expertise, NC continues to improve user convenience and provide game experiences optimized for user characteristics in each region. In May 2026, NC launched Lineage W in Southeast Asia and plans to continue expanding Legacy IPs regionally.

NC also continues to recruit external talent to strengthen its global publishing and live service capabilities. In 2026, NC hired Mervin Lee Kwai, who has more than 20 years of experience in global MMORPG publishing and deep understanding and insight into both Korean and Western game industries, to lead publishing and live service operations at NC America for the North American and European markets.



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Expanding the New IP Pipeline

Building on its MMORPG development expertise developed since its founding, NC is accelerating efforts to secure new IP pipelines across diverse genres, including shooters, subculture titles, and action RPGs. Through both in-house development and investments and collaborations with leading domestic and global developers, NC aims to deliver new enjoyment and differentiated experiences to global users.

Securing and Developing Global Franchise IPs

Based on its in-house development capabilities, NC plans to continue introducing new IPs with competitiveness in the global market.

NC's new MMORPG AION2 was officially launched in Korea and Taiwan in November 2025. Developed as a next-generation title aiming to be the 'complete version of AION', AION2 further enhances the user experience with differentiated gameplay features, including high-quality graphics based on Unreal Engine 5, a manual combat system based on post-hit judgment, extensive PvE content, and detailed character customization. NC also improved service completeness through continuous communication with users and feedback integration before and after launch. Surpassing KRW 100 billion in revenue within 46 days of launch, AION2 demonstrated successful market entry and competitiveness as a new franchise IP. AION2 is also scheduled for global launch in the second half of 2026.

NC's development studio BigFire Games is developing CINDER CITY, a new PC and console-based open-world tactical shooter. Built on Unreal Engine 5, CINDER CITY features a seamless open world and an alternate-history sci-fi setting, reimagining real Seoul locations as a future urban environment with realistic combat systems. Through technical collaboration with Microsoft, BigFire Games plans to further enhance the user experience in areas such as NPC behavior modeling, content recommendation, and server operation efficiency.



AION2 (Launched in Nov. 2025)



CINDER CITY (Planned for launch)

NC is also developing Horizon Steel Frontiers, an MMORPG based on the Horizon IP from Guerrilla Games, a studio under Sony Interactive Entertainment (SIE). The game will inherit the hunting action that is core to the original IP while combining combat systems tailored to the MMORPG genre with highly flexible character customization, offering global users a differentiated gameplay experience.

* MMORPG (Massively Multiplayer Online Role Playing Game): A role-playing game in which many users connect to a single online world to grow characters and enjoy content such as combat, cooperation, and competition together.
* RPG (Role Playing Game): A genre in which users play the role of an in-game character and progress through growth, combat, exploration, and story content.
* Shooter: A game genre centered on combat using firearms or other ranged weapons.
* FPS (First-Person Shooter): A first-person shooter genre in which users fight using firearms or ranged weapons from the character's perspective.

Expanding IP Portfolio through Investments in Domestic and Global Studios

To secure new growth drivers, NC continues to invest in and expand collaboration with domestic and global development studios that have strong development capabilities and genre expertise. Through this, NC is building genre-specific development clusters and focusing on securing a global game portfolio.

	(Jan. 2026) Investment in publishing rights for Astrae Oratio, a new-era subculture RPG under development by Dynamis One, a Korean developer specializing in subculture titles
	(Jan. 2026) Investment in publishing rights for Project R, under development by DEXAR STUDIO, a Korean developer specializing in MMORPGs
	(May. 2025) NC's North American subsidiary NC West made a strategic equity investment in U.S. game developer emptyvessel. emptyvessel is currently developing DEFECT, a tactical first-person shooter (FPS).
	(Dec. 2024) Investment in equity of Korean game developer Mistil Games and global publishing rights for TIME TAKERS, a new PC/console time-survival hero shooter.
	(Aug. 2024) Investment in equity of Korean game developer VIC GAME STUDIOS and global publishing rights for LIMIT ZERO BREAKERS, a new PC/mobile animation action RPG.

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Securing Future Growth Engines

NC is positioning the mobile casual genre as a new growth driver and expanding its business into global markets based on an advanced data platform.



Anel Ceman
Head of Mobile Casual Center

“Through the mobile casual business, NC aims to deliver diverse game experiences to a wider audience beyond its existing core user base. We currently own and operate competitive studios in Vietnam, Germany, Korea, and Slovenia, and will continue strategic expansion around key hubs of the global mobile casual industry. Based on an integrated data platform, we will internalize each studio's business capabilities as NC assets and maximize operational efficiency across service, marketing, and monetization.”

Expanding the Mobile Casual Business

NC has selected the mobile casual genre, which accounts for more than 30% of the global game market, as a future growth driver and is entering the market through development studio acquisitions and the expansion of data-driven business models.

To this end, NC established the Mobile Casual Center in 2025 and founded Veroplay Limited, a mobile casual subsidiary, in April 2026. NC is building a mobile casual ecosystem that organically connects development, publishing, data, and technology capabilities, expanding its MMORPG-centered business structure and laying the foundation to reach a broader user base.

Data-Driven Development and Operations System

NC's mobile casual business is operated through a data-driven decision-making system. Starting with dozens of concept tests each year, NC has established a five-step process—rapid prototyping, user A/B testing and analysis, launch decisions based on key metrics, and live service operations—to maximize predictability and operational efficiency across the business.

NC is also continuously expanding its own ecosystem by securing global studios with growth potential and strengthening platform capabilities. By connecting studios around the world to a central data platform, NC provides integrated support for user acquisition (UA), advertising efficiency (ROAS) analysis, user lifetime value (LTV) prediction and live operation optimization, creative optimization, and AI capabilities, establishing a sustainable growth structure.

* User A/B testing: A method of testing more effective options by providing different content, UI, or features to user groups and comparing user responses and key metrics.

Building a Mobile Casual Ecosystem

To build a mobile casual ecosystem, NC has secured development studios with global competitiveness in Europe, Southeast Asia, and Korea. NC also recently acquired JustPlay, a mobile casual game development and rewards platform company, securing a core platform for its mobile casual ecosystem. Going forward, NC plans to grow the ecosystem through additional development studio acquisitions and expansion of its publishing business.

Category	Company	Details
Development Studios		(Dec. 2025) Acquired a 67% stake in Indygo Group, the parent company of Vietnam-based mobile casual game studio LIHUHU GAMES.
		(Dec. 2025) Acquired Korea-based mobile casual game studio Springcomes.
		(Apr. 2026) Acquired Slovenia-based mobile casual game studio Moving Eye Games.
Platform		(Mar. 2026) Acquired a 70% stake in Germany-based mobile casual game platform company JustPlay.

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A cinematic scene from the game Cinder City. In the center, a massive, dark-colored mecha with multiple orange-lit sensor eyes and a complex mechanical body stands amidst a city in ruins. Several tactical soldiers in futuristic combat gear are positioned around the mecha. One soldier on the left is crouched near a damaged car, while others are standing, some holding rifles. The background shows tall, modern buildings, some of which are damaged and emitting smoke. The overall atmosphere is dark and intense, with a focus on military and sci-fi themes.

ESG PERFORMANCE

CINDER CITY | Open-world tactical shooter, Planned for launch

Climate Change Response

Oversight and Management

NC recognizes climate change as a critical environmental issue that directly and indirectly impacts overall company operations and business execution. To proactively address this, in accordance with the environmental management policy, the ESG Steering Committee manages, supervises, and makes decisions on key environmental management plans and performance including climate change, and reports significant matters to the Board of Directors. Additionally, under the implementation principles for environmental management, the dedicated ESG Management Division and environmental management working group are responsible for monitoring related issues, promoting response strategies, and executing tasks.

Decision-Making Body and Dedicated Organization



ESG Steering Committee

Composition	CEO (Chair), COO, CFO, CLO
Roles & Responsibilities	Decision-making on management and supervision of environmental management strategies and implementation plans, including climate change
Frequency of Operation	Quarterly
Oversight	• Review of strategies and implementation plans for managing and supervising environmental management risks and opportunities, including climate change • Review of environmental management response strategies and the performance of key task, including climate change
2025 Activities	(Jun. 2025) Report on 2024 Greenhouse Gas Emissions

Environmental Policy

NC has established environmental management policies and implementation principles to comply with relevant laws and minimize environmental impact. These apply to all business operations and are equally enforced for business partners, including suppliers, service providers, and contractors.

[Environmental Management Policy >](#)

Dedicated Organization

Category	Roles & Responsibilities
ESG Management Division	Responsible for overall NC environmental management • Establishment and implementation of climate change response plans • Management and response to environmental management impacts • Reporting to top management and internal/external communication
People Happiness Center	Responsible for office management • Environmental data management and monitoring • Implementation and improvement of energy consumption reduction activities
Service Infrastructure Center	Responsible for infrastructure such as data centers • Environmental data management and monitoring • Implementation and improvement of energy consumption reduction activities



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Risks and Opportunities

NC identified 25 climate change-related risks and opportunities based on the TCFD (Task Force on Climate-Related Financial Disclosures) framework, categorizing them into physical risks, transition risks, and opportunities. Physical risks focused on four highly probable disasters (typhoons, floods, wildfires, and heatwaves), with quantitative analysis conducted on their impacts on business sites and revenue. Transition risks and opportunities were evaluated through surveys of internal and external experts on the level of impact on the company’s financial position or business model and stakeholder interest, with the top 10 selected as material factors.

Factor	Impact			Impact on Company			Stakeholder Interest	Response Strategies
				Short-term	Mid-term	Long-term		
Physical Risk ¹⁾	Acute	P1	Loss of major assets and recovery costs due to natural disasters such as typhoons and floods	0.75%	0.75%	0.77%	Medium	Environmental data monitoring system enhancement, infrastructure establishment to ensure service stability
	Acute	P2	Business operation disruption such as game service interruption due to natural disasters like typhoons and floods	1.34~1.57%	1.33~1.57%	1.38~1.60%	Medium	
	Chronic	P3	Reduced employee productivity and increased operating costs such as cooling expenses due to long-term weather changes like heatwaves	0.61~1.82%	0.65~1.91%	0.73~2.16%	Medium	
Transition Risk ²⁾	Policy & Legal	T1	Strengthening climate-related policies and laws such as mandatory climate disclosure and Environmental Information Disclosure Systems	Medium	High	High	High	Enhancement of climate change risk management system, response to climate disclosures through CDP Initiatives and Environmental Information Disclosure System
	Technology	T2	Increased energy transition costs, including introduction of high-efficiency equipment, new technology development, and renewable energy procurement	Medium	High	High	Medium	Enhancement of energy efficiency, expansion of renewable energy
	Market	T3	Increased demand for eco-friendly services through users' (customers') environmentally friendly services and optimization of operations	Medium	High	High	High	Introduction of power-saving mode within game and platform services
	Reputation	T4	Brand reputation decline due to inadequate response to climate change-related demands from users, business partners, and other stakeholders	Low	Medium	Medium	Medium	Establishment and implementation of greenhouse gas reduction strategy
Opportunity ²⁾	Resource Efficiency	O1	Increase in asset value of energy-efficient buildings, cost savings through expanded waste recycling, and contribution to reduced GHG emissions during processing				High	Enhancement of energy efficiency, construction of an eco-friendly new office building, and resource circulation activities
	Energy Source	O2	Reduced exposure to future fossil fuel price increases through expanded use of low-carbon fuels and renewable energy				High	Expansion of renewable energy
	Market	O3	Strengthened competitiveness through launching environmentally friendly products and energy efficient services reflecting changes in user (customer) preferences				High	Introduction of power-saving mode within game and platform services
	Resilience	O4	Design of resilient buildings and infrastructure to prepare for fossil fuel supply instability and physical damage from climate change				High	Design incorporating renewable energy for new office building, research on technologies to enhance infrastructure safety

1) The IPCC SSP1-2.6 and SSP5-8.5 scenarios were applied. Quantitative impacts based on the SSP5-8.5 scenario, comprehensively analyzing the impacts of four physical hazards (typhoons, floods, wildfires, and heatwaves) on major business sites. The short-term results were calculated up to 2025, mid-term results were based on 2030, and long-term results were calculated using five-year average values from 2035 to 2050. The impact of physical risk factors was assessed as annual predicted loss rates on tangible asset value and revenue. P1 'Damage' refers to asset value loss reflecting direct asset damage from acute disasters such as typhoons and wildfires; P2 and P3 'Disruption' represent revenue loss calculated by business interruption days due to acute and chronic disasters.

2) Transition risks and opportunity factors were evaluated based on surveys conducted with the ESG Management Division and external expert consultants. Since the impact of opportunity factors on the company's financial status, operations, and business model is determined by strategic decision-making, assessment was based on stakeholder interest.

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Response Activities

Energy Consumption Optimization

NC contributes to reducing greenhouse gas emissions by efficiently managing and reducing energy consumption across its operations. The company continuously manages and improves energy use in key areas, including offices, data centers and cloud infrastructure, and service use environments.

Office Building Energy Efficiency

NC annually replaces outdated equipment with high-efficiency facilities to improve energy efficiency within its office buildings. In 2025, outdated lighting in areas such as restrooms and training rooms at the Pangyo R&D Center was replaced with LED lighting. In addition, lighting, elevators, and escalators within the office buildings are operated on a schedule basis to minimize unnecessary electricity consumption. NC will continue to invest in high-efficiency facilities and operational optimization in 2026.

Data Center and Cloud Energy Efficiency

NC utilizes data centers equipped with eco-friendly facilities, including geothermal and solar power systems, and waste heat recycling systems. Through its self-developed DCIM (Data Center Infrastructure Management) system, NC systematically manages overall data center operations, including key environmental information such as power usage, temperature, and intake air. In addition, NC manages energy efficiency by monitoring power consumption in real time and cutting power to unused equipment.

In particular, NC expanded its virtualization infrastructure in 2025 to improve server and power efficiency. By consolidating dispersed physical servers into a high-density cluster environment, NC improved server density and effectively reduced power consumption at its data centers.

NC also monitors server power consumption through its proprietary cloud platform, NC Cloud Platform (NCP), and is expanding the scope of power usage data collection and management to include network equipment beyond servers. To increase processing capacity within the same power usage, NC has adopted high-performance CPUs and highly efficient server processing systems, thereby improving cloud energy efficiency.

User Device Energy Efficiency

The MMORPGs serviced by NC require a high level of computation due to their high-spec graphics and large-scale simultaneous global access. As increased CPU and GPU usage on users' devices may result in higher heat generation and power consumption, optimization technologies play a critical role in minimizing unnecessary energy loss while maintaining performance.

Based on a real-time performance data analysis system, NC monitors data such as CPU and GPU utilization and device temperature, and conducts device-specific heat management and performance optimization. In 2025, following the launch of new IPs, including Journey of Monarch, NC proactively optimized device-specific user environments by identifying performance degradation and overheating issues on users' devices at an early stage. NC will continue its efforts to manage energy consumption and environmental impacts arising from users' service usage.

Expanding Use of Renewable Energy

NC continues to expand the adoption and use of renewable energy and pursue efforts to reduce reliance on fossil fuel-based energy in its operations.

Renewable Energy Adoption in New Office Building

NC actively considers renewable energy adoption from the design stage of its new office building. In particular, NC has adopted and implemented photovoltaics (PV), building-integrated photovoltaics (BIPV), and a hydrothermal heating/cooling system utilizing regional water resources.

[Renewable Energy Usage Plan for New Office Building]

Category	Photovoltaic (PV)	Building-integrated Photovoltaic (BIPV)	Hydrothermal
Installed Capacity	47 kW	41 kW	500 RT
Expected Power Generation	61 MWh/yr (14 toe/yr)	52 MWh/yr (12 toe/yr)	558 MWh/yr (128 toe/yr)
Total	671 MWh/yr (154 toe/yr)		

NC Dinos Renewable Energy Usage

NC Dinos has been operating solar and geothermal power facilities within Changwon NC Park. The renewable energy produced is supplied as part of the electricity and heating (district heating) used for operations at each business site.

[Renewable Energy Consumption]

(Unit: kWh)

Category	2022	2023	2024	2025
Solar Photovoltaic (PV)	325,094	279,582	285,740	280,584
Geothermal Power	378,539	335,969	412,551	399,502



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Climate Change Response

Response Activities

Disaster Response and Service Continuity

NC has established and operates a disaster response and business continuity system to minimize service disruptions and ensure stable service operations during extreme weather events caused by climate change, including natural disasters.

Through geographically distributed data centers and a multi-cloud and hybrid-cloud environment, NC is structured to ensure service continuity even in the event of environmental changes or disasters affecting a specific region, and regularly conducts disaster recovery drills to assess its response capabilities.

Multi-Infrastructure

NC operates multi-site, distributed infrastructure to minimize service interruptions even in disaster situations. Key infrastructure is designed with geographic distribution and redundancy to minimize the impact of climate risks in specific regions and enable stable service operations in the event of failures.

In addition, NC responds flexibly to various environmental changes through a hybrid cloud environment that combines public cloud services and in-house infrastructure. Alongside the expansion of its data centers, NC continues to strengthen redundancy for servers, networks, and databases (DB).

Disaster Response Process

NC conducts regular disaster recovery drills and redundancy inspections to prepare for disaster situations.

Disaster recovery drills are conducted at least once a year to review service operation policies, recovery procedures, and availability management standards. The drills are based on realistic scenarios, such as power outages and infrastructure failures that may result from heavy rainfall, fire, or other events. Through these drills, NC verifies service switchover and data recovery procedures and continuously reviews and improves its operational system to enable prompt service recovery in the event of a disaster.

Risk Management

NC has established and operates a 'Climate Risk Management Process' based on the TCFD Recommendations. Under this process, NC identifies climate-related risks and opportunities and analyzes their impacts on its business and financial performance across the short, medium, and long term. NC plans to strengthen its reporting system to support decision-making processes and continuously expand the scope and level of its risk management process, including integration with its enterprise risk management system.

Risk Management Process

Step 1. Risk Identification	Establishment of a Climate-Related Issue Pool and Classification of Risks and Opportunities - Collection of climate-related issues and establishment of an issue pool (including changes in domestic and international policies and regulations, external proposals, and industry trends) - Classification of issues by type in accordance with the TCFD recommendations (physical risks [acute/chronic], transition risks [policy/technology/market/reputation], and opportunities)
Step 2. Risk Assessment	Analysis of impacts and evaluation of significance by risk and opportunity factors - Select climate change scenarios and determine evaluation methods by type - Stakeholder assessment of business impact and interest (For physical risks, a quantitative analysis of financial and non-financial impacts is conducted.) - Selection of material climate change issues based on assessment results
Step 3. Risk Response	Implementation and review of response strategies and action plans - Develop response strategies according to major risks and opportunities - Derive detailed tasks per strategy and establish action plans by working groups - Monitoring implementation status led by the dedicated environmental management organization
Step 4. Risk Monitoring	Operation of implementation review and performance management system - Monitoring performance of domestic and international environmental management working group tasks - Report to and oversight by the ESG Steering Committee

Performance

Greenhouse Gas Emissions

NC calculates and monitors greenhouse gas (GHG) emissions annually. In 2025, NC expanded its organizational boundary to include overseas data centers and newly established entities, and continues to enhance its emissions calculation methodology and management system.

GHG Emissions (2022~2025) >

GHG Emissions in 2025

(Unit: tCO₂eq)

Category		NC ¹⁾	Subsidiaries ²⁾
Scope 1		552	192
Scope 2 (location based)		25,711	8,280
Scope 3 ³⁾	Cat. 1	38,549	5,412
	Cat. 2	14,912	894
	Cat. 3	4,083	1,676
	Cat. 4	4	17
	Cat. 5	187	194
	Cat. 6	389	510
Cat. 13		1,254	341
Subtotal ⁴⁾		59,377	7,438

1) NC non-consolidated basis
2) Major domestic and overseas subsidiaries (NC ITS, NC Service, NC Dinos, NC IDS, NC QA, NC AI, FirstSpark Games, BigFire Games, Ludius Games, NC West Holdings, NC Taiwan Co., Ltd., NC Japan K.K.)
3) Calculated for seven selected emissions categories with high materiality
4) The subtotal may differ from the simple sum of emissions due to decimal truncation at the business site level.

Eco-friendly Certification

LEED Gold Certification

NC was recognized for its efforts to improve energy efficiency and reduce environmental impacts in the operation and maintenance of its office buildings, obtaining LEED (Leadership in Energy and Environmental Design) GOLD certification for the Pangyo R&D Center.



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Environmental Impact Reduction

Waste Management

NC continuously promotes activities to minimize the environmental impact of its operations and business execution by reducing waste generation and facilitating resource circulation. To this end, NC manages company-wide waste data, and through waste reduction and resource circulation activities, the Pangyo R&D Center recycled approximately 49% of its annual waste output as of 2025.

Waste Reduction and Resource Circulation Activities

Disposable Hand Towel Collection and Recycling System

NC replaced all hand towels provided at the Pangyo R&D Center with recyclable materials and separately collects them to ensure that used hand towels are recycled into raw materials and made into new products. In August 2024, NC signed a business agreement (MOU) with Yuhan-Kimberly to establish a resource circulation system and has been participating in the BI:CYCLE resource circulation campaign. In 2025, NC collected a total of 10 tons of used hand towels and recycled 9.6 tons, reducing waste generation and avoiding 10,870 kgCO₂eq of greenhouse gas emissions.

Total collected	Recycled	GHG emissions reduced
10 tons	9.6 tons	10,870 kgCO ₂ eq

Reusable Cup Circulation System

Since 2024, NC has operated a reusable cup circulation system in its office buildings. In 2025, the average monthly usage of reusable cups was 27,000 units, replacing a total of 320,000 disposable cups over the course of the year.

Resource Circulation Robot

Since 2022, NC has introduced an AI-powered circulation robot within its office building to separately collect transparent PET bottles and cans. As of 2025, an average of 4,600 items (approximately 74kg) were collected monthly.

Water Resource Management

NC strives to minimize the environmental impact of its business sites through water resource management. To this end, NC evaluates water-related risks in the regions where its headquarters and subsidiaries are located and continuously monitors management status. In addition, NC implements various water management activities, including efforts to reduce water consumption.

Water Resource Risk Analysis

Based on the Aqueduct Water Risk Atlas published by the World Resources Institute (WRI), NC conducted a water stress analysis of business sites in three regions where its headquarters and domestic subsidiaries¹⁾ are located. Water stress refers to the ratio of water demand to available water supply, and regions classified as 'High' or 'Extremely High' with a ratio of 40% or higher are considered water-stressed areas.

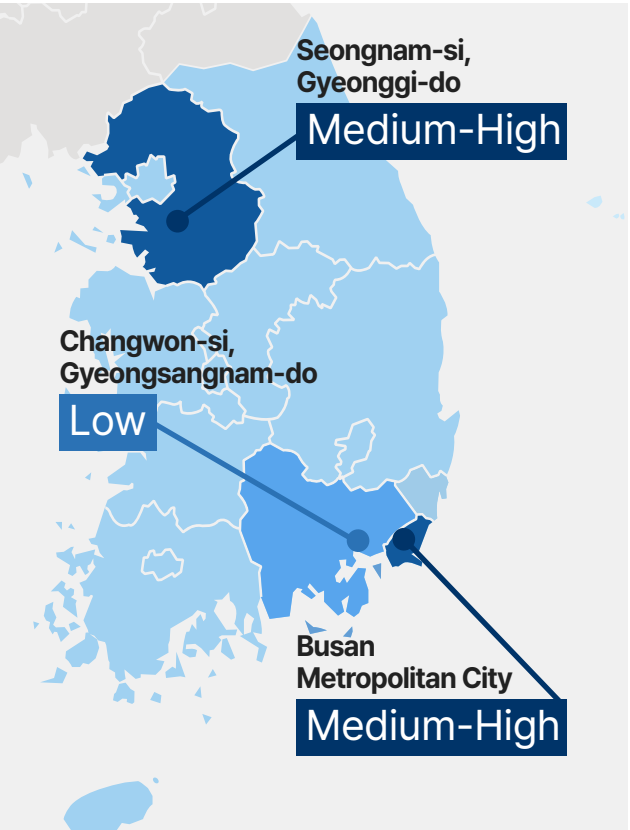
The analysis showed that business sites located in Seongnam and Busan fall within 'Medium-High' regions, while Changwon is classified as 'Low,' indicating that none of the sites are located in water-stressed areas.

Based on these results, NC will regularly monitor its dependence on and impact on water resources in the regions where its business sites are located and continue its efforts to improve water-use efficiency and reduce related risks.

1) NC ITS, NC Service, NC Dinos, NC IDS, NC QA, NC AI, FirstSpark Games, BigFire Games, Ludius Games

Water Usage Reduction

NC has installed a greywater recycling system at the Pangyo R&D Center to treat and reuse domestic wastewater generated within the building. Additionally, water-saving toilets, urinals, and shower faucets are used. Through these measures, approximately 4,084m³ of water was saved in 2025.



Environmental Impact Reduction

Environmental Pollution Reduction Efforts

Eco-Friendly New Office Building Construction

NC has been making efforts from the design stage to ensure the eco-friendly construction of its new office building. By actively adopting eco-friendly materials, including EPD (Environmental Product Declaration)-certified products, low-carbon materials, and resource-circulating materials, NC minimizes environmental impacts throughout construction and contributes to the development of a sustainable building.

In addition, to enhance the energy efficiency and environmental performance of its new office building, NC has been reflecting the requirements for obtaining LEED Gold certification, a global eco-friendly building certification, from the design stage. NC has completed design-stage pre-certification and plans to pursue final certification after construction.

NC has also obtained preliminary certifications covering Grade 1 under the Building Energy Efficiency Rating, Grade 1 under IBS (Intelligent Building Certification System), and an Excellent grade under G-SEED (Green Standard for Energy and Environmental Design). Through its new office building, NC aims to create a sustainable work environment that achieves energy savings and minimizes environmental impact.

Noise and Vibration Management

NC recognizes that noise and ground vibration that may occur during the construction of its new office building could affect the surrounding living environment and nearby ecosystems. Accordingly, in compliance with the Noise and Vibration Control Act, air soundproof walls have been installed to prevent noise, and construction methods have been modified to reduce vibrations. Noise and vibrations generated during construction are managed through regular measurements and ad-hoc monitoring, and NC continues its efforts to minimize impacts on the surrounding environment, including nearby aquatic ecosystems.

Pollutant Emission Reduction in Offices and Surrounding Areas

Replacement of Outdated Boilers

Although NC is classified as a Type 5 air pollutant emission facility, the lowest category based on air pollutant emissions under the Clean Air Conservation Act, it continuously measures and manages air pollutants generated in the course of business site operations. Continuing from 2024, NC replaced outdated boilers at the Pangyo R&D Center with new equipment in 2025. Through this, NC expects to reduce air pollutant emissions by approximately 7% compared to previous levels.

In addition, NC regularly measures emissions and manages key pollutants, including carbon monoxide, within regulatory limits, and plans to continue its efforts to further reduce air pollutant emissions.

Use of Eco-friendly Deicing Agent

During winter snow removal operations, NC purchases and uses starfish-based deicing agents as an eco-friendly alternative to calcium chloride. This effort aims to reduce soil pollution caused by conventional deicing agents and minimize negative impacts on river ecosystems surrounding its Pangyo offices, including the Tancheon Stream.

Enhancing Eco-friendly Awareness

Environmental Campaign

NC conducts activities to share eco-friendly values internally and externally and to raise environmental awareness. In 2025, NC carried out environmental campaigns under the themes of reducing energy use and preserving ecosystems across various areas, including business site operations and its in-house daycare center.

Energy Day Campaign

In observance of Energy Day, NC participated in the '22nd Energy Day' lights-out campaign organized by the Korea NGO's Energy Network. By turning off lights at the Pangyo R&D Center, NC shared the value of reducing energy use.

Laughing Peanut Environmental Protection Campaign

The in-house daycare center Laughing Peanut conducts activities for climate change and ecosystem preservation.

- Apr. 2025: Earth Day ‘Protect the Earth’ environmental protection campaign
- Sep. 2025: Global warming and environmental protection campaign
- Dec. 2025: Water conservation campaign and upcycling activities



Environmental Training Participation

NC continuously participates in external training programs to strengthen environmental management expertise, centered on its dedicated environmental management organization.

2025 Environmental Training

Target	Contents		Total No. of Sessions
ESG Management Division	2025 CDP Training	• Climate change (Jul. 29~31, 2025) • Scope 3 (Aug. 27, 2025)	4
	ESG Professional Development Program	• Biodiversity Disclosure Response Training (Sep. 16~17, 2025) • Greenhouse Gas Emissions Calculation Training (Oct. 29~31, 2025)	



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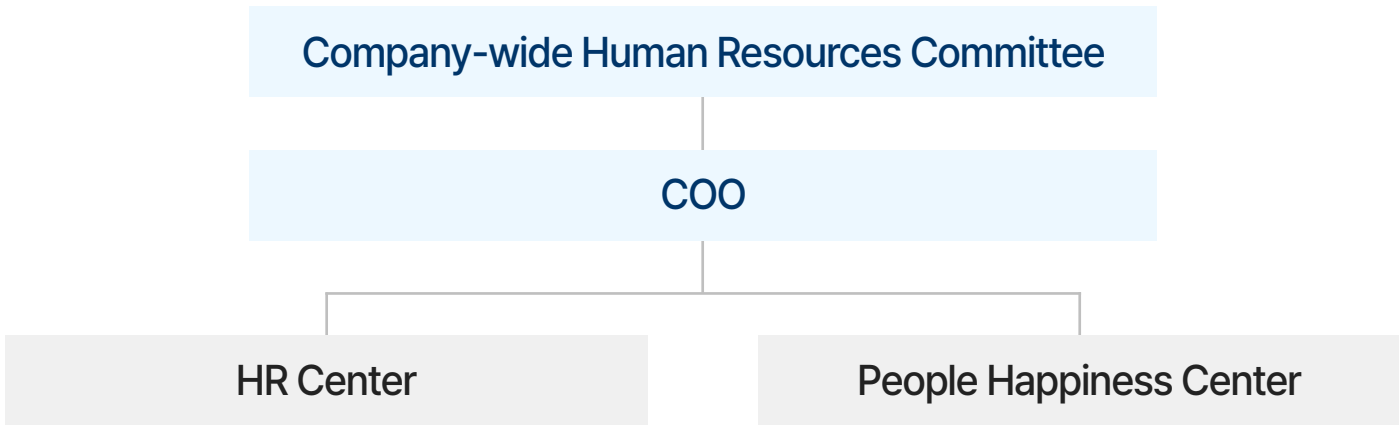
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Human Capital Management

Oversight and Management

Based on the management philosophy that all NC employees realize the company's vision of 'A New World Connected through Joy' and that this vision is the core driving force and foundation for sustainable management, NC operates company-wide HR governance and dedicated organizations.

Decision-making Body and Dedicated Organization



Company-wide HR Committee

Composition	• Chair: Chief Operating Officer (COO) • All C-Level Executives
Operating Regulations	• HR Policy / Reward and Punishment Regulations
Roles & Responsibilities	• Deliberate and decide on employee HR matters to ensure fair personnel management
Operating Cycle	• Ongoing (upon confirmation of reasons for rewards or punishments)
Oversight	• Setting standards and guide employee behavior through reward/disciplinary deliberations and decision • Maintaining internal order through fair operation
2025 Activities	• Held a total of 8 sessions

Dedicated Organization

Category	Roles & Responsibilities	
HR Center	Policy Planning/ Operation	• Plan, design, and operate HR/ER policies • Support domestic affiliates' operations and monitor risk management
	Recruitment/ Training	• Discover and recruit outstanding talent • Plan and operate programs for individual expertise, organizational, and leadership growth
	Appraisals/ Compensation	• Plan and operate performance management systems • Design and operate compensation systems
	Diversity and Inclusion	• Plan and operate work-family balance systems • Operate Labor-management council
	Work-Life Balance	• Plan and operate Family Care programs
People Happiness Center	Welfare and Benefits	• Plan and operate welfare benefits systems

Policy

NC establishes and applies policies such as HR Policy and Rules of Employment for effective Human Capital Management, and continuously revises them. These regulations apply to all workers contracted with the company and govern all aspects of Human Capital Management including recruitment, employment, compensation, and training. Additionally, through Chapter 10 of the Rules of Employment, 'Gender Equality in Employment, Maternity Protection, and Work-Family Balance', NC has established a foundation for promoting workforce diversity and preventing discrimination.

Diversity and Inclusion Policy >

Management Approach

NC continues to organically and systematically advance its overall HR system, including talent acquisition, competency development, evaluation, and compensation, under the core keywords of growth and innovation.

First, NC has established and operates a talent acquisition and development pipeline based on diversity and inclusion. NC continuously expands programs to develop a broad talent pool and implements recruitment strategies to attract outstanding talent with diverse backgrounds and experiences.

Second, based on competency development processes tailored to roles and positions, NC supports both individual employee growth and organizational innovation. NC also strives to create a work environment that fosters creativity grounded in technical expertise.

Third, NC establishes and operates a fair and rational evaluation and compensation system. NC strengthens procedural fairness to enable both employees and the company to grow and develop together, and continuously reviews and manages related systems to flexibly respond to changes in the internal and external business environment.

Organizational Efficiency Enhancement

Beginning in 2024, NC carried out corporate spin-offs and internal organizational restructuring to refine operating systems tailored to the characteristics of each function and business area, including development, services, and application software, while establishing an environment that enables faster and more flexible decision-making.

In 2025, NC established three independent development studios and founded an AI-specialized company to foster an innovative development culture. In addition, NC continued company-wide organizational efficiency improvements to establish a foundation for structural reform and sustainable growth.



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Human Capital Management

Talent Acquisition and Development

Talent Acquisition

NC operates a pipeline for securing outstanding talent based on the belief that securing employees with diverse experiences and competencies is the source of corporate competitiveness.

Future Talent Development

NC supports the discovery and development of future talent in the game and AI industries. In 2025, NC recruited 41 new employees through open recruitment and introduced AI competency assessments in selected hiring processes to strengthen the recruitment of talent optimized for future industries. NC also operated corporate tour programs, providing more than 50 university students with opportunities to experience game development environments and career paths to support practical career exploration. Furthermore, NC confirmed participation in the public-private partnership-based ‘Youth Work Experience Program’, expanding scope of talent development into the public sector. Beginning in 2026, NC plans to create opportunities for youth to grow into professionals through practical projects.

Talent Pipeline Development

NC operates 'Playground,' a platform designed to systematically manage and engage with outstanding talent pools across key job functions, including planning, art, programming, and business, as well as talent identified via direct sourcing. Playground supports ongoing relationship-building with potential candidates through regular 1:1 small-talk sessions and the sharing recruitment and career-related information. To date, approximately 270 candidates have joined the platform, with 6 hires made from the talent pool in 2024 and 16 hires in 2025. NC also continues to promote networking and exchange among potential candidates by hosting offline meetups, ‘Meet at Playground,’ for outstanding talent.

Internal Career Development

NC operates the Internal Job Posting (INCAREER) system to enable employees to find diverse growth opportunities and challenges within the organization. In addition to expanding external recruitment in 2025, NC continues to operate the Internal Job Posting system to provide employees with diverse career development and job rotation opportunities, offering a broad range of career options within the organization.

Competency Development

NC operates a competency development framework tailored to employees¹⁾ growth stages and roles. NC supports the stable adaptation of new employees while strengthening job expertise and leadership competencies. In 2025, NC also resumed key training programs and supported the enhancement of collaborative foundations and organizational execution capabilities through organizational development programs.

New Employee Onboarding

NC operates a systematic onboarding process to ensure new employees adapt smoothly to the organization and perform their duties effectively. For new hires through open recruitment, a two-week introductory program is provided to enhance understanding of the company and industry while building fundamental job knowledge. For experienced hires through rolling recruitment, stepwise programs are offered starting with orientation on the first day, followed by ‘Jump-on’ to understand the company and ‘Melt-in’ to support adaptation to the organization.

Job Expertise Strengthening

NC operates job-related training programs and professional certification support programs to enhance employees’¹⁾ job expertise and work productivity. Through these, NC strengthens employees’ understanding of industry and technology changes, data and AI-based work capabilities, and the expertise required for project execution.

Category	Key Details	
Training Program	• Learn+ Self-Study: Self-directed selection and learning of competency development courses needed each month through external education platforms • Insight Class: Special lectures by internal and external industry experts on industry and technology trends • Role-specific training: Practical training reflecting changes in internal and external environments and job demands, including AI, ART, and game data	
	No. of program completers over 4 years >	
Support for Professional Certification	Enhancing understanding of the standards and procedures required for project execution by supporting the acquisition of job-relevant professional certifications	
	Category	No. of certified employees
	Wwise ²⁾ Certification -101	6
	Wwise ²⁾ Certification -251	3
	PMP ³⁾	1

1) All employees, including permanent, contractors, and interns

2) Wave Works Interactive Sound Engine

3) Project Management Professional

Leadership Competency Strengthening

NC recognizes the importance of leaders’ roles in sustainable growth and a healthy corporate culture and operates systematic training programs to strengthen their competencies.

Position	Program and Details		Satisfaction*
Newly Appointed Team Leaders	Onboarding for New Team Leaders	A phased onboarding program that supports new team leaders in quickly adapting to their roles over the course of their first year after appointment	4.5 points
Team Leader and Senior Managers	Leader Playlist	Various tailored leadership programs for leader groups to strengthen skills in performance, organization, and people management	4.3 points
Executives and Senior Managers	Special Lectures for Leaders	Providing leadership insights for decision-making, strategy, and organizational management amid uncertainty.	4.6 points

* 5-point scale

Organizational Competency Strengthening

NC operated organizational development programs in 2025 to support organizational recovery and strengthen the foundation for one team collaboration. The programs focused on enhancing understanding of working styles and collaboration processes within each organization, while strengthening the execution capabilities required for performance creation.

‘Best Team Start’ was a workshop designed to support changes in ways of working and performance creation, while ‘NC Team’ was a program aimed at fostering understanding among members of each other’s work styles and ways of thinking. In 2025, a total of 96 organizations and 698 employees participated in these programs. In 2026, NC plans to further strengthen field-oriented operations to more effectively address organization-specific issues and challenges. By reinforcing pre-program planning and post-program follow-up systems, NC aims to ensure that program outcomes lead to practical implementation and actual changes.



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Performance Appraisal and Compensation

Performance Management

NC conducts performance management each year based on the Plan–Do–See cycle—goal setting (Plan), mid-year performance reviews (Do), and year-end evaluations (See)—to ensure fair evaluations. NC also provides detailed guidelines for each stage to ensure that the overall performance management process operates more effectively.

Through this process, leaders strengthen their coaching and feedback capabilities, actively motivate employees, and support the shared growth of employees and the company.

In 2025, NC resumed its multi-rater leadership assessment to evaluate leadership effectiveness from multiple perspectives and further strengthened its performance management system to support the growth of leaders. NC also enhanced the evaluation process in line with leaders’ roles and responsibilities to ensure greater objectivity, while promoting a fair evaluation culture in which performance and competencies are organically linked.

Performance Appraisal

Anchor Meeting	Anchor Meeting is a goal-setting process for employees' growth, where goals are established and reviewed, and work direction is discussed. It has been operated with a preparation period to strengthen the alignment between company strategy, organizational goals, and individual goals.
Individual Performance Appraisal	NC conducts interim progress monitoring based on goals set through Anchor Meetings and performs annual individual performance appraisals. Feedback is provided on mid-year reviews and evaluations to help employees' self-improvement and growth. The individual performance appraisal system has strengthened procedural fairness through an appeal process, and to enhance objectivity and acceptance, various reference materials were provided to final evaluators for objective performance verification and judgment.
Executive Performance Appraisal	NC conducts year-end leader evaluations annually, comprehensively considering leadership competencies alongside organizational performance. In 2025, organizational performance goals were set for all executives at the beginning of the year, followed by rigorous year-end evaluations based on these goals, further strengthening a multi-faceted verification system aligned with leaders’ roles and responsibilities.
Leadership Multidimensional Performance Appraisal	NC conducts leadership multidimensional performance appraisal to promote the growth and development of executives’ leadership. In 2025, assessment items were further refined to assess field-oriented leadership and levels of collaboration. Through this, NC aims to foster leadership growth and development among position holders, as well as monitor appropriate leadership performance, with the results utilized during appointment and removal decisions.
Organizational Performance Appraisal	In 2025, NC enhanced its organizational evaluation process by aligning company-wide management goals with organizational goals and strengthening preliminary reviews and management alignment during goal setting. This established a foundation for all organizations to focus their annual capabilities on the company's strategic direction, while strengthening execution by monitoring progress against goals in line with management decisions. NC also systematized company-wide performance management across the process of setting management goals → company-wide sharing/review → interim review → organizational evaluation, thereby improving operational coherence.

Compensation

Compensation Principles

NC implements various systems to provide employees with industry-leading compensation.

- 1

Based on a performance-driven compensation philosophy, NC operates a fair and rational compensation system through resolutions and approvals by the Compensation Committee.
- 2

NC aims for industry-leading levels in total compensation.
- 3

NC operates a compensation system for new IP launch and development performance considering the characteristics of the business.
- 4

NC operates a Starting Salary System¹⁾ that eliminates the concept of seniority when determining compensation.
- 5

NC provides highly competitive compensation for key talents.
- 6

NC implements a non-comprehensive wage system²⁾ that compensates based on actual working hours.
- 7

NC operates customized retirement pension systems for employees.

In line with our compensation principles, NC annually reviews regular salary increases to ensure no unfair pay disparities exist due to non-performance factors, such as gender. Additionally, NC operates its compensation system within reasonable limits each year to strengthen development competitiveness and motivate employees.

1) Starting Salary System: Uncapped salaries for talent based on competency and expertise
2) Non-comprehensive wage system: Working hours are recorded and monitored based on actual hours worked, and employees receive overtime compensation in accordance with applicable laws and internal policies.

Variable Compensation System

PI (Performance Incentive)	• Incentive payment system linked to organizational and individual performance (annually)
D-PI (Development PI)	• Incentive system paid to employees of organizations contributing to the development and launch of new games and IPs. • Eligible recipients: Employees in the responsible organization and collaboration-contributing organizations.

Human Capital Management

Employee Diversity and Inclusion

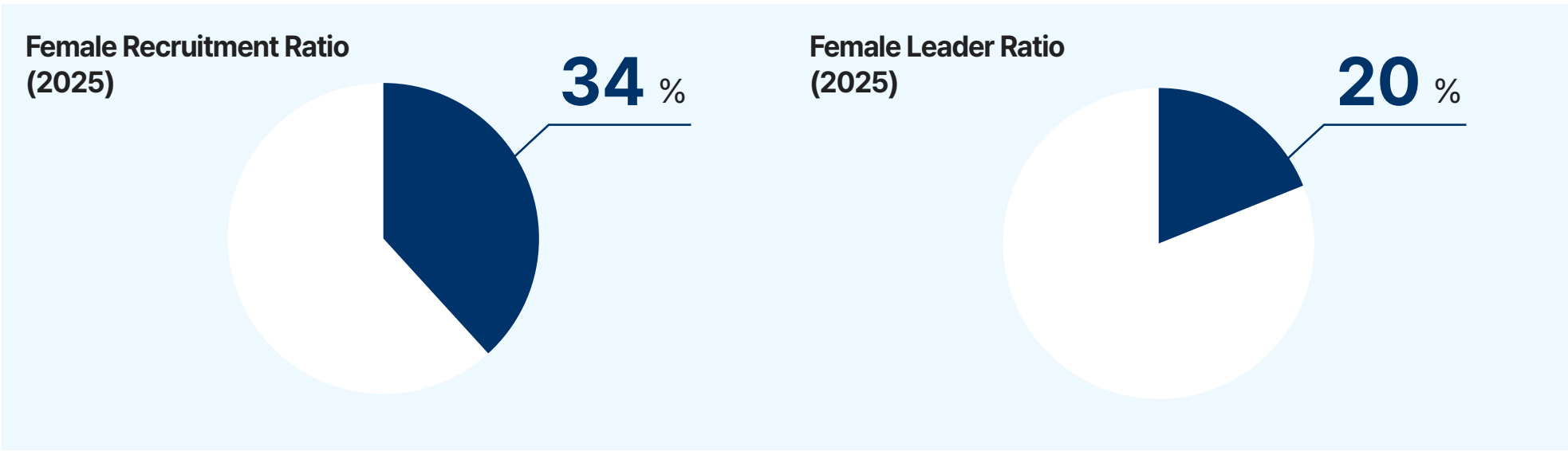
Diversity Enhancement Activities

NC is composed of employees from diverse backgrounds and values, respecting each other's unique strengths and characteristics to foster a 'One Team' organizational culture.

Enhancing Workplace Diversity

NC evaluates candidates based on job-related competencies and fit in recruitment, without discrimination based on gender. In 2025, women represented approximately 34% of new hires and approximately 20% of leadership positions.

In 2025, NC hired a total of 15 international employees from diverse regions, including North America (5), Europe (5), Asia (4), and South America (1), expanding the global diversity of its workforce. NC also recruits talent with diverse backgrounds and experiences through various channels, including experienced-hire recruitment, open recruitment for new graduates, and veterans recruitment, as well as diverse employment types such as contract, short-term contract, and advisory roles.



Employment of Employees with Disabilities

NC continues to create tailored work environments and develop practical job roles to enable employees with disabilities to demonstrate their capabilities and potential. The 'Nail Care Room,' opened in April 2023, has provided new career opportunities for employees with hearing impairments who previously faced limitations in job selection due to communication barriers. The entire process of the in-house reusable cup circulation system introduced in July 2024, including collection, cleaning, and redistribution, is managed by employees with severe disabilities, contributing to the spread of eco-friendly values within the company. NC is also expanding disability-friendly job roles such as customer service, café barista, and library organization, while supporting stable employment and adaptation through professional assistance.

These efforts have also led to employee growth and external recognition. NC achieved third place in the nail care category at the 2025 National Skills Competition for Persons with Disabilities. NC Service, which was recognized as a Standard Workplace for the Disabled by NC in 2019, received the Prime Minister’s Commendation at the 2026 Disability Employment Promotion Convention in recognition of its contributions to expanding employment opportunities for people with disabilities and creating a stable working environment.

Work-Life Balance

NC promotes a sustainable work environment by supporting work-life balance considering employees' life cycles. Through reforms to work and welfare systems, guaranteed paid annual leave, and the expansion of welfare facilities, employees are supported to achieve a balance between engagement and recovery to perform at their best, leading to improved job satisfaction and company-wide focus on competencies.

Work-Family Balance and Maternity Protection Support System

NC operates work-family balance support systems exceeding legal standards through collective bargaining agreements and revisions to internal regulations. Parental leave is supported for up to two years and six months, and paternity leave can be used flexibly within one year from the child's birth date. In 2026, NC plans to expand systems in reflection of amendments to relevant maternity protection laws.

Category		Details
Leave	Parental Leave	• Extended leave of up to 2 years and 6 months for pregnant employees or those raising children under 8 (includes 1 year statutory leave + 6 months additional + 1 year company-sponsored)
	Family Care Leave	• Annual unpaid leave of 30-90 days for employees needing to care for family members due to illness, accident, or old age
Time-off	Maternity Leave	• Paid/unpaid leave for childbirth (Single birth: 90 days, Premature birth: 100 days, Multiple births: 120 days)
	Paternity Leave	• 20 days of paid leave for employees whose spouse has given birth (can be taken in 1 day increments within one year of birth)
	Family Care Day-off	• Up to 10 days of unpaid leave for family care or child-rearing needs
	Fertility Treatment Leave	• 6 days annual leave for fertility treatments or accompanying a spouse (2 days paid, 4 days unpaid)
	Pregnancy Loss Leave	• Paid leave provided according to pregnancy week regulations in case of miscarriage or stillbirth during pregnancy period
System	Reduced Work Hours During Pregnancy	• 6-hour workday (30 hours/week) throughout pregnancy
	Reduced Work Hours for Childcare	• 3-7 hour workday (15-35 hours/week) for up to one year for employees with children under 12
	Reduced Work Hours for Family Care	• 15-30 hour work week for up to one year for family care, child-rearing, personal illness/injury, or academic pursuits
	Prenatal Check-up Time	• Time off for prenatal check-ups and fetal health screenings in accordance with regulations based on the stage of pregnancy
	Nursing Time	• Up to one hour of paid nursing time daily for mothers within one year postpartum
Facilities	In-House Daycare Center	• In-house daycare center for children aged 1-5, offering custom childcare, education, health, and safety programs
	Women's Lounge	• Dedicated space in women's lounge for breastfeeding and pumping
	Parking Support	• Reserved parking for pregnant employees and those with children in the in-house daycare center (until delivery or child's withdrawal from daycare)



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Human Capital Management

Employee Diversity and Inclusion

Work-Life Balance

Laughing Peanut (In-House Daycare Center)

'Laughing Peanut' is an in-house daycare center for the children of NC employees, with approximately 300 infants and toddlers enrolled across two centers located within office buildings.

Laughing Peanut supports young children to grow as global citizens and continuously strives to be a daycare where teachers, children, and parents share happiness together.

During the 11th graduation ceremony held in February 2025, a special moment was shared as the youngest child of an employee who has sent all four children to Laughing Peanut since 2014 graduated.

Labor-Management Council

NC operates a Labor-Management Council based on 'the Act on the Promotion of Employees' Participation and Cooperation', aiming to enhance mutual benefits and communication between labor and management.

The council consists of three employer members and three employee members elected by employees, holding regular meetings quarterly. Through the council, various agendas related to improving working conditions and grievance handling are discussed, and operational and consultation matters are shared with employees via the company bulletin board.

Category	Key Details
Q1 May. 2025	• Election of new members for the 2nd Labor-Management Council
Q2 Jul. 2025	• Establishment of the roles and organizational structure of the Labor-Management Council, including the chairperson, secretary, and grievance handling officer following the election • Discussions on the operating methods of the 2nd Labor-Management Council
Q3 Oct. 2025	• Discussions regarding welfare facilities
Q4 Jan. 2026	• Discussions regarding HR systems (Standards for transfer processes between HQ and subsidiaries, use of leadership multidimensional performance appraisal results, etc.) • Discussions regarding welfare systems

Additionally, NC recognizes freedom of association in accordance with the International Labor Organization (ILO) Declaration. In 2023, the labor union was newly established and has been engaged in signing collective agreements and collective bargaining.

Psychological Counseling Center

NC operates a Psychological Counseling Center staffed by professional counselors to alleviate employee grievances and promote mental health. Employees can receive counseling not only on work-related matters, such as job responsibilities, organizational adaptation, interpersonal relationships, and career development, but also on psychological difficulties arising from family and personal life.

All counseling sessions are conducted under confidentiality principles, and support is provided not only to NC employees but also to employees of subsidiaries, as well as their spouses and children.

In 2025, a total of 1,666 counseling sessions were conducted, with workplace interpersonal relationship-related issues accounting for the largest share at 24%.

Group Counseling Program

NC operates group counseling programs that enable employees facing similar difficulties to share their experiences and explore ways to recover together.

In 2025, the program was conducted for a total of 54 employees experiencing difficulties with stress management. As a result, participants showed an average 26% improvement in stress levels compared to before participating in the program. Feedback also indicated that participants gained a better understanding of stress management methods.

Lecture-based Emotional Care and Meditation Programs

NC operates lecture-based emotional care programs to help employees manage stress on their own and restore emotional stability.

In 2025, NC introduced a one-time lecture-based program based on psychological assessments to provide guidance on work efficiency and stress relief methods, with a total of 40 employees participating. NC plans to expand participation in 2026 to support more employees in managing their mental well-being in their daily lives.

In addition, NC newly operated an in-house meditation program to support work engagement and emotional stability, with 50 employees participating in the first half of 2026.

Welfare and Benefits

To support employees' work-life balance, NC operates a Flexible Working Hours System (Completely Autonomous Flexible Attendance) without core time or minimum working hours. Additionally, welfare systems are operated and restructured to improve all employees' working environment and quality of life. Following 2024, NC further increased welfare card support amounts in 2025.

Welfare Facilities	
Fitness	• Personal Training, GX (Group Exercise) room, screen golf course, indoor gym, spa (sauna and Korean dry sauna)
Library	• Over 40,000 domestic and international books, periodicals, multimedia including e-book available to all employees
Nail Care Room	• Operated by NC Service (NCSS), a subsidiary-type standard workplace for people with disabilities • Managed by nail technicians with hearing disabilities, providing basic nail care and gel care services
Welfare System	
Welfare Card	• Welfare points of KRW 3 million per year provided to all employees
Resort	• Support for discount coupons on resort room reservations and accommodation booking platforms nationwide for corporate members
Loan Support	• Support for housing loan interest (2.2% up to KRW 100 million) and provision of living stabilization loans at interest rates lower than market rates (up to KRW 30 million)
Holiday Gifts	• Gift certificates worth KRW 300,000 each for Lunar New Year and Chuseok provided to all employees
Birthday Gift	• Gift certificates worth KRW 100,000 provided to all employees on their birthdays
Long-term Service Award	• Upon 5, 15, 25 years of service, welfare card worth KRW 1 million and additional 10 days of special leave are granted • At 10 years, a KRW 10 million Refresh Card and 10 days of special leave are provided • At 20/30 years, choice of a KRW 10 million Refresh Card, paid sabbatical month, or special commemorative gift and additional 10 days of special leave are granted
Post-Scholarship	• Support for university and graduate school tuition loans up to KRW 15 million • Eligible recipients: new regular employees with less than 2 years of experience
Others	• Discounted tickets and SKYBOX access support for Changwon NC Park games • Commuting support including shuttle bus expenses and parking support



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Human Rights Management

Oversight and Management

NC strives to respect and protect the rights of all stakeholders throughout its business operations. In 2021, NC established the Human Rights Management Declaration to lay the foundation for mid- to long-term human rights management. The ESG Steering Committee oversees comprehensive management and supervision of human rights management, while the ESG Management Division collaborates with related departments such as the Ethics & Compliance Division to establish and implement the human rights management system.

Policy

NC respects the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and the International Labor Organization (ILO) declarations, which are universally recognized standards in the international community. Based on these, NC established the Human Rights Management Declaration in 2021 to protect the human rights of employees, business partners, users, and local communities. NC's Human Rights Management Declaration outlines the direction, objectives, scope of application, and fundamental principles of human rights management.

Human Rights Management Declaration >

Scope and Principles

NC's Human Rights Management Declaration covers employees of the headquarters and subsidiaries. Furthermore, to promote the value of respecting human rights, NC recommends that business partners who transact with NC also practice the principles of the declaration.

Employees	- Prohibition of discrimination against employees - Prohibition of forced labor and child labor - Fair and reasonable compensation, ensuring a safe working environment
Users	- Creation of a safe and enjoyable game environment - Prohibition of discrimination against users (customers) - Data privacy protection and compliance with laws and regulations
Business Partners	- Prohibition of undue influence and establishment of fair trade relationships - Support for business partners' human rights management practices and issue resolution
Local Communities	- Protection of human rights of community members in business operations - Support for marginalized groups and future generations - Environmental protection

Strategy

NC has developed a mid- to long-term roadmap to respect and protect the rights of employees, users, business partners, and community members, and is implementing related activities. Through materiality assessments and other evaluations, NC recognizes the importance and necessity of the human rights management system and continuously reviews related policies.



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Grievance Reporting Channel

NC operates an internal grievance handling channel, 'NC Tong,' which listens to and effectively addresses employees' grievances and opinions. Additionally, NC runs a 'Clean Reporting Center' for external stakeholders, including business partners, to anonymously report or whistleblow on employees' violations of laws, unfair practices, corruption, and other misconduct. For reported cases, NC takes necessary actions, including fact-finding, disciplinary measures, and improvements to systems and processes.

Grievance Handling Channels

Category	Target	Reception Topics
NC Tong	Employees	• Reports of human rights-related grievances, such as workplace sexual harassment, bullying, and suggestions for improvements to internal policies, systems, and working conditions, etc.
Clean Reporting Center	External stakeholders including business partners	• Reports of legal and human rights-related violations involving employees of NC and its subsidiaries, as well as misconduct, corruption, etc.

Clean Reporting Center >

2025 Grievance Reporting/Handling Status¹⁾

Category		Unit	Misconduct				Simple Grievance	Policy Proposal	Total
			Discrimination ²⁾	Anti-Corruption	Information Security	Other misconduct ³⁾			
Reports/ Investigation	NC Tong	Case	7	3	-	1	7	1	19
	Clean Reporting Center	Case	-	2	5	3	29	-	39
Action Taken ⁴⁾		Case	7	5	5	4	36	1	58
Action Rate		%	100	100	100	100	100	100	100

1) NC non-consolidated basis (For the six subsidiaries established through physical divisions in 2024–2025, data that are difficult to separate between the periods before and after the divisions are included in NC's non-consolidated data)

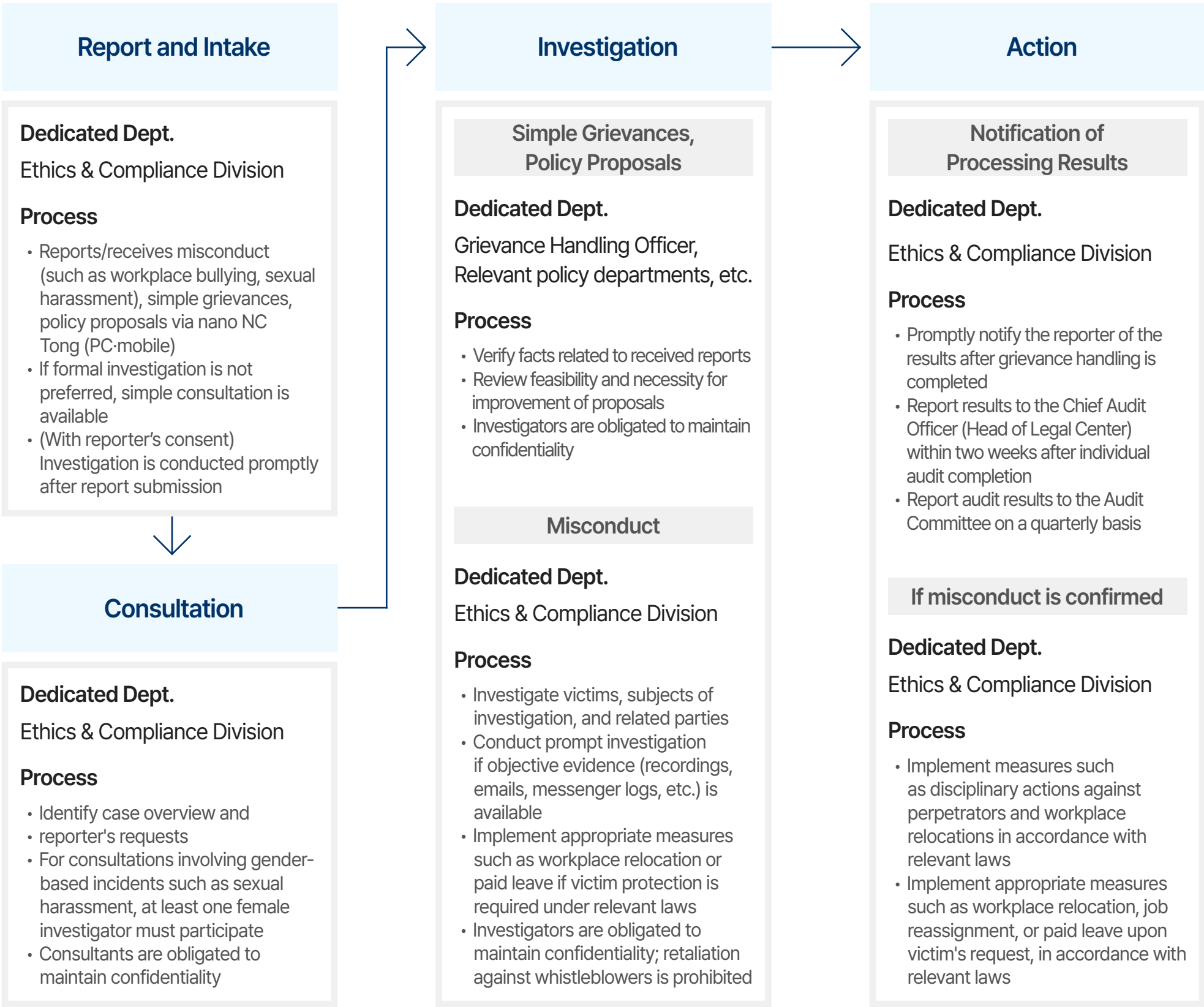
2) Includes sexual harassment, non-sexual harassment, and other forms of discrimination

3) Includes reports on violations of the Code of Ethics, internal regulations, service operation principles, or terms of service not classified under separate categories such as discrimination, anti-corruption, and information security

4) Includes all necessary actions for grievances received in 2025, such as conducting investigations, referrals to the grievance handling officer, and referrals to policy-related departments

NC Tong Grievance Reporting and Escalation Procedures

To ensure the confidentiality of reported cases and protection of whistleblowers¹⁾ from retaliation, NC applies principles such as anonymous reporting, whistleblower protection measures, non-retaliation, and confidentiality. All cases are managed according to the NC Tong grievance reporting and escalation procedures. The action results are reported to the Chief Audit Officer of the Legal Center and the Audit Committee. Even after case resolution, NC prevents recurrence of similar incidents through regular monitoring to establish follow-up measures and company-wide training.



1) NC keeps all reported matters strictly confidential and does not impose any disadvantage on whistleblowers on the grounds of their reports, in accordance with applicable laws and regulations (including the Labor Standards Act, Equal Employment Opportunity and Work-Family Balance Assistance Act, and Public Interest Whistleblower Protection Act) as well as internal regulations (Article 8 of the NC Tong Managing Regulations: Prohibition of whistleblower retaliation and Protection of Whistleblowers)

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Occupational Health & Safety

Oversight and Management

Decision-making Body and Dedicated Organization



Dedicated Organization

Health and Safety Management Division	• Management of company-wide occupational safety and health system and emergency response • Compliance with Occupational Safety and Health Act and Serious Accidents Punishment Act
Health and Safety Policy Support Division	• Operation and support of company-wide occupational safety and health management system

Policy

NC establishes and implements an occupational safety and health management system that reflects industry characteristics to proactively prevent and respond to safety and health risks across its entire supply chain, including employees and business partners. These measures are formalized through regulations and policies, and are managed and supervised by higher governance bodies such as the Occupational Health and Safety Committee.

Risk Assessment

NC conducts annual risk assessments to identify and manage risk factors across all business sites.

Following the 2023 revision of the Ministry of Employment and Labor's risk assessment guidelines, a checklist method was added to the existing risk assessment system. Risk factors are evaluated using both quantitative and qualitative criteria. Quantitative assessment measures include the number of items exceeding the intolerable risk level (score of 6) and the average risk score of major risks, while qualitative assessments are conducted through checklist reviews for each risk factor.

In 2025, NC conducted risk assessments at its R&D Center and leased office buildings, identifying a total of 510 risk factors. Among these, 15 were classified as unacceptable risks, for which corrective action plans were established. As of May 2026, corrective actions had been completed for 13 of 15, and the effectiveness of these actions will be further evaluated through the regular risk assessment scheduled for 2026.

Meanwhile, corrective actions were completed for all six unacceptable risks identified at the R&D Center in 2024, and follow-up assessments confirmed a reduction in the average risk level.

Occupational Health and Safety Committee

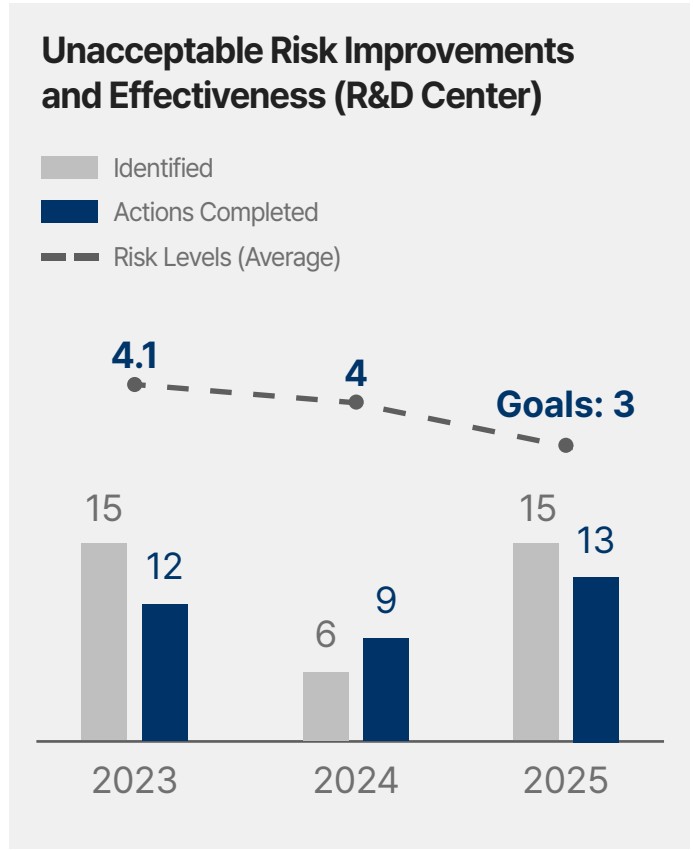
Composition	3 employer members including CSMO (Chief Safety Management Officer), 3 employee members
Operating Regulations	NC Occupational Health and Safety Management Regulation
Roles & Responsibilities	As the highest decision-making body for Occupational Health & Safety, deliberation and resolution of safety and health activities
Operating Cycle	Quarterly
Management and Oversight	• Matters related to the establishment and revision of occupational health and safety regulations, procedures, guidelines, standards, and rules • Matters related to the establishment of prevention and action plans for occupational health and safety • Matters related to inspection and improvement of the work environment • Matters related to safety and health measures for equipment and facilities • Matters related to employee health examinations and management • Matters related to the implementation of occupational health and safety training

2025 Activities	• Progress and plans for company-wide emergency response management system • 2025 risk assessments and health check-up operations • Investigation of musculoskeletal work-related risk factors • Occupational safety and health activities and management of on-site contractors (e.g., joint safety and health inspections, workplace patrol inspections, and consultative bodies) • Development of work guidelines for natural disaster preparedness • On-site safety inspections at the new office building construction site and business sites
Report to Board of Directors	• (Feb. 2025) Report on 2025 Occupational Health and Safety Plan : five agenda including the occupational health and safety management policy, 2026 goals, 2025 occupational health and safety activity results, 2026 activity plans, etc.

Occupational Health & Safety Related Regulations/Policies >

Risk Assessment Process

1 Identification of Risk Factors	Identify occupational health and safety related risk factors through analysis of past incidents, relevant regulations and bylaws, and interviews with workers.
2 Conducting Risk Assessments	Conduct risk estimation based on quantitative indicators (such as probability and severity) derived from workers' behaviors, after providing prior education to relevant departments.
3 Risk Determination	Based on Assessment Results, identify factors exceeding unacceptable levels and those requiring improvement, and select items that need priority attention.
4 Mitigation and Risk Improvement	Develop and implement improvement plans for each identified risk factor.
5 Effectiveness Evaluation	Evaluate the effectiveness of improvement activities and determine completion status through quarterly joint occupational safety and health inspections and annual risk assessments.



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Safe and Healthy Work Environment

NC conducts risk factor review, occupational health and safety training, incident response procedures, and employee wellness programs to ensure that both its employees and workers of partner companies can work in a safe and healthy environment. Through an occupational health and safety management system that spans prevention, response, and health support, NC continues to enhance workplace safety.

Regular Safety Inspections

In accordance with the Occupational Safety and Health Act, NC conducts regular occupational health and safety inspections. Joint workplace inspections (weekly) and safety and health checks (quarterly) are conducted with 15 on-site contractors to ensure compliance with safety and health obligations and prevent occupational accidents. Inspection results are reported to the Occupational Safety and Health Committee on a quarterly basis and are used to improve and provide feedback on the company-wide occupational health and safety management system.

In 2025, Employee Members of the Occupational Safety and Health Committee participated directly in inspections of on-site contractors, gaining a better understanding of workplace facilities and contractors’ working environments and sharing related findings.

Employee Health Promotion and Medical Support

NC operates health support programs, including health check-up, medical expense support, and an in-house medical center, to help employees manage their health. To support disease prevention and early detection, NC provides regular health check-up and additionally offers brain MRA screenings for employees aged 40 and above. Through its in-house medical center, NC also provides various health services, including autonomic nervous system testing, stress assessments, medical consultations and prescriptions, and skin analysis.

System	Description
Medical Plan	- Provides medical expense support for hospitalization and outpatient treatment for employees, their spouses, children, and parents - Offers choice between indemnity-type and fixed-amount coverage options
Health Check-up	- Annual health check-up for employees, Option to transfer check-up benefits to family members (biennial) - Brain MRA screening for employees aged 40 and above (every 5 years) - One day of paid leave for comprehensive health examination

Additionally, NC conducts an annual pre-diagnostic survey targeting Occupational Health and Safety Supervisors (Director-level positions) to verify whether they are engaged in tasks that may cause musculoskeletal strain. In 2025, 100% of supervisors participated in the survey, confirming that no tasks were classified as musculoskeletal burden work.

Incident Prevention and Response System

Safety Education and Training

NC provides occupational health and safety training to employees to foster a culture of workplace safety and publishes a semiannual Safety Handbook to communicate safety guidelines and emergency response procedures for office environments. In 2025, NC developed and delivered tailored safety training video content reflecting the specific needs of different employee groups. New hires were provided with training videos covering basic occupational health and safety information and emergency response procedures. For supervisors (director-level positions), training focused on organizational management and command structures during emergency situations to strengthen their response capabilities. In addition, video content explaining fire evacuation drill procedures and key precautions was provided to all employees, incorporating lessons learned from previous drills to improve participation and understanding.

Category		Content
Education	Safety Handbook	• CPR Procedures, Portable Power Bank Safety Guidelines
	Online Employee Training	• Fire Evacuation Drill Participation Guidelines
	Supervisor Training	• In-house accident prevention guidance, reporting and response procedures during emergencies, etc.
Notice		• Winter Heating Equipment Usage Guidelines, Work Policy Guidelines for Natural Disasters
Emergency Response Drills		• Disaster Safety Training – Practical training on CPR and fire evacuation procedures (use of fire extinguishers, fire hydrants, escape devices, etc.)

Work-related Injury Response and Investigation Procedures

NC maintains investigation and response procedures for promptly reporting, investigating root causes, and taking follow-up action in cases of work-related physical harm, ill health, or injury. In addition, to prepare for serious industrial accidents, NC has established a response manual covering response procedures, reporting lines, and coordination with relevant departments, and manages it through the relevant departments.

Metrics and Targets

NC operates an occupational health and safety management system with the mid- to long-term goal of zero serious accidents and a Lost Time Injury Frequency Rate (LTIFR) below 0.5%, to create a safe and healthy working environment for employees.

Category	Unit	2022	2023	2024	2025
Number of Serious Accidents	Case	0	0	0	0
Lost Time Injury Frequency Rate ¹⁾	Case/Million working hours	0.1	0.19	0.25	0.15

1) Lost Time Injury Frequency Rate (LTIFR) = (Total number of lost time injuries) / (Total hours worked) × 1,000,000

Case. [Global RDI Center] Construction Site Safety and Health Management

NC operates a prevention-focused safety management system throughout the construction of its Global RDI Center. Through regular and ad hoc site inspections, as well as meetings with construction contractors, NC monitors working conditions and compliance with safety requirements, and ensures that any identified issues are promptly addressed.

In addition, site risk information and equipment status are shared in real time, while digital-based monitoring is used to identify blind spots and incorporate them into work planning. Workers are encouraged to report hazards directly and exercise their right to stop work when necessary. To improve the communication of safety information on site, translated materials and pictograms are provided for foreign workers. Site-specific preventive measures are also implemented, including protective controls to reduce falling-object risks in equipment operating areas during foundation work and guidance systems installed around equipment.



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NC [WITH] PLAY

NC [WITH] PLAY is an employee engagement social contribution project launched by NC in 2022. The word in [] changes depending on the theme of the activity. A total of three activities were conducted in 2025, and NC plans to continue the initiative with the goal of establishing it as part of NC's sustainable culture of sharing.

Strategy

Approach	Move beyond merely doing good to sharing joy together and making the world a better place
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Core Values	Qualitative Leap of Society
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Core Areas	Environmental Protection	Future Generations	Community
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Roadmap and Goals

Introduction (Through 2022)	Initiated a pilot program
Expansion (2023~2025)	Expansion and strengthening of activities - Expanding activity target regions - Increase in number of participants - Diversifying activity topics
Stabilization (2026 onward)	Creating meaningful impact through a culture of voluntary participation

Cumulative Performance in the Expansion Phase

During the Expansion Phase (2023~2025, 3 years), NC expanded the scope of its activities to three regions, including Seoul and Changwon. A cumulative total of 860 employees participated, and activity themes were broadened to five areas, including the environment and D&I. Through this, NC achieved its implementation target of expanding and strengthening activities.

Activities

NC [DONATION] PLAY

Game Device Donations	- Donation of surplus in-house assets to Hanmaeum Welfare Center - Expanding resource circulation and digital inclusion opportunities for vulnerable groups in local communities
Apr. 28, 2025	210 gaming devices donated

Blood and Certificate Donation	- Blood donation and blood certificate donation campaign in partnership with Hanmaeum Blood Center - Contribution to the stability of the local blood supply and the promotion of a blood donation culture within the company
Apr. 22~23 & Nov. 6~7, 2025	117 Employees Participated

Case. Seongnam Hwangsaetul Sports Park Little Baseball Field Development Project

As part of its contribution to local communities, NC participated in the little baseball field development project at Hwangsaetul Sports Park in Seongnam, where its headquarters is located. With the city's only little baseball field set to be removed due to development, securing a stable space for children to continue sports activities became an important local community issue. To meet this need and local demand, the NC Consortium signed an agreement with Seongnam city on a community contribution plan and will support the construction costs accordingly. Following the groundbreaking ceremony on February 25, 2026, construction began in earnest toward completion within the year. The new little baseball field, spanning approximately 9,700m², is expected to become a key venue where young baseball players can pursue their dreams and passion.

NC has long connected people through technology and content. The construction of the little baseball field marks a meaningful step in extending that value of connection to the Seongnam community and future generations. This project will provide children with a space to learn dreams and challenges through sports, while offering the local community a healthy recreational sports hub where different generations can come together. It will serve as a clear example of NC's commitment to community contribution. NC will continue to carry out various activities to create sustainable value together with local communities.



Game Culture Development

Sponsorship Projects

NC annually collaborates with domestic and international associations, organizations, and schools to conduct various sponsorship projects targeting future generations who will lead the game and content industries. In 2025, NC provided KRW 20 million in sponsorship to support the development of the game industry and the promotion of game-related cultural exchange between Korea and Vietnam.



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Corporate Social Contribution

Future Generation Development

The NC Cultural Foundation runs a host of programs that enable future generations to unlock their creativity and grow free from prejudice, while also supporting greater inclusivity among future generations to help ensure fairness in society.

Program to Enhance Youth Creativity

Since 2020, the NC Cultural Foundation has been operating the 'Projectory' program to enhance the creativity of future generations. 'Projectory' signifies a laboratory where individuals freely develop their own projects. Since its opening, approximately 1,179 youth members have conceived and executed projects here, discovering their unique creativity.

In 2025, a new 'Project Group' program was introduced, enabling youth members to form teams and independently plan and carry out projects with guidance from experts and crew. Through the program, participants pursued a wide range of projects in the fields of arts and culture as well as science and technology. This also helped foster a culture of feedback and encouraged more open and collaborative attitudes.

In addition, a new 'Open Workshop' program was introduced for youth members, featuring creators from diverse fields such as social arts, theater, and AI. The Foundation also carried out 'On-site Projectory @ Seongnam Art & Culture Education Center,' which helped expand its regional reach and increase youth participation.



Cumulative Number of Projectory Members (2020~2025)	1,179 persons
Cumulative Number of Projects (2020~2025)	19,609 projects

Fostering Science Talent

Since 2016, the NC Cultural Foundation has collaborated with MIT (Massachusetts Institute of Technology) to conduct 'Exchange Activities with MIT Mentors' and education in science, technology, engineering, and mathematics (STEM) fields to enhance creativity and expand educational opportunities for future generations.

In January 2026, the program was conducted at Yeomyung School, an alternative school for North Korean defector youth, for approximately 20 students from Yeomyung School and nearby general high schools.

Expanding Access to Augmentative and Alternative Communication (AAC)

Since 2015, the NC Cultural Foundation has provided the 'My AAC' mobile app free of charge to support individuals with communication disabilities and has undertaken various initiatives to promote awareness of AAC.

In 2025, continued efforts to improve the accessibility of the 'My AAC' service drove significant growth, resulting in a 158% year-on-year increase in average MAU, a 106% increase in cumulative visitors, and a 25% increase in app downloads. A response system for user inquiries was also established through the launch of communication channels and the introduction of a chatbot.

In addition, the 'My AAC' Speech Therapy Support Program was launched to secure clinical cases and verify service effectiveness. To promote the program's outcomes, the AAC documentary 'Without Words', which chronicles the progress of the program, was produced and released in conjunction with an exhibition, attracting approximately 900 visitors and 10,000 views.

In addition, training programs using 'My AAC' were conducted in collaboration with various institutions, including special education schools, rehabilitation medicine departments, and welfare centers for people with disabilities. Through 13 sessions held in Incheon, Daejeon, Wonju, Hampyeong, and Gimje, approximately 615 participants gained a better understanding of AAC and reported high levels of satisfaction.

Promoting Discussions on Inclusive Technology

In May 2025, the NC Cultural Foundation participated as a partner in the 8th Swiss-Korean Innovation Week, held under the theme of 'Human Augmentation,' and co-hosted the 'DIALOGUE' event with the Embassy of Switzerland in the Republic of Korea. The event explored technologies that enhance human communication capabilities, as well as their social and ethical implications. Through this, the foundation introduced the authenticity and expertise of its AAC initiatives on an international platform and highlighted the importance of a future in which people and technology coexist in harmony.



Global & Sports Corporate Social Contribution

Global User Engagement in Corporate Social Contribution

ArenaNet has participated in the 'Extra Life' campaign for nine consecutive years since 2017. The campaign raises funds for 'Children's Miracle Network Hospitals', a nonprofit organization that supports children's hospitals across the United States and Canada.

In November 2025, ArenaNet sold a special in-game item, the 'Extra Life Donation Bundle', in Guild Wars 2 and donated all proceeds from the sales. Users could also support the campaign through direct donations. In addition, when direct donations reached \$25,000, ArenaNet made an additional donation of the same amount.

To encourage participation, ArenaNet operated various in-game events featuring experience boosts and reward bonuses tied to donation milestones. Additional enhancement effects were activated for every \$10,000 in direct donations, enabling users to experience the impact of their engagement while playing the game. Hourly donation updates were also made available within game, allowing users to track fundraising progress in real time.

As a result, the campaign raised a total of \$198,588¹⁾, which will be used to support medical services, disease research, pediatric medical equipment, and child life services.

1) Excludes direct donations from the ArenaNet community. Direct donations are delivered directly to the charity through the platform and are not included in this total.

D-NATION

NC Dinos operates the 'companion', 'sharing', and 'future' programs under its CSR brand D-NATION to practice sustainable contributions to communities.

[D-NATION Website >](#)

2025 Performance

Companion	1,000 students from 25 schools invited, supported game attendance for students from vulnerable groups
Sharing	KRW 33.80 million donated linked to team record 1,000 Dream Balls donated to the baseball team of Tainan Municipal Jincheng Junior High School
Future	24 players served as daily coaches for 100 elementary school students, operating one-day baseball classes

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Win-Win Partnership

Support for Business Partners

Procurement Process and Communication Channels

Since 2020, NC has operated an online NC E-Procurement Portal to enhance convenience for business partners and transparency in the procurement process.

NC facilitates communication with its partners through an inquiry channel on the E-Procurement Portal. In addition, inconveniences, complaints, and other concerns can be submitted through a separate channel, the ‘Clean Reporting Center’.

NC E-Procurement Portal > Clean Reporting Center >

Financial Support Activities

NC makes full payments in cash three times a month to support the financial stability of its partners and promote sustainable shared growth. Additional payments may also be made at month-end upon partners' request, and payment schedules strictly adhere to the principle of payment within 30 days. Specially, payments are made on the 10th, 23rd, and the last day of each month to help support partners’ cash flow.

Support for the Game Industry

NC has continuously supported game startups, indie game developers, and PC café owners to foster the growth and shared prosperity of the gaming industry ecosystem.

Support for Game Startups and Indie Developers

Name of Event	Support Details	Sponsorship
G-STAR 2025	An annual global game exhibition, with NC operating a booth to support startups' participation in G-STAR as part of its efforts to revitalize the gaming industry. * 2025 sponsorship recipients: Gangnam Games, Nadiasoft, Influxion, and Newcore	KRW 40 million
2025 INDIECRAFT	An annual indie game contest initiated to foster indie games and promote a healthy game ecosystem, with NC participating as a sponsor.	KRW 10 million



G-STAR 2025, Startup with NC Booth

Case. Digital Restoration Project of the Silla Royal Capital

NC participates in the ‘digital restoration project of the Silla royal capital’, which leverages digital technologies to recreate and experience cultural heritage in virtual environments. Through this initiative, NC applies its scanning technology and 3D content production capabilities to the field of digital heritage.

As part of the project, NC performs a wide range of activities, including scan capture, data processing, 3D asset production, engine implementation, technical consulting, and training. In particular, NC enhances previously restored artifacts and architectural structures into high-quality digital assets that meet current production standards and develops them in formats that can be utilized across various platforms, thereby improving the usability and scalability of digital heritage assets.

In addition, NC shares production methods and technical standards with its partners and supports the incorporation of relevant production know-how throughout the project. These efforts contribute to strengthening partners’ content production capabilities and expanding the collaborative foundation of the digital heritage sector.



Win-Win Partnership Program for PC Bang

Since September 2025, NC has piloted the 'NC Partner PC Bang (Internet Cafés)' program to promote mutual growth with PC Bang owners. The program is offered under special terms and allows existing NC Family ZONE partner PC Bang owners to enroll additionally.

NC plans to provide a range of cash and in-kind benefits beyond those offered to general, while participating owners cooperate in areas such as maintaining NC games and installing and promoting new NC titles. Starting with an increase in the additional G-Coin accrual rate, NC plans to offer various benefits, including priority access to event promotions and promotional materials, as well as goods and support items. Through this program, NC aims to move beyond a structure in which PC Bang owners simply pay costs to provide game services to users through an affiliated relationship with a game company, and instead build a cooperative framework that reduces owners’ burden and supports long-term mutual growth.

Of NC's 5,235 partner locations, 1,656 have joined the program, representing an enrollment rate of approximately 32%. Since the planned official implementation in June 2026 was announced, around 50 to 100 new locations have continued to enroll each day.

NC also introduced common improvements in 2025 to promote mutual growth with the PC Bang industry. Owners can now freely set payment amounts in KRW 10,000 increments based on their G-Coin usage, and an automatic payment function has been added for cases where the balance falls below 20% of the preset amount. NC also reduced the average service fee by approximately 13% based on Lineage and expanded rewards for small-payment tiers, helping ease the burden on owners.

Going forward, NC plans to retroactively provide bonus G-Coins to partner locations that joined during the pilot period and operate a real-time reward payment system starting in June 2026. NC will continue to expand benefits for partner PC Bangs in phases and develop various support measures for sustainable mutual growth with the PC Bang industry, including additional benefits when new titles are launched.

NC Family ZONE >

* G-Coin: G-Coin is a currency unit exclusively for PC Bang, preloaded for use by owners of NC Family ZONE partner PC Bangs. When users play NC games at a partner PC Bang, the owner's G-Coins are deducted based on users’ gameplay time. NC helps reduce the operational burden on partner PC Bangs by providing additional G-Coin credits and bonuses and improving payment convenience.



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Responsible Technology

Approach

NC uses AI and real-world production data to enhance creative capabilities and efficiency across game development, operations, and content creation. As the scope of technology use expands, NC recognizes growing responsibilities in safety, fairness, data privacy, portrait rights, and copyright. Accordingly, NC is strengthening its standards for data collection, use, verification, storage, and reuse to protect the rights of users, creators, and partners and maintain their trust.

Enhancing the AI Model Reliability Management System

NC uses AI technologies across a wide range of areas, including content production, productivity enhancement, and customer support, to improve the efficiency of game development and service operations. As the scope of AI use expands, NC reviews model performance, harmful responses, potential bias, security risks, and data privacy risks throughout the process, from AI model development and service deployment to operational monitoring. Through these efforts, NC continues to advance its management system to ensure that AI technologies are used in a way that earns and maintains the trust of users and stakeholders.

Establishing an AI Risk Management Framework

NC AI identifies key risks that may arise in the development and use of AI models and services, and reviews the management standards required based on each service's characteristics and purpose of use. NC AI has defined model performance, harmful responses, potential bias, data privacy, and security risks as key management areas, and is refining its internal standards to support the responsible use of AI features.

In addition, NC AI is further specifying the scope of application, limitations, and review criteria for AI models and services by referring to its AI risk management framework, domestic and international AI trustworthiness standards, and service-specific use scenarios.

Model Development and Pre-deployment Validation

Before applying AI models to actual services, NC AI validates both model performance and safety. During the model training stage, NC AI refines harmful expressions, low-quality data, and duplicate data, and reviews training results and evaluation logs to assess changes in model performance. After training, NC AI reviews the model's readiness for service deployment through separate evaluation and validation procedures.

At the service deployment stage, NC AI pre-checks potential risks based on use scenarios and user facing points, including the possibility of personal data exposure, harmful or inappropriate responses, and outputs that do not align with the intended service purpose. Where necessary, NC AI applies supplementary measures such as filtering, response restrictions, and review procedures by responsible personnel to enhance the safety of AI services.

Operation Monitoring and Improvement

NC AI continuously monitors quality and safety issues after AI-based services are deployed to support stable operations. It reviews service logs, usage data, processing errors, and response quality to identify potential declines or drift in model performance or the generation of inappropriate outputs.

Identified issues are addressed in accordance with service-specific operational standards and are linked to actions such as improving model performance, refining post-processing criteria, strengthening knowledge data, and enhancing monitoring items. Through this, issues identified during AI service operations are fed back into improvements in the development and operation system.

Case. Efforts to Enhance AI Service Safety		Chatbot	Generative Image and Text	Commerce	Translation	Audio Generation
NC AI applies service-specific safeguards based on the characteristics of each AI service and its points of interaction with users. Across service development and operation, NC AI conducts harmful content filtering, detection of errors and anomalous responses, log analysis, and output quality reviews. In particular, for services where users or clients directly use AI-generated outputs, NC AI reviews the appropriateness of both inputs and outputs. Where necessary, review procedures by designated personnel or users are applied to prevent inappropriate or low-quality outputs from being confirmed as final deliverables.		- Detection and masking of prohibited terms and unethical expressions - Identification of anomalous responses through operational log monitoring - Registration and enhancement of response knowledge upon identification of new bugs or inquiry types	- Pre-screening of image and text inputs for appropriateness - Prevention of inappropriate content generation - Input-stage safety checks using external validation models¹⁾	- NSFW²⁾ filtering and user review procedures - Enhancement of the virtual try-on feature to reduce product distortion and processing errors - Four regular updates based on analysis of client usage	- Daily log analysis in parallel with review by language specialists - Improvement of issues causing anomalous outputs for non-translatable items - Weekly inspections and management of an average of three to four improvement items per week	- Real-time monitoring of generation request queues - Automatic alerts to responsible personnel when thresholds are exceeded - Early detection of processing delays and anomalies

Advancing the Management System for Game Production Data

NC is transforming data used in game development, such as people, objects, environments, voice, and motion, into digital assets. As the use and reuse potential of production data expands, NC reviews the purpose of collection, scope of use, access rights, reuse potential, and management standards for modified outputs in an integrated manner. Through this, NC is gradually strengthening its management foundation to ensure that production data is used within established standards and the scope of applicable rights.

Data Management Flowchart



Key Management Activities

Management of Data Collection Purposes and Usage Scope

NC provides advance notice of the purpose of data collection and intended scope of use when acquiring game production data related to individuals, environments, and objects. It also operates procedures to obtain consent from the individuals concerned or relevant rights holders when necessary. In particular, consent for character scan data is managed according to the relevant project and scope of use, as it may involve portrait rights and personal data.

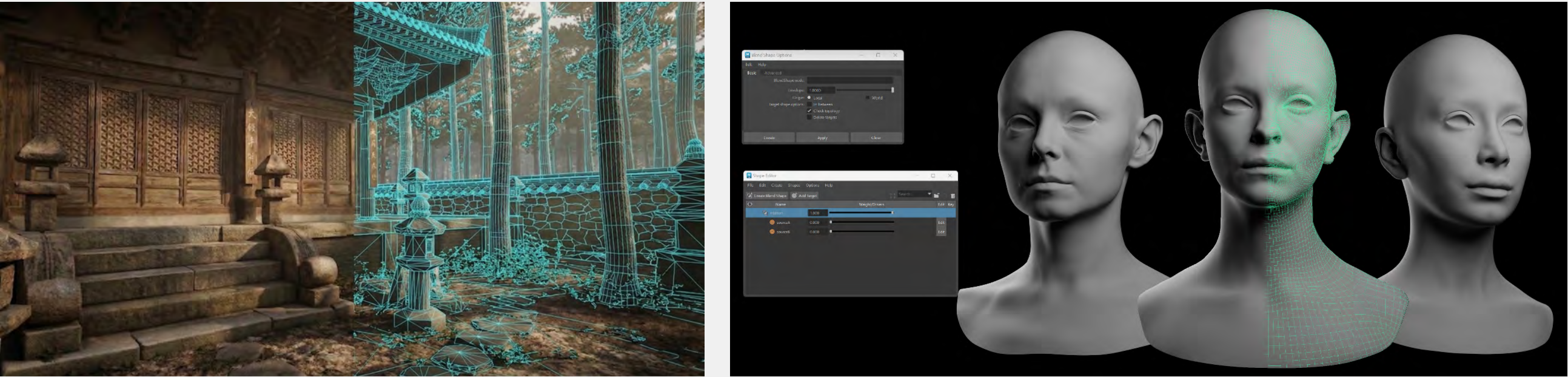
Storage, Access, and History Management of Production Data

NC manages storage locations, access permissions, file versions, production history, contracts, and other relevant information on a project basis to ensure that collected production data is used only within the defined purpose and scope of rights. In addition, NC is gradually advancing its management standards for tagging, access rights, and usage history to enhance the usability and traceability of production data.

Separate Management of Original, Processed, and AI-Transformed Data

NC separately manages original scan data, processed data used in production, and AI-transformed outputs. Raw data is classified separately, while 3D data used in actual production is managed after processing, helping clarify the source of data and how it is used throughout the production process.

Case. Responsible Use of Real-World 3D Data Assets



NC records real-world people, objects, and spaces as high-precision 3D scan data and manages them as digital assets that can be used for game and content production. Scan data is used based on the original purpose of capture and the scope of use defined for each project. When reuse or secondary use is required, NC comprehensively reviews the scope of rights, purpose of use, nature of the project, and possibility of identifying the subject.

Spatial and Object Data	NC accumulates spatial and object data as internal assets, taking into account their potential future reuse. When reuse is required, NC reviews whether the assets can be used based on the scope of rights, purpose of use, and nature of the project.
Human Scan Data	Considering that human scan data may involve portrait rights and personal data concerns, NC selectively uses only data for which the possibility of secondary use and AI-based transformation has been confirmed before acquisition.
Processed and Transformed Data	NC creates, uses, and manages new 3D human data based on data that has been combined, processed, and transformed from multiple individuals, thereby reducing the possibility of identifying any specific individual.

Protecting Stakeholder Rights in the Use of Technology

NC recognizes that technologies used in game and content production, such as AI, voice, motion, and 3D scanning, can enhance creative efficiency while also affecting the rights of data providers, creators, performers, and partners. Accordingly, NC reviews both the scope of use of digital assets and the potential for rights infringement in digital outputs, and continues to advance its management system to protect stakeholder rights throughout the use of technology.

Managing the Scope of Use of Digital Assets

NC manages digital assets acquired or provided during game and content production to ensure they are used within the defined purpose and scope. For data that may be used in external collaboration, secondary use, or AI-based transformation, NC manages the scope of use by reviewing the provider, scope of rights, ownership of outputs, and whether the data may be reused.

Protecting Data Containing Personal Features

For data that may contain a person’s unique features, such as voice recordings, actor motion, and model faces or facial expressions, NC pre-checks the purpose of capture or recording, applicable projects, and output usage scope, and manages the data within the scope of consent.

Security Management of Data Used in Collaboration

NC manages images, text, voice recordings, data, and other materials provided during work with external partners or suppliers to ensure they are used within the contracted purpose and scope. NC also reviews access permissions and the security environment.

Protecting Service Users

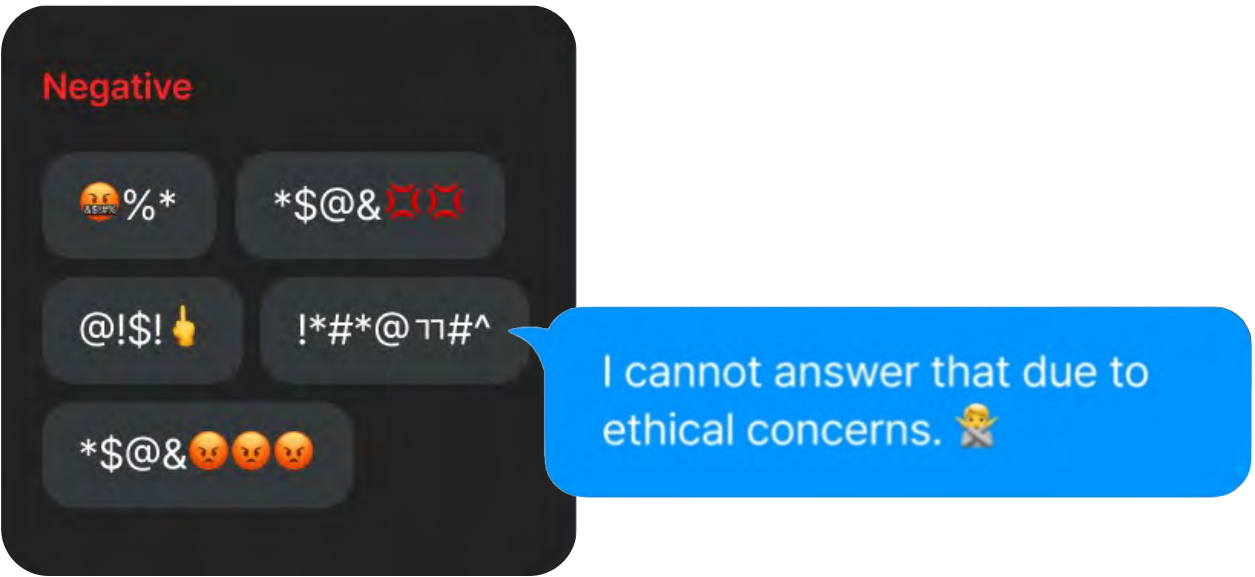
NC applies service-specific protection standards to technologies that interact with users, including AI translation, automated customer support, and generative AI-based services, to prevent personal data exposure, harmful responses, and inappropriate guidance. Data generated during service operations and data used for AI training are managed separately according to their purpose, while automated filtering, masking, and response reviews are applied to reduce the potential for user harm.

Preventing Personal Data Exposure

NC applies safeguards to prevent personal data from being exposed in user-facing services, such as AI translation and automated customer support. If user inputs contain personal data, the information is detected and masked. NC also strictly separates such personal data from service operation data to prevent it from being used for AI training.

Preventing Unethical Interactions

NC reviews AI-based services to prevent harmful responses, profanity, hate speech, inappropriate guidance, and other interactions that may create negative user experiences. Through automated filtering and response reviews, NC aims to prevent unethical interactions that may occur in technology-based services.



Promoting Awareness of AI and Technology Ethics

NC supports broader access to information, research, and education on AI and technology ethics. The NC Cultural Foundation carries out activities to expand access to information, support research and education, and promote social discourse in order to enhance public understanding of AI and technology ethics.

Expanding Access to AI Ethics Information

The NC Cultural Foundation operates 'FAIR AI', a library-style website that enables anyone to easily access the latest information on AI ethics. In 2025, it enhanced the search function and expanded original content, including expert columns and field interviews. It also continues to broaden public interest and understanding through social media series such as 'AI Why Lab?' and 'AI New Terms Dictionary.'

FAIR AI Website >

Supporting the Expansion of AI Ethics Research and Education

Since 2020, the NC Cultural Foundation has supported MIT, Stanford University, Harvard University, and others in developing the Embedded EthiCS¹⁾ curriculum, which helps incorporate social and ethical considerations into AI system design. In 2025, the Foundation conducted joint research with the GIST AIX School and Ewha Womans University Artificial Intelligence College, deriving a draft education model that can be applied to universities in Korea.

1) Embedded EthiCS: An interdisciplinary education combining humanities and social sciences with engineering to consider ethical and social implications during engineering processes.

Raising Awareness of Technology Ethics

Since 2023, the NC Cultural Foundation has been supporting policy development research by the Carnegie Endowment for International Peace (CEIP). Since 2024, the Foundation has supported research focused on inclusive technological innovation to help reduce the technology divide in Korean society and protect vulnerable groups.

In March 2026, it published a foundational research report on the importance of Korea’s governance system and institutional transition as the country enters a super-aged society. The Foundation also plans to release the findings of related Age Tech policy research.



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Corporate Governance

Corporate Governance Policy

As a leading game company in Korea, NC is committed to transparent and responsible management. NC strives to contribute to people's happiness by bringing joyful ideas to life through the creation of high-quality, stable digital cultural content. NC upholds a management philosophy that emphasizes building a sound growth framework through continuous growth, while enhancing shareholder value, protecting the interests of stakeholders, and fulfilling its social responsibilities.

Shareholders

Stock and Capital Structure

NC's Articles of Incorporation stipulate that the number of authorized shares be 100,000,000 shares. As of December 31, 2025, the number of outstanding shares amounted to 21,544,022 common shares.

In line with the 'One Share, One Vote' principle, NC grants equal voting rights to all issued shares. To ensure shareholders' rights and enhance accessibility, NC has implemented an electronic voting system. In addition, NC conducts a proxy solicitation system for all shareholders.

When convening the shareholders' meeting, NC adheres to the 'Code of Best Practices for Corporate Governance' by disclosing the meeting details, including the venue, agenda, and date, at least four weeks in advance to allow shareholders sufficient time to review them.

Shareholder Composition

(As of December 31, 2025)

Shareholder	Number of Shares Held	Ownership
Taek-Jin Kim, CEO	2,628,000	12.20%
Treasury Shares	2,151,579	9.99%
The Saudi Fourth Investment Company	2,032,411	9.43%
Netmarble Corporation	1,950,000	9.05%
National Pension Service (NPS)	1,555,283	7.22%
Others	11,226,749	52.11%
- Foreign Investors	5,064,942	23.51%
- Domestic Investors	6,161,807	28.60%
Total	21,544,022	100.00%

Mid-to-Long Term Shareholder Return Policy

NC establishes and discloses a regular three-year dividend policy to enhance transparency and consistency in shareholder returns and to improve visibility of dividend scale.

The scale of dividends is determined through a comprehensive assessment of multiple factors, including the need to secure investment resources for sustainable growth, financial stability, and the enhancement of long-term shareholder value.

Respecting shareholders' rights to dividends and aiming to return an appropriate level of the company's profits to shareholders, NC has consistently maintained a steady dividend policy (payout ratio: at least 30%) since 2014. Beginning with the final dividend for the fiscal year 2024, the record date has been set after the dividend resolution to enhance predictability for investors. In addition, at the 29th Annual General Meeting of Shareholders held in March 2026, NC amended its Articles of Incorporation to allow the record date for quarterly dividends to be set after the dividend resolution.

Dividend for the Last Three Years

Category	2023	2024	2025
(Consolidated) Cash dividend payout	30%	30%	6%
Total dividends paid (KRW million)	63,562	28,314	22,301
Dividend per Share (KRW)	3,130	1,460	1,150
Dividend Record Date	December 31, 2023	March 24, 2025	March 31, 2026

Mid-to-Long Term Shareholder Return Policy (2025~2027)

In February 2025, NC's Board of Directors approved and disclosed its mid-to-long term shareholder return policy for 2025~2027. In accordance with the policy, NC retired 410,000 treasury shares in March 2025, representing approximately 1.9% of total issued shares and valued at KRW 127 billion. For the three fiscal years from 2025, NC will distribute 30% of consolidated net income attributable to owners of the parent, calculated by excluding one-time non-operating gains and losses, as annual cash dividends.

* For FY2025, in accordance with the previously established and announced shareholder return policy, NC paid dividends of KRW 22.3 billion, equivalent to 30% of adjusted resources (defined as consolidated net income attributable to owners of the parent, less one-time non-recurring gains and losses from the disposal of property, plant and equipment).



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Board of Directors

Roles & Responsibilities of the Board

In accordance with its Articles of Incorporation and Board Regulations, NC has established and operates the Board of Directors and its committees. In line with the general principles of corporate governance, NC continues its efforts to build a sound and forward-looking growth framework by safeguarding the rights and interests of diverse stakeholders and fulfilling its social responsibilities.

NC's Board of Directors, as the company's highest decision-making body entrusted with authority by shareholders, strategically and independently reviews and approves key management matters to create corporate value and protect the interests of shareholders and other stakeholders.

Matters subject to the Board's review and approval include corporate governance, major investment decisions, finance and accounting, human resources, and other key management matters. The Board Regulations clearly distinguish between matters for approval and matters for reporting. Accordingly, the Board discusses the company's direction for sustainable development and exercises independent oversight of management.

Attributes and Composition of the Board

Board Independence

NC's Board of Directors consists of seven directors to ensure prudent discussion and effective decision-making. Of the seven directors, five are outside directors, representing a majority of the Board at 71%. This structure supports fair and transparent corporate governance.

Beginning with the review of outside director candidates, NC selects and recommends individuals capable of exercising independent judgment and objective oversight over controlling shareholders and management. Upon accepting their appointment, outside directors submit a confirmation that they have no material relationship with NC.

**Independence Review Criteria for Outside Directors
(Excerpt from the Commercial Act and its Enforcement Decree)**

- A person who has not served as a full-time employee or executive of NC within the past five years
- A person who has not served as a full-time employee or executive of a company with a material equity, transaction, or competitive relationship with NC within the past five years
- A person whose tenure as an outside director of NC does not exceed six years
- A person with no other relationship with NC that may raise concerns over their independence as an outside director

Furthermore, NC holds regular meetings attended exclusively by outside directors to facilitate in-depth discussions in an independent environment.

Board Diversity

From the initial stages of director candidate review, NC ensures a non-discriminatory approach regardless of gender, race, nationality, religion, or cultural background. Candidates are considered based on a comprehensive assessment of their expertise and experience.

The Board is structured to fulfill its roles and responsibilities through objective and rational decision-making, supported by effective discussions from diverse perspectives. To this end, it is composed with a balanced mix of knowledge, experience, competencies, and gender, thereby promoting diversity.

As of this report's publication date, two out of five outside directors are female, one of whom serves as Chair of the Audit Committee.

Board Expertise

NC's Board of Directors is composed of experts from a wide range of fields, including management, investment, finance/accounting, law/policy/risk management, industrial technology/industry experience, international relations, ESG, and HR.

Each member of the board fulfills their roles and responsibilities based on their professional expertise and extensive experience. The board engages in thorough deliberation on agenda items, leading to well-informed and substantive decision-making.

Through this approach, the board ensures that the perspectives of all stakeholders, including shareholders, are considered in a balanced manner, thereby making meaningful contributions to the company's management.

Board Skills Matrix (BSM) >

* Amendments to NC's Articles of Incorporation are subject to approval by the General Meeting of Shareholders. NC's Articles of Incorporation do not include any separate provisions that limit directors' liability in advance.

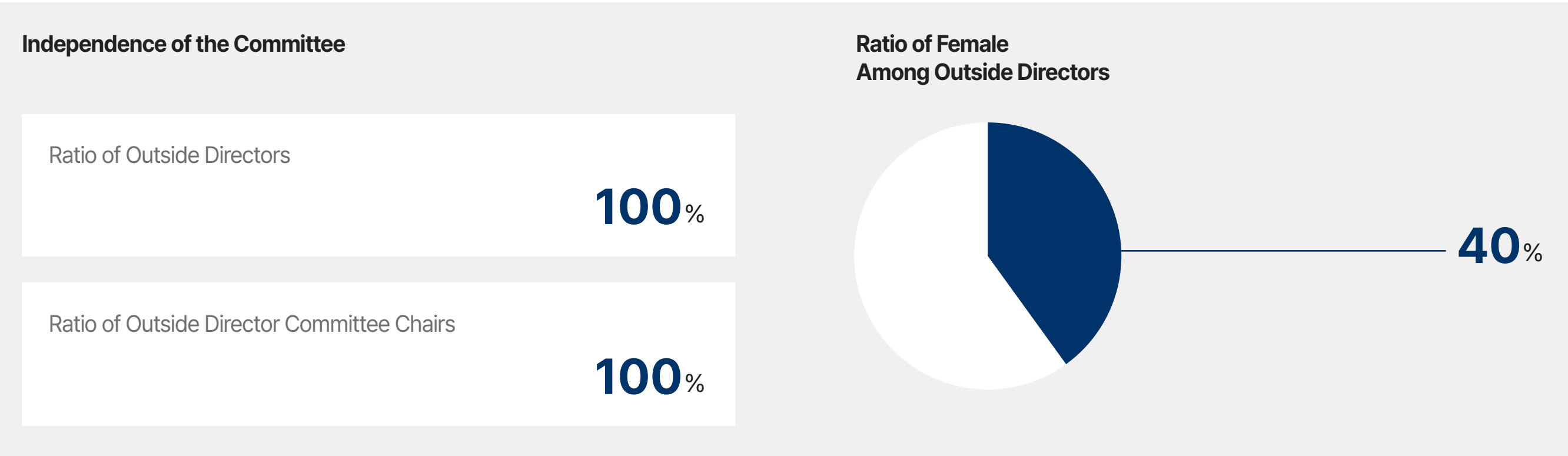
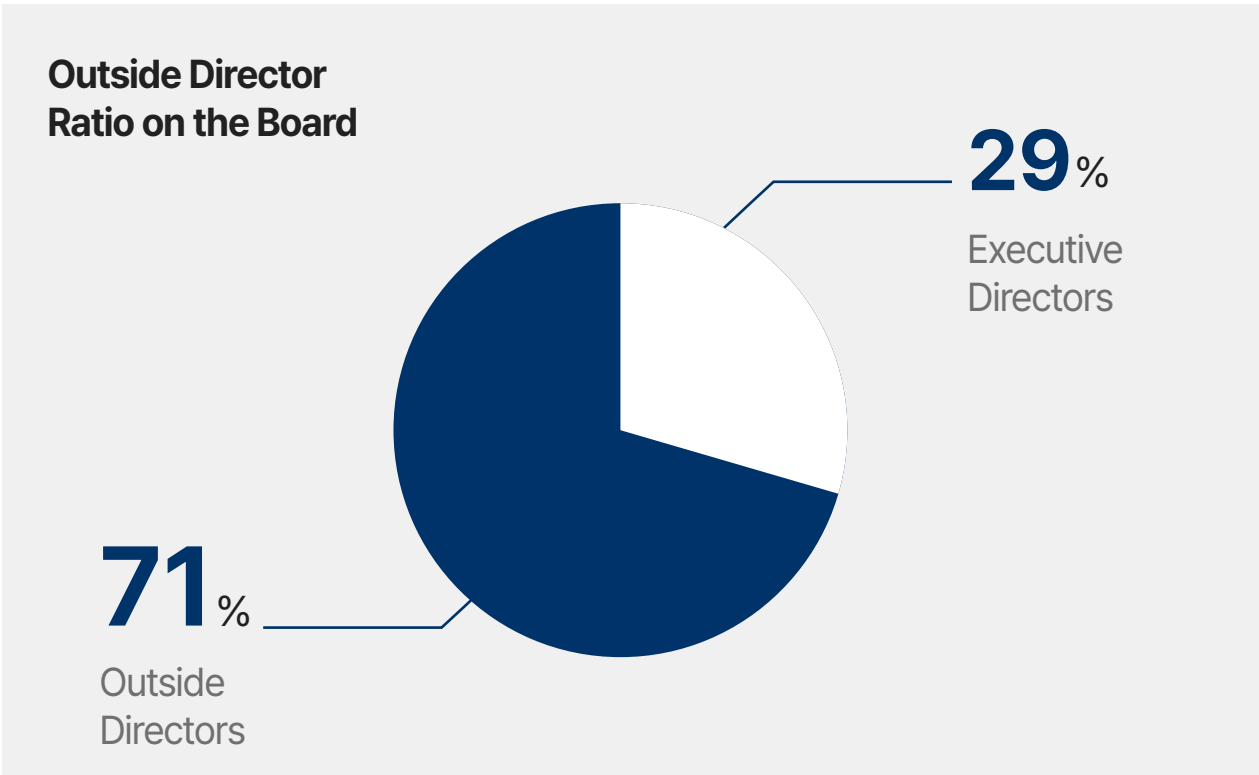
* In accordance with the partial amendment to the Commercial Act (Act No. 20991, promulgated on July 22, 2025 and effective as of July 23, 2026), NC plans to use the term 'independent director' instead of 'outside director' for disclosures published on or after July 23, 2026.

Board of Directors

Composition of the Board and Board Skills Matrix

(As of May 2026)

Category	Name	Gender	Career	Committee Activities (●:Chair / ○:Member)			Tenure	Board Skills Matrix							
				Audit Committee	Compensation Committee	Outside Director Nomination Committee		Management	Investment	Finance/ Accounting	Legal/ Policy/Risk Management	Industry Technology/ Experience	International Relations	ESG	HR
Executive Director	Taek-Jin Kim (Chair)	Male	Current CEO of NC				Mar. 2024 ~ Mar. 2027	●				●	●		
Executive Director	Byung-Moo Park	Male	- Current CEO of NC - Former President of VIG Partners - Former CEO & President of Hanaro Telecom, etc.				Mar. 2024 ~ Mar. 2027	●	●	●	●	●	●		
Outside Director	Kyo-Hwa Chung	Female	- Former Head of Policy & Legal Affairs at Netflix Korea - Former Representative Attorney of Microsoft Korea	●	○		Mar. 2025 ~ Mar. 2028				●	●	●		
Outside Director	Jae-Chun Choe	Male	- Current Professor Emeritus at Ewha Womans University - Current President of The Biodiversity Foundation			●	Mar. 2026 ~ Mar. 2029	●			●		●	●	
Outside Director	Jae-Ho Lee	Male	- Current CFO of Osstem Implant *Korean Certified Public Accountant - Former CEO of NC West Holdings	○	●	○	Mar. 2024 ~ Mar. 2027	●	●	●	●	●	●		
Outside Director	Eun-Hwa Lee	Female	- Current Head of Reinsurance Group of America Korea Branch - Former CFO of GE Capital Korea - Former CMO of GE Korea	○			Mar. 2025 ~ Mar. 2028	●		●	●		●	●	
Outside Director	Seung-Hoon Oh	Male	- Current CEO of Insight Group - Former Partner at Nemo Partners		○	○	Mar. 2026 ~ Mar. 2029	●							●



Corporate Governance

Board of Directors

Board Operations

Convening and Holding Board Meetings

NC holds regular Board meetings once every quarter in principle. When matters requiring Board approval or reporting arise, NC convenes extraordinary Board meetings on an ad hoc basis.

NC provides outside directors with sufficient work-related information as well as human and physical resources to support them in performing their duties. NC also designates and operates a dedicated department to respond to information requests from outside directors.

To encourage directors' participation in Board meetings, NC provides the meeting schedule three to four weeks in advance, and at least one week before each meeting. NC also provides the agenda and sufficient preliminary materials on matters to be submitted to the Board, enabling directors to make well-informed management decisions. For major agenda items, NC further conducts one-on-one pre-briefings with each director, thereby actively gathering their opinions from diverse perspectives.

Outside Director Training

To strengthen the expertise of the Board, NC provides training for outside directors at least once a year and conducts a separate orientation program to support the smooth onboarding of newly appointed outside directors. In addition, for the Audit Committee, NC separately conducts audit-related training at least once a year. The training is led by external experts, the internal accounting team, and the audit team, covering matters such as changes in internal controls under the internal accounting control system guidelines and the internal accounting control system.

[Outside Director Training in 2025]

Date	Training Content	Participants	Attendance Rate
Dec. 3, 2025	Scope of Consolidation Assessment and Fund Internal Controls for Subsidiaries under the Consolidated Internal Accounting Management System	All Audit Committee Members	100%
	Fund Misappropriation and Internal Accounting Management System Training		
Dec. 3, 2025	Directors’ Legal Duties and Responsibilities	All Outside Directors	100%
Apr. 30, 2025	Orientation for New Outside Directors	Outside Director Eun-Hwa Lee	100%

Committees within the Board

In accordance with Article 39.2 of the Articles of Incorporation and Article 11 of the Board Regulations, NC has established and operates specialized committees under the Board of Directors to enhance the expertise and efficiency of its operations.

The committees within the Board currently include (1) the Audit Committee for independent supervision of financial activities, (2) the Outside Director Nomination Committee for fair appointment of outside directors, and (3) the Compensation Committee for transparent design and operation of employee performance compensation systems.

All committees are composed solely of outside directors with expertise and experience in their respective fields, and are structured to ensure strong independence and transparency in committee decision-making.

Committee Name	Roles and Key Activities
Audit Committee	- Supervision of the proper operation of the company's internal control system - Oversight of the soundness, transparency, and accuracy of corporate activities
Compensation Committee	Review and approval of compensation policies and systems for all employees including directors
Outside Director Nomination Committee	- Establishment of principles for verifying and appointing outside director candidates - Identification of candidates considering professional competency, diversity, independence, and synergy among Board members - Management of the outside director candidate pool and nomination to the General Shareholders' Meeting

Strengthening the Expertise of the Audit Committee

The Audit Committee is composed of three outside directors equipped with risk management and supervisory competencies, each possessing expertise in related fields such as finance, accounting, legal affairs, and risk management. Among the three members, two are recognized as meeting the statutory requirements for 'financial and accounting expertise' under applicable laws and regulations.

Category	Name	Expertise
Chair	Kyo-Hwa Chung	Licensed Korean attorney, experienced in legal affairs and risk management at a global tech company.
Member	Jae-Ho Lee	Korean Certified Public Accountant, experienced in accounting and financial positions at listed companies. (Type under Article 37 Paragraph 2 Item 3 of the Enforcement Decree of the Commercial Act)
Member	Eun-Hwa Lee	Experienced in financial institutions, government, and securities-related organizations. (Type under Article 37 Paragraph 2 Item 4 of the Enforcement Decree of the Commercial Act)



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Board Assessment

NC requires all directors to diligently fulfill their roles as members of the Board and conducts an annual assessment of the Board and individual directors’ activities at year-end. The assessment covers the Board’s roles and responsibilities, composition and operation, committee activities, and directors’ self-assessments. It is conducted through a five-point scale for each category, supplemented by open-ended feedback & suggestions. This process facilitates constructive feedback from the Board members and enhances the efficiency of Board operations.

[Board Assessment in 2025]

Category	Key Assessment Items	Results (out of 5.0)
Board of Directors	• Board and committees’ roles and responsibilities • Board composition and operations	4.8
Committees within the Board	• Role and responsibility allocation between the Board of Directors and Committees • Committee activities	4.8
Director’s Individual Activities	• Directors’ expertise • Directors’ management supervision/support • Directors’ ethical awareness • Directors’ integrity	4.7

Board Remuneration

Directors’ remuneration is determined within the limits approved by the General Shareholders’ Meeting, based on deliberation and resolution by the Compensation Committee, which is composed solely of outside directors. In determining remuneration, NC follows a performance-linked compensation framework that comprehensively considers past contributions to key business performance, expected roles, and anticipated performance.

Executive directors’ remuneration consists of base salary, short-term incentives, long-term incentives, special long-term contribution incentives, and benefits. To ensure independence and transparency, outside directors receive fixed remuneration at levels comparable to major listed companies, with no performance-based bonuses granted.

[Board Remuneration in 2025]

(Unit: person, KRW million)

Category	No. of people	Total Remuneration	Average Remuneration per Person
Registered Directors (excluding outside directors and Audit Committee members)	2	7,310	3,655
Outside Directors (excluding Audit Committee members)	2	165	82
Audit Committee Members	3	249	83

Outside Director Nomination Process

NC’s Board of Directors is composed of experts who meet the qualifications required by the Commercial Act and related laws.

Executive director candidates are selected by the Board, while outside director candidates are selected by the Outside Director Nomination Committee, which consists entirely of outside directors. All candidates are then submitted to the General Shareholders’ Meeting. In identifying qualified outside director candidates, NC considers recommendations from external professional agencies and utilizes its internally developed Board Skills Matrix (BSM) to identify candidates who can generate optimal synergy within the Board’s mix of expertise. Each year, NC reviews the current composition of the Board and strategic direction to secure a pool of outside director candidates, applying a checklist based on director qualification requirements stipulated in laws related to director appointments. NC has established a system in which the Chair of the Outside Director Nomination Committee receives a separate report on the pool of outside director candidates each year, with final candidates selected at the Outside Director Nomination Committee meeting held in February. Accordingly, at the meeting of the Outside Director Nomination Committee on February 10, 2026, Seung-Hoon Oh was identified as the optimal candidate for outside director. He possesses expertise and a deep understanding across a broad range of HR areas, including personnel management, organizational management, performance evaluation and compensation, and leadership. He was nominated at the 29th Annual General Meeting of Shareholders held on March 26, 2026.

Building an outside director candidate pool (On an ongoing basis)	• Securing candidate pool and reviewing direction for the relevant year • Building a database through various means such as external professional institutions/ research
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Reviewing outside director candidate pool (October to January)			Reviewing by Outside Director Nomination Committee (January to February)	
October Initial review of candidate pool • Internal opinion gathering on appointment Requirements • Selection of priority candidates by field	December Second review of candidate pool • Shortlisting to 10 candidates or fewer • Reference check	January Final review of candidate pool • Confirmation of Interest from Key candidates	January Preliminary report to the Chair of the committee • Preliminary report on outside director candidates • Regular (annual) report on outside director candidate pool	February Agenda submission • Verification of qualifications by legal and proxy advisory institutions • Review/approval by Outside Director Nomination Committee

[Outside director candidate recommendation criteria]

Category	Content
Legality	Satisfy qualification set by applicable regulations
Independence	Make decisions independent of the Company and related parties
Expertise	Possess expertise to contribute to the Company & Add to the competency of other BOD members
Sincerity	Invest sufficient time and effort in performing one’s work

Category	Content
Objectivity	Represent the rights and interests of all stakeholders in an impartial manner
Ethical Responsibility	Demonstrate an exemplary and responsible work ethic
Diversity	Consider the diversity of all BOD members in terms of gender, age and/or nationality



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Company-wide Risk Management Framework

NC operates a company-wide risk management framework to proactively identify and manage risks that could significantly impact its business operations.

NC categorizes its risks into financial, business, and operational risks. Each risk area is managed and overseen by Chief officer. Responsible departments continuously monitor and respond to risks, and they identify key risks at an early stage. They also promptly report the results to Chief officer and the Board of Directors, the Company's highest decision-making bodies, thereby supporting timely risk-related decision-making.

The dedicated risk management organization supports the oversight of the Board and Management, as well as the risk management activities of the responsible departments. It also conducts activities to promote a risk management culture, such as enhancing company-wide awareness of risk management.

To ensure systematic and efficient company-wide risk management, NC has established and documented relevant procedures and policies, including the Risk Management Policy, Audit Policy, Code of Ethics for Employees, Insider Trading Compliance Policy, and Internal Accounting Management Regulations.

[Risk Types and Management Activities]

Category	Details
Financial Risks	Market, Credit, Liquidity, Capital, Tax, Internal Accounting, and Other financial activity-related risks • Conduct sensitivity analyses for foreign exchange risk, manage credit and liquidity risks, etc.
Business Risks	Business strategy, Investment, Development, Operations, Customer management, Security, Digital responsibility, and Other core business activity-related risks • Operate Game Evaluation Committee/Technology Assessment Committee, implement QA processes, operate the Information Security Committee, monitor system disruptions, etc.
Operational Risks	Environment, Human resources/labor, Reputation, Safety, Supply chain, Human rights, Governance, Compliance, Ethics, and Other day-to-day operational risks • Conduct climate change risk assessments, perform regular safety inspections, implement legal compliance review processes, operate reporting channels, etc.

Tax Risk

Tax Management Process

NC complies with domestic and international tax laws and related regulations to enhance the reliability and transparency of tax burdens for stakeholders, diligently fulfilling tax reporting and payment obligations. Tax-related matters are disclosed through business reports. To ensure the proper application of tax laws and protect stakeholders, major tax items undergo final review by internal and external tax experts prior to filing, and reporting obligations are fulfilled accordingly. Additionally, NC fully cooperates with tax audits and responds proactively to any requests from tax authorities.

Following the 2023 OECD/IF announcement on digital taxation (Pillar 1 and 2), NC monitors transactions between its headquarters and overseas subsidiaries to comply with the global minimum tax implementation plan and country-specific tax principles revised accordingly. In addition, NC collaborates with external tax experts to proactively manage tax risks.

Since 2024, NC has continuously monitored tax trends by country to comply with audit report disclosure obligations related to the global minimum tax and has sought advice from tax professionals on legally compliant tax treatment.

[Tax Management Policies]

- Compliance with country-specific tax laws and related regulations
- Ensuring appropriateness of transactions between related parties
- Proactive response to tax law enactments and amendments to prevent tax-related risks
- Tax-related controls and inspections within the internal accounting management system
- Transparent disclosure of tax information
- Submission of BEPS (Base Erosion and Profit Shifting) reports and management of Global Tax Risk through review of the global minimum tax



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Ethical Management System

NC has established an ethical management system that fulfills social responsibility and earns trust from customers and stakeholders. Through compliance management, NC proactively prevents illegal activities and systematically responds to legal risks. Additionally, the Legal Center, a dedicated organization directly under the CEO, manages and supervises ethical and corruption-related matters.



Compliance Officer

NC appoints the head of the Legal Center as a compliance officer through the approval of the Board of Directors in accordance with the Commercial Act. The Compliance Officer conducts compliance control activities such as checking employees' adherence to laws, preventing illegal activities, establishing policies for legal risk response, and providing compliance training.

Furthermore, the compliance officer reports annually on compliance support activities to the Board of Directors, which is the highest compliance management body. The Board reviews and approves the company's compliance management activities.

[Reports Submitted to the Board of Directors in 2025 (Nov. 2025)]

- Compliance review of Probabilistic Items and establishment of a proactive response process
- Review of internal transactions with affiliates and establishment of review process
- Pre-launch legal compliance review for games
- Ethics training for new employees and newly appointed team leaders
- Compliance training on the Game Industry Promotion Act, the Act on Promotion of Information and Communications Network Utilization and Information Protection, and other relevant laws, including briefing sessions and manual distribution
- Compliance support for newly established subsidiaries, including board and shareholder meeting operation manuals and related training

Compliance Management Activity Reporting System



Audit Committee Reporting

The Legal Center reports major audit plans, audit results, and ethics violations to the Audit Committee within the Board of Directors quarterly in accordance with the Audit Regulations. The audit reports include identified ethics and corruption issues along with improvement and action plans.



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Business Ethics

Ethics Policies and Regulations

NC establishes and revises ethics-related regulations that employees must comply with, posts them on the company intranet, and conducts regular company-wide training to promote ethical conduct at work and raise employees' ethical awareness.

NC's Code of Ethics

NC has established NC's Code of Ethics as the standard for employees' value judgments and behavior, which applies to all employees including contract employees.

The Code of Ethics stipulates the protection of customer data privacy, restraint from hateful and demeaning expressions, prevention of workplace harassment, anti-bribery and anti-corruption, and prohibition of unfair trade practices.

[NC's Code of Ethics]

- Article 1 (Purpose)
- Article 2 (Protection of Customers and Others)
- Article 3 (Compliance with Laws and Company Bylaws)
- Article 4 (Sharing Corporate Values and Maintaining Dignity)
- Article 5 (Work Ethics)
- Article 6 (Mutual Trust and Cooperation among Employees)
- Article 7 (Confidentiality and Information Security)
- Article 8 (Protection of Company Assets)
- Article 9 (Transparent Management of Finances and Expenses)
- Article 10 (Duty of Fair Trade and Integrity)
- Article 11 (Prevention of Conflicts of Interest)
- Article 12 (Outreach to the Media and Others)

Enacted on February 4, 2009
Amended on December 31, 2014
Amended on June 14, 2021
Amended on March 26, 2026

Fair Trade Related Regulations

NC has established Procurement Regulations and Standards for the Operation of Competitive Contracts to ensure fair and transparent procurement procedures, which apply to all company procurement activities.

Procurement Regulations

Regulations stipulating the obligation to comply with relevant laws such as the Fair Transactions in Subcontracting Act and the Monopoly Regulation and Fair Trade Act based on principles of fairness and transparency in procurement procedures.

Standards for the Operation of Competitive Contracts

Specific procedural regulations for fair selection and management of business partners.

Selection and Management of Business Partners

To foster a culture of fair trade, NC requires business partners to submit an integrity pledge that includes provisions prohibiting unfair practices such as collusion and bribery during the supplier selection process. Standard service contract includes a clause on 'Adherence to the Integrity Pact' prohibiting improper benefit provision and solicitation, as well as specifying payment determination and adjustment procedures.

Furthermore, NC selects and manages business partners in accordance with the Standards for the Operation of Competitive Contracts and operates an Integrated Procurement System to enhance transparency and fairness throughout the supplier selection process.

Anti-Corruption Related Regulations

NC prohibits all improper acts that undermine fairness and integrity, including the acceptance, solicitation, or provision of money, gifts, entertainment, or other improper benefits, through Article 10 of the Code of Ethics regarding the prevention of bribery and corruption.

Additionally, the Procurement Regulations and Standards for the Operation of Competitive Contracts outline internal approval procedures to prevent conflicts of interest and unethical conduct.

NC's Code of Ethics Article 10 >



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Game Industry Ethics Policies and Regulations

Employee Game Usage Guide

NC has developed and distributed the 'Employee Game Usage Guide,' which contains game ethics rules that employees must follow as both providers and users of game services.

The guide specifies and prohibits actions that could undermine game operation order and economy, such as internal information breaches and misuse. It also provides instructions on response protocols and penalties for violations. Through these guidelines, NC educates employees on their social responsibilities and roles related to game usage, enhancing ethical awareness and ultimately providing customers with a trustworthy service environment.

In addition, based on the guide, NC conducts training on an ad hoc basis for new employees, including new hires through open recruitment, to enhance game security awareness.

[Key Principles of the Game Usage Guide]

- 1 Do not engage in in-game misconduct
- 2 Do not use internal company information for profit-making activities
- 3 Exercise caution when interacting through communication channels
- 4 Report leaks of game information and misconduct

Pre-Launch Legal Review for Game Service

Review of Legal Compliance and Compliance Training

NC conducts compliance reviews to prevent and minimize risks of legal violations related to game services.

For upcoming game service launches, NC provides checklists of key applicable laws, including the Personal Information Protection Act, the Game Industry Promotion Act, and the Act on Consumer Protection in Electronic Commerce, along with manuals to support legal compliance. Through joint compliance reviews with relevant departments, NC proactively prevents risks of legal violations.

Additionally, NC conducts compliance training for departments responsible for game service launches to raise awareness of relevant laws.

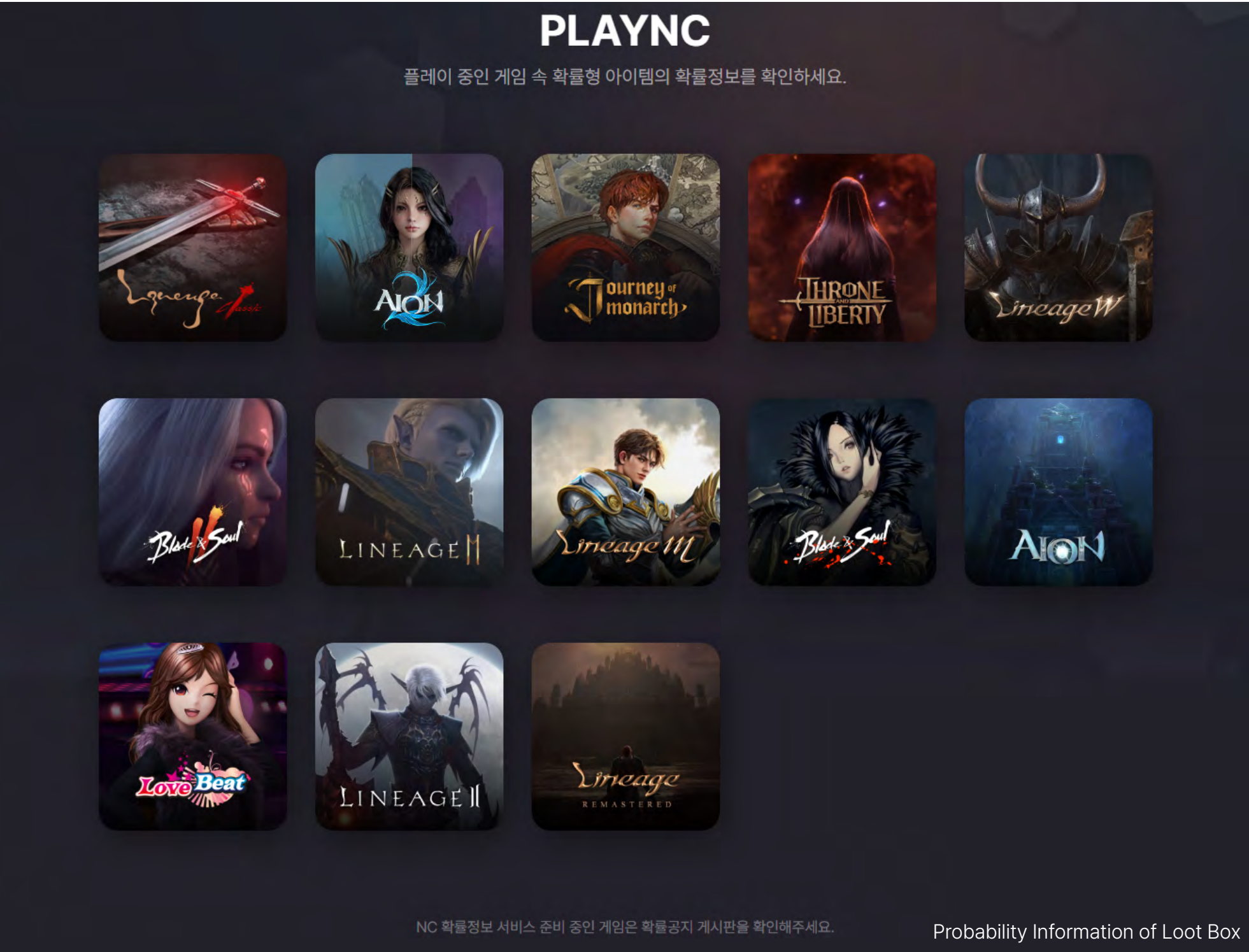
Response to Amendments to the Game Industry Promotion Act

Disclosure of Probability Information for Probabilistic Item

NC is responding to the amendments to the Game Industry Promotion Act that strengthen responsibilities related to the mandated labeling of loot boxes and shift the burden of proof.

Based on the ‘Guideline on the Disclosure of Probability Information for Probabilistic Item,’ NC established internal guidelines for labeling probabilistic items. Beyond its existing self-regulatory practices, NC has expanded the scope of information disclosure and now displays the probabilities of loot boxes not only in-game, but also on its websites and in all advertising materials. Since the second half of 2024, NC has operated the 'NC Probability Information' integrated website, where users can conveniently access loot box information for all game services provided by NC in one place.

Probability Information of Loot Box >



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Audit and Reporting System

Internal Audits

General Audit	
Purpose	Ensuring compliance with bylaws and assessing process adequacy
Frequency	- Regular audit: Twice a year - Ad-hoc audit: Year-round - Special audit: As needed
Scope	NC and its domestic and overseas subsidiaries
Content	Review all internal business processes of the company, including anti-corruption and other ethical issues
Details	- Assess the adequacy of company-wide business process designs - Verify compliance with established processes and bylaws, etc.

2025 Activities	
Sep. 2025 Working hours management process review and improvement requests for identified issues	Dec. 2025 Cost execution review of subsidiary NC Japan K.K. and improvement requests for identified issues

IT Audit

Purpose	Assessing IT systems and implementing improvements to reinforce internal controls
Frequency	At least once a year
Scope	NC and its domestic and overseas subsidiaries
Content	Assessment of operational adequacy, control effectiveness, and risk factors for all IT systems within the company
Details	- Select evaluation systems based on internal system risk assessments and risk priorities - Assess the design and operation of general IT controls, automated IT controls, information security, fraud risk factors, etc. (program logic checks, testing, etc.)

2025 Activities	
Jul. 2025 Test account audit and improvement requests for identified issues	Aug. 2025 Billing system evaluation audit and improvement requests for identified issues

Whistleblowing System

Clean Reporting Center

NC’s business partners, subsidiaries, and customers can anonymously report violations of laws, internal regulations, and misconduct or malpractice involving the company or its employees through the public 'Clean Reporting Center' channel on the website.

NC specifies in its standard contracts with business partners that ‘unethical and unfair practices, such as providing, promising, or soliciting improper benefits during contract negotiation, conclusion, and implementation processes with employees, are prohibited and must be reported to the Clean Reporting Center if identified.’ Additionally, when reports are received, whistleblower submissions are classified by type to clearly distinguish and handle business partner reports and complaints.

All reported cases and whistleblower submissions received through the Clean Reporting Center are investigated, and if violations of laws or regulations are found, follow-up actions such as disciplinary measures or process improvements are carried out. The identity of whistleblowers and the details of their reports are kept confidential in accordance with relevant laws and internal regulations, and whistleblowers are entitled to protection measures under the Public Interest Whistleblower Protection Act and other applicable laws and regulations. Furthermore, whistleblowers are protected from any disadvantages arising from their reports or disclosures. These principles regarding the prohibition of disadvantages against whistleblowers and related protection measures are clearly stated on the Clean Reporting Center webpage.

2025 Activities	
A total of 39 cases received (including 10 reports and 29 simple customer complaints, etc.); all reports have been addressed with necessary actions.	Total 39 Cases

NC Tong

NC receives reports on employee misconduct, including violations of regulations and laws, through the internal reporting channel 'NC Tong.' After confirming the validity of the report through consultation with the whistleblower regarding the report details and investigation procedures, appropriate actions are taken. All consultations are kept confidential, and whistleblowers are protected under the Public Interest Whistleblower Protection Act. Any disadvantageous treatment resulting from reporting is prohibited. If violations are confirmed through investigation, warnings and disciplinary actions are imposed through the Human Resources Committee.

2025 Activities	
A total of 19 cases received (including 11 reports, 7 grievances, and 1 policy suggestion, etc.); all reports have been addressed with necessary actions.	Total 19 Cases

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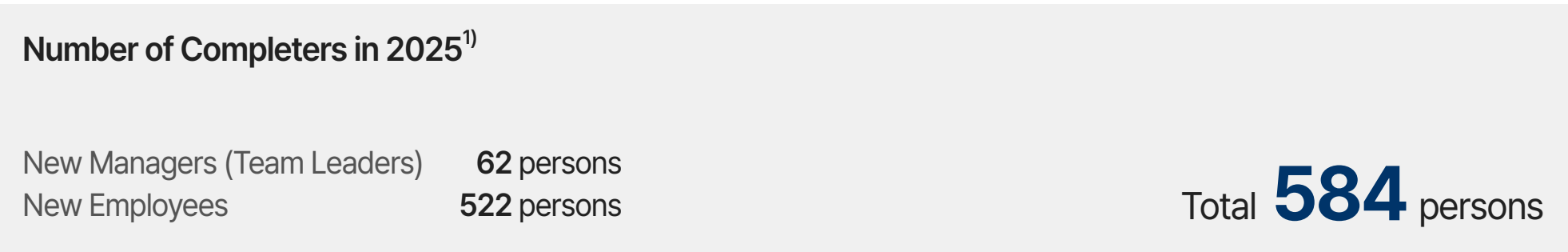
Training

Ethics Training

NC conducts ethics training to foster employees’ ethical awareness, enhance understanding of relevant laws and regulations, and ensure compliance with internal regulations. New employees receive case-based training on the Code of Ethics held on an ad hoc basis, while new team leaders with authority and responsibility receive quarterly ethics training on the responsibilities and roles associated with their positions, as well as related precautions.

[Training Status by Target]

Target	Content	Frequency
New Managers (Team Leaders)	Managerial Ethics	Quarterly
New Employees	NC's Code of Ethics and applicable laws and regulations	Ad-hoc basis



1) NC consolidated basis (HQ and domestic subsidiaries). Based on new hires who completed ethics training in 2025. Figures may differ from the number of employees hired during the year depending on training completion timing and aggregation scope.

Compliance Training

NC conducts statutory trainings and other mandatory trainings for all employees annually on a regular basis.

[Statutory Trainings]

Category	Target	Frequency
Sexual Harassment Prevention Training	All employees	Annually
Workplace Disability Awareness Training		
Data Privacy Training ¹⁾	New personal information handlers	On-going
Retirement Pension Training	Workers enrolled in retirement pension	Annually

1) Additional separate data privacy training is conducted within one month from the registration date for new personal information handlers.

[Other Mandatory Trainings]

Category	Target	Frequency
Information Security Training ¹⁾	All employees	Annually
Game Usage Guide Training	New Employees	Ad-hoc basis
Occupational Health and Safety Training		
Open Source License Training	New Employees (Programming, PM, QA)	On-going
Data Privacy Training for New Managers (Team Leaders)	Position Holders	Quarterly

1) Integrated company-wide information security training, including data privacy training, has been implemented since 2022.



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ESG-Related Policies

Environmental Management Policy

Chapter 1 Business Overview

NC as a global IT company developing and delivering online and mobile game software, provides customers with digital entertainment services, including game content, software, and sports content. NC is committed to meeting the demands of customers, employees and the global community in resolving environmental challenges by leveraging its information technology.

Chapter 2 Overview of Environmental Management Policy

NC recognizes the importance of the environment and the ethical responsibilities of corporations, establishing a proper and sincere environmental management policy as part of its long-term efforts.

Chapter 3 Implementation Principles for Environmental Management

- 1

NC recognizes its environmental impact, develops response measures, and engages in on-going management and monitoring.
- 2

NC considers the environment in developing technology and delivering services.
- 3

NC complies with the environmental laws and regulations in the countries where its offices and data centers are located.
- 4

NC provides employees with environmental training and information, and encourages them to participate in environmental protection.
- 5

NC transparently discloses its environmental performance through sustainability reports and other corporate media.

Monitoring Environmental Impact

Category	Environmental Impact Factors	Response Measures
Adapting to climate change	Greenhouse gas emissions from energy use, including electricity	• Increasing the use of clean energy and switching to energy efficient facilities in operating buildings and offices • Encouraging employees to reduce energy consumption and improve daily-use facilities to support energy saving
Preserving clean water resources	Water discharged from employee consumption, including in the office	• Complying with laws/regulations regarding water treatment • Installing a gray water system to reuse such water after the self-treatment of domestic sewage • Switching to water-saving facilities
Recycling natural resources	Waste disposal, including end-of-life IT assets, office trash, etc.	• Managing waste discharge through registered recycling companies

Chapter 4 Environmental Management System

The ESG Steering Committee, attended by NC's top management, is mandated to manage, oversee and make decisions on the environmental management policy. The ESG Management Division is exclusively responsible for the working-level implementation and operation of environmental management.

Chapter 5 Purpose and Scope of Environmental Management Policy

NC's environmental management policy aims to present action principles for its environment-friendly management and to transparently disclose its management system for policy implementation to the general public.

This environmental management policy applies to NC's entire business operations, from product R&D and launching to customer support, and may apply to NC's supply chains and business partners in general within the same scope.



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Human Rights Management Declaration

Overview

NC dreams of a new future where everyone is connected through joy. We ceaselessly push the boundary and continue with technology innovation to create a brighter future. We believe that technology should be used in a way that benefits everyone and enhances community values, while respecting the rights of all individuals in the process. As technology forms an inseparable part of our life today, NC endeavors to minimize factors that may arise in its business conduct to cause human rights infringements.

Goal

NC respects the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and the ILO (International Labor Organization) Declaration that are universally applied across the global community, and will comply with them in protecting the human rights of our employees, partners, users and communities.

Boundary

NC’s human rights management declaration covers employees at the headquarter and its subsidiaries. We further recommend that our business partners (suppliers) also abide by the principles set within this declaration to disseminate the value of respecting human rights.

Human Rights Management Processes

NC will assist the swift resolution of grievances through relevant departments, should any such grievances be raised in relation to human rights, and protect the identity of whistleblowers. We will revise this declaration whenever deemed necessary in line with shifting conditions in the internal and external environment.

Principles

NC fully prevents any incident of human rights infringements for its employees, users, partners and members of communities, and takes prompt action in the event of any issue.

1 Respect for the human rights of employees

- NC does not tolerate discrimination in any way, shape or form. NC provides a work environment that does not discriminate on the grounds of gender, age, birthplace, academic background, religion, marital status, sexual identity, faith or disability, etc.
- NC bans forced labor performed against one’s own free will, and prohibit child labor.
- NC provides reasonable compensation in accordance with fair procedures, and endeavor to create a safe and pleasant work environment.

2 Respect for the human rights of users

- NC works to create a safe and joyful service environment for our users.
- NC bans discriminate against any user on the grounds of gender, age, birthplace, academic background, religion, marital status, sexual identity, faith or disability.
- NC fully complies with personal data regulations, and archive and store such data as required by applicable laws. NC also thoroughly manages personal data it collects to prevent any leaks.

3 Respect for the human rights of partners

- NC does not exercise unjustified influence by leveraging our position of dominance in our relationship with our partners, and strive to establish relationships.
- NC actively supports our partners in implementing and participating in human rights management practices.
- NC promptly identifies human rights infringements, should such issues occur in our relationship with partners, and work together to find solutions.

4 Respect for the human rights of communities

- NC ensures that the human rights of community members are protected in the course of our business conduct.
- NC will engage in diverse CSR activities to support the underprivileged and future generations to pursue wholesome growth with communities.



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Diversity & Inclusion Policy

NC’s Code of Ethics (Amended on March 26, 2026)

Article 4 (Sharing of Corporate Values and Safeguarding the Value Dignity)

NC employees share NC's values and goals, and maintain their honor and dignity as members of NC. Employees take an impartial approach to handling their work and do so without prejudice towards specific interest groups, social issues or promote conflict on the grounds of nationality, gender, race, religion or birthplace. NC employees ensure that their personal views or activities in both online and offline domains are not considered as representing NC’s official position.

Article 6 (Mutual Trust and Cooperation among Employees)

NC employees maintain faithful, trust-based partnerships in all their business relationships with individuals, departments, affiliates, and partners. NC employees do not discriminate or take any action that would disadvantage their colleagues without reason on the grounds of gender, marital status, pregnancy or giving birth. NC employees should not take advantage of their dominant position or relationships in the workplace to inflict physical or psychological pain on other employees beyond the appropriate boundary of work or to deteriorate the working environment. NC employees should not abuse their position in the workplace nor engage in sexual behaviors in relation to business conduct to cause other employees feel sexual humiliation or aversion, nor impose any disadvantages in terms of employment conditions or recruitment for reasons of refusing to accede to sexual behaviors or other demands.

Health & Safety Policy

Occupational Health and Safety Management Policy (Amended on August 11, 2022)

NC places safety and health management as its top priority, and will do its best to provide a healthy and safe working environment for all employees, recipients, and labor providers, and aim to establish a health and safety management system.

- 1

NC places health and safety management above all else in business operations to pursue continuous improvement and enhancement with a goal of establishing a health and safety management system.
- 2

NC faithfully complies with occupational health and safety laws and regulations as well as other safety-related regulations to strengthen our health and safety capabilities.
- 3

NC proactively identifies hazards and risk factors, and takes action to reduce risks to sincerely place prevention at the center of our occupational health and safety management.
- 4

NC assigns necessary roles and responsibilities to respective actors for systemic and efficient health and safety management, and practices self-directed safety on the basis of proactive engagement and cooperation of all employee.

Occupational Health and Safety Management Regulations (Enacted on May 20, 2021)

Article 3 (Scope of Application)

These regulations apply to all employees working at the company’s workplaces and in-house contract workers.

Article 51 (Conducting and Implementing Risk Assessments)

The company shall select a risk assessment method suitable for the processes and work requirements of each site to identify hazardous and risk factors, evaluate whether the magnitude of risks that may lead to injury or illness is within an acceptable range, take measures in accordance with laws and orders based on those laws, and, if necessary, implement additional measures to prevent risks or health hazards to employees.

Anti-Bribery/Corruption and Fair Trade Principles Policy

NC’s Code of Ethics (Amended on March 26, 2026)

Article 3 (Compliance with Laws and Company Bylaws)

NC employees comply with general laws and regulations in the countries and regions where the Company conducts business and respect the market principle of fair and free competition. NC employees fully understand and comply with NC’s bylaws including the Code of Ethics, in-house notifications, and any and all guidelines provided by the Company ("Company's bylaws" hereinafter).

NC employees, when encountering any noncompliance with laws and regulations and Company's bylaws, should immediately report to the head of their department or the audit department, and sincerely cooperate with the investigations conducted by the audit department. NC’s manager groups (heads of teams/divisions/groups or any other equivalent organizations) should take appropriate preventive action to ensure their members do not violate the Company's bylaws, etc.

Article 10 (Duty of Fair Business Conduct and Integrity)

NC employees ensure that the Company engages in fair competition under sound market economy principles, and do not exercise undue influence by exploiting the advantage of the Company’s dominant position. NC employees do not accept, request, or provide bribes, gifts, entertainment and/or any other unjustified gains or make any promises to do so for themselves or third-parties in the course of performing their work, and do not engage in any other corruptive practices that impair fairness and integrity. If employees unavoidably receive or give unjustified gains without prior knowledge, they must immediately report the circumstances and details of such incidents to the head of their department or the audit department. NC employees shall not engage in any act that impairs fairness in connection with their work, including the acts listed below.

- 1

Any introduction or arrangement for the improper benefit of the Company, oneself or others.
- 2

Favoritism or discriminatory treatment of certain individuals, organizations, or companies in the performance of their duties due to regional ties, School affiliation, or family relations, etc.
- 3

Soliciting directly or bypassing an employee in charge of personnel affairs for the purpose of exerting undue influence on personnel matters such as appointment, promotion, or transfer of oneself or others.
- 4

Unfairly intervene in the HR management of other employees by using the power granted by the company to perform duties such as one's position/rank.



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Economic and Governance Performance

Financial Performance¹⁾

Category	Unit	2022	2023	2024	2025
Sales	KRW million	2,571,792	1,779,833	1,578,123	1,506,925
Net Income	KRW million	435,990	213,914	94,116	347,422
Asset Total	KRW million	4,437,632	4,393,800	3,953,941	4,333,140
Liabilities	KRW million	1,239,084	1,140,772	890,353	962,710
Equity	KRW million	3,198,549	3,253,029	3,063,589	3,370,431

1) Consolidated basis

Value Distribution by Stakeholders¹⁾

Category			Unit	2022	2023	2024	2025
Distribution	Partners	Payments to business partners such as commissions and advertising expenses included in operating costs	KRW million	965,732	654,781	629,099	572,406
	Employees	Employee pay, education and training expenses	KRW million	876,750	843,509	927,164	803,500
	Shareholders and Investors	Total Dividends, Interest Expense	KRW million	145,128	78,204	38,585	26,745
	Government and Local Authorities	Corporate tax liability, Taxes and utilities, Water and utilities	KRW million	171,917	50,659	38,771	98,558
	Local Community	Donations	KRW million	6,878	6,747	4,508	2,126

1) Consolidated basis

Corporate Tax Payment Status¹⁾

Other			Unit	2022	2023	2024	2025
Profit Before Tax (Loss)	Total		KRW million	609,051	206,228	120,908	461,358
	By Country	South Korea (HQ)	KRW million	626,691	191,592	120,175	469,935
		United States	KRW million	-24,815	-162	18,047	4,993
		Japan	KRW million	6,004	4,955	305	533
		Taiwan	KRW million	10,261	6,929	11,026	11,656
		Other	KRW million	-9,090	2,914	-28,645	-25,759
Corporate Income Tax	Income Tax Accrued	Total	KRW million	85,537	1,537	721	53,138
	By Country	South Korea (HQ)	KRW million	83,657	-	0	47,394
		United States	KRW million	-	38	0	77
		Japan	KRW million	753	-45	149	151
		Taiwan	KRW million	1,063	1,451	405	2,996
		Other	KRW million	64	93	167	2,520
	Income Tax Paid	Total	KRW million	173,061	-7,686	26,792	113,936
	By Country	South Korea (HQ)	KRW million	168,416	-10,981	23,746	109,873
		United States	KRW million	830	2,129	899	784
		Japan	KRW million	2,000	-304	147	185
		Taiwan	KRW million	2,205	1,546	1,986	2,170
		Other	KRW million	-390	-76	14	924
Reported Taxes			KRW million	173,061	-7,686	26,792	113,936
Effective Tax Rate			%	28.4	-3.7	22.2	24.7
Cash Taxes Paid			KRW million	139,196	119,604	22,798	23,045
Cash Tax Rate			%	23	58	19	5

1) Consolidated basis



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Association Membership Status

Category		Unit	2022	2023	2024	2025
Association Membership Participation Cost	Korea Association of Game Industry	KRW million	120	120	120	120
	Korea Internet Corporations Association	KRW million	50	50	50	50
	Game Self-governance Organization of Korea	KRW million	200	200	151	150

Operations of Overseas Subsidiaries (Number of Employees)¹⁾

Category	Unit	2022	2023	2024	2025
NC West Holdings ²⁾	Person	406	331	345	359
NC Taiwan Co., Ltd ²⁾	Person	107	117	116	113
NC Japan K.K. ²⁾	Person	159	161	166	141
NC America, LLC ³⁾	Person	-	27	32	48

1) Non-consolidated basis for each entity (Employment type scope: regular employees, fixed-term contract employees/ Headcount includes locally hired employees only, excluding HQ expatriates)
2) Restatement of previous reporting (2023) due to revisions in aggregation criteria (NC Japan K.K.: 2022~2024, NC West Holdings, NC Taiwan Co., Ltd: 2024)
3) As a subsidiary established in March 2023, the number of employees has been disclosed since 2023

Employee Non-Compliance and Disciplinary Action Status¹⁾

Category			Unit	2022	2023	2024	2025
Anti-Corruption Compliance Violation	Reports/ Investigations ²⁾	Total	Case	31	77	29	27
		Expense-Related Violations (Fraud, Embezzlement, etc.)	Case	4	3	3	2
		Dual Employment and Attendance Violations	Case	7	46	25	22
		Other Ethics Violations	Case	20	28	1	3
	Actions Taken	Discipline ³⁾	Case	10	5	3	1

1) NC non-consolidated basis (For the six subsidiaries established through physical divisions in 2024~2025, data that are difficult to separate between the periods before and after the divisions are included in NC's non-consolidated data)
2) Refers to the total number of cases reported and investigated, including reports such as whistleblower channel submissions and awareness investigations
3) Includes all disciplinary actions taken within the reporting year, including cases received in previous years, covering only both severe and minor disciplines

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Environmental Performance

GHG Emissions

Category		Unit	NC Corp. ¹⁾				Subsidiaries ²⁾			
			2022	2023	2024 ⁶⁾	2025 ⁶⁾	2022	2023	2024 ⁶⁾	2025 ⁶⁾
Direct and Indirect Emissions (Scope 1 and Scope 2)	Scope 1	tCO ₂ eq	711.1	680.5	669.8	552.1	173.2	163.1	185.0	192.3
	Scope 2 (location based)	tCO ₂ eq	24,205.0	29,792.4	26,172.1	25,711.5	1,819.7	4,550.7	4,863.6	8,279.7
	Subtotal ³⁾	tCO ₂ eq	24,916.1	30,469.0	26,838.0	26,260.0	1,992.9	5,007.0	5,034.0	8,455.0
	Intensity (based on sales) ⁴⁾	tCO ₂ eq/KRW 10 billion	103.8	188.7	189.0	204.2	228.0	151.5	176.4	186.8
Other Indirect Emissions (Scope 3) ⁵⁾	1. Purchased goods and services	tCO ₂ eq	101,125.3	74,304.0	38,253.2	38,548.7	2,728.1	4,594.9	3,001.6	5,412.4
	2. Capital goods	tCO ₂ eq	26,359.3	15,123.7	12,506.5	14,911.9	466.5	949.6	505.4	894.1
	3. Fuel- and energy- related activities (not included in Scope 1 or Scope 2)	tCO ₂ eq	-	-	4,187.0	4,083.1	-	-	640.3	1,676.3
	4. Upstream transportation and distribution	tCO ₂ eq	-	-	6.4	4.5	-	-	15.7	16.6
	5. Waste generated in operations	tCO ₂ eq	338.3	313.3	221.5	186.8	13.7	11.4	260.0	194.2
	6. Business travel	tCO ₂ eq	1,123.9	39,134.1	421.3	388.6	2.6	19,046.1	309.2	510.3
	13. Downstream leased assets	tCO ₂ eq	2,028.3	2,102.9 ⁷⁾	2,089.1	1,254.1	173.8	120.3	1471	340.6
	Subtotal ³⁾	tCO ₂ eq	130,975.0	130,977.0	57,684.0	59,377.0	3,384.8	24,721.0	4,874.0	7,438.0

1) NC non-consolidated basis (Site scope: Pangyo R&D Center, Alpharium 1, Alpharium 2, and data center (leased))

2) NC's major domestic and overseas subsidiaries

- Domestic Subsidiaries : NC ITS, NC Service, NC Dinos, NC IDS, NC QA, NC AI, FirstSpark Games, BigFire Games, and Ludius Games (2025 Changes: NC AI, FirstSpark Games, BigFire Games, and Ludius Games were added to the reporting scope)

- Overseas Subsidiaries : NC West Holdings, NC Interactive Inc., ArenaNet Inc., NCW NCP LLC, NC Taiwan Co., Ltd., NC Japan K.K.

3) Subtotal values may differ from the simple sum of the reported figures due to decimal truncation at the business site level.

4) NC's non-consolidated intensity is calculated by dividing Scope 1 and 2 GHG emissions by sales, both on a non-consolidated basis. The intensity for subsidiaries is calculated by dividing the sum of GHG emissions of the entities referenced in note 2) by the sum of their sales.

5) Scope 3 emissions are calculated by selecting 7 categories that are highly relevant to NC's business from among the 15 categories stipulated by the GHG Protocol Corporate Value Chain (Scope 3) Standard.

6) GHG emissions trends for NC and its subsidiaries may be affected by changes in corporate structure and enhanced alignment of organizational boundaries, among other factors.

7) Restatement of previous reporting (2023) due to data error

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Energy Consumption

Category			Unit	NC Corp. ¹⁾				Subsidiaries ²⁾			
				2022	2023	2024 ⁵⁾	2025 ⁵⁾	2022	2023	2024 ⁵⁾	2025 ⁵⁾
Non-Renewable Energy	Direct Energy Consumption	LNG	TJ	10.1	10.7	10.1	8.1	1.8	1.6	1.9	2.9
		LPG (propane)	TJ	0.0	0.0	0.0	0.0	-	0.0	0.0	0.0
		Gasoline	TJ	2.4	1.7	1.5	1.7	0.8	0.4	0.4	0.6
		Disel	TJ	0.5	0.4	0.8	0.3	0.4	0.8	0.8	0.1
		Subtotal	TJ	13.0	12.7	12.4	10.1	3.0	2.8	2.1	3.6
	Indirect Energy Consumption	Purchased Electricity	TJ	469.9	585.3	512.0	506.1	37.7	58.1	55.7	134.9
		Purchased Heat	TJ	46.2	48.3	49.1	41.2	0.4	0.3	0.4	8.2
		Subtotal	TJ	516.1	633.6	561.2	547.3	38.1	58.4	52.0	142.4
	Total ³⁾		TJ	525.0	643.0	571.0	555.0	39.0	55.0	54.0	137.0
	Intensity (based on sales) ⁴⁾		TJ/KRW 10 billion	2.2	4.0	4.0	4.3	4.7	1.7	1.9	3.0
Renewable Energy		Solar PV	TJ	-	-	-	-	1.2	1.0	1.0	1.0
		Geothermal power	TJ	-	-	-	-	1.4	1.2	1.5	1.4
		Total	TJ	-	-	-	-	2.5	2.2	2.5	2.4

1) NC non-consolidated basis (Site scope: Pangyo R&D Center, Alpharium 1, Alpharium 2, and data center (leased))

2) NC's major domestic and overseas subsidiaries

- Domestic Subsidiaries : NC ITS, NC Service, NC Dinos, NC IDS, NC QA, NC AI, FirstSpark Games, BigFire Games, and Ludius Games (2025 Changes: NC AI, FirstSpark Games, BigFire Games, and Ludius Games were added to the reporting scope)

- Overseas Subsidiaries : NC West Holdings, NC Interactive Inc., ArenaNet Inc., NCW NCP LLC, NC Taiwan Co., Ltd., NC Japan K.K.

3) Total values may differ from the simple sum of the reported figures due to decimal truncation at the business site level

4) NC's non-consolidated intensity is calculated by dividing energy consumption by sales, both on a non-consolidated basis. The intensity for subsidiaries is calculated by dividing the sum of energy consumption of the entities referenced in Note 2) by the sum of their sales.

5) Energy consumption trends for NC and its subsidiaries may be affected by changes in corporate structure and enhanced alignment of organizational boundaries, among other factors.

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Water Usage¹⁾

Category	Unit	2022	2023	2024	2025
Water Withdrawal	ton	194,884	244,082	196,517	160,700
Water Reuse ²⁾	ton	9,845	5,874	4,455	3,447
Water Consumption ³⁾	ton	0	0	0	0
Water Discharge ⁴⁾	ton	194,884	244,082	196,517	160,700
Water Withdrawal Intensity (Based on Sales)	ton/KRW 10 billion	812	1,516	1,384	1,250

1) NC non-consolidated basis (Site scope: Pangyo R&D Center, Alpharium 1, and Alpharium 2)
2) Limited to the volume of domestic wastewater reused through the greywater system installed at the Pangyo R&D Center.
3) Water consumption is calculated as the difference between water withdrawal and discharge. NC does not consume (use, store, evaporate, etc.) water in its business operations
4) Water withdrawal and water discharge volumes are identical

Air Pollutants¹⁾

Category		Unit	2022		2023		2024		2025	
Boiler			NO.1	NO.2	NO.1	NO.2	NO.1	NO.2	NO.1	NO.2
NOx	Legal Limit	ppm	60	40	60	40	60	40	60	40
	First Half	ppm	34.7	35.9	37.2	26.3	32.2	30.8	27.9	24.8
	Second Half	ppm	32.1	33.2	30.7	34	34.9	29.5	31.5	33.2
SOx	Legal Limit	ppm	70	35	70	35	70	35	70	35
	Second Half	ppm	0.3	0.7	Not detected	Not detected	2.2	3.4	2.1	0.7
Dust	Legal Limit	mg/Sm ³	30	30	30	30	30	30	30	30
	Second Half	mg/Sm ³	0.8	0.5	6.2	1.1	1.6	1.5	0.5	0.5

1) NC non-consolidated basis (Site scope: Pangyo R&D Center)

Waste¹⁾

Category		Unit	2022	2023	2024	2025
General Waste Generated		ton	454	528	508	490
Disposal method	Incineration/Landfill	ton	269	277	251	251
	Recycling	ton	185	251	257	239
Recycling rate		%	41	47	51	49

1) NC non-consolidated basis (Site scope: Pangyo R&D Center)

* Due to the nature of the industry, NC has minimal actual or potential environmental impact related to water use, ODS (ozone-depleting substances), and waste generation during the operational phase of its products and services. Accordingly, NC does not engage in management activities such as water quality control, ODS emissions management, or waste impact assessment.
* As the reporting boundary changed due to corporate spin-offs after 2024, water and waste data were calculated using an area-based allocation method for NC's non-consolidated data. Accordingly, annual figures reflect the impact of changes in the reporting boundary and calculation criteria.

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Number of Employees¹⁾

Category			Unit	2022	2023	2024	2025
Total			Person	4,796	5,030	3,839	3,269
By Gender	Male		Person	3,140	3,246	2,582	2,195
	Female		Person	1,656	1,784	1,257	1,074
By Contract Type	Regular	Total	Person	4,596	4,823	3,739	3,177
		Male	Person	3,059	3,181	2,538	2,145
		Female	Person	1,537	1,642	1,201	1,032
	Contract	Total	Person	200	207	100	92
		Male	Person	81	65	44	50
		Female	Person	119	142	56	42
By Age Group	Total		Person	4,796	5,030	3,839	3,269
	Under 30		Person	671	665	393	254
	30 to under 50		Person	4,017	4,211	3,267	2,823
	50 and above		Person	108	154	179	192

1) NC non-consolidated basis (Employment type scope: regular employees, fixed-term contract employees, registered executives, and non-registered executives)

Employee Diversity

Category			Unit	2022	2023	2024	2025
By Gender	Percentage of All Female Employees		%	34.5	35.5	32.7	32.9
	Percentage of Female Leaders ¹⁾		%	20.8	21.3	19.5	20.3
	Percentage of Female Executives		%	15.3	12.9	12.5	12.5
	Percentage of Female Employees in Leadership Roles ²⁾		%	21.3	22.0	20.1	21.0
By Nationality ³⁾	Total		Person	34	27	24	20
	Asia	Taiwan	Person	4	3	3	4
		China	Person	3	3	2	1
	North America	United States	Person	11	10	9	9
		Canada	Person	7	6	3	3
	Europe	Germany	Person	1	-	-	-
		Russia	Person	-	-	1	-
		Belarus	Person	1	1	1	-
		United Kingdom	Person	-	-	1	-
		Ukraine	Person	1	1	1	1
	Other	New Zealand	Person	4	3	-	2
		Australia	Person	1	-	-	-
		Egypt	Person	1	-	3	-
Number of Employees with Disabilities			Person	21	25	16	14

1) NC non-consolidated basis. Executives and non-executive position holders
2) NC non-consolidated basis. Non-executive position holders include team leaders, lead specialist, directors, deputy C.C, and C.C (chief, captain)
3) NC non-consolidated basis. Foreign employees currently employed

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Recruitment

Category		Unit	2022	2023	2024	2025
Total ¹⁾		Person	646	551	311	402
By Gender	Male	Person	378	311	201	264
	Female	Person	268	240	110	138
By Age Group	Under 30	Person	247	205	98	79
	30 to under 50	Person	394	345	206	318
	50 and above	Person	5	1	7	5
Internal Hiring	Announcements	Person	1,102	897	964	764
	Applicants	Person	404	472	566	309
	Successful Candidates	Person	115	157	155	56
Ratio of Entry-level Wage to Local Minimum Wage ²⁾	Development Position	%	239	228	222	219
	Non-Development Position	%	205	195	190	187
Ratio of Senior Management Hired from the Local ³⁾		%	17.8	20.1	22.2	22.6

1) NC non-consolidated basis (Employment type scope: regular employees, fixed-term contract employees)
2) Calculated based on the local minimum wage for the reporting year. No pay differential for entry-level employees based on gender
3) NC non-consolidated basis, based on position holders at team leader level and above as of the end of December of the reporting year

Turnover

Category		Unit	2022	2023	2024	2025
Total ¹⁾		Person	505	347	1,465	926
By Type	Voluntary Turnover Rate ²⁾	Person	483	314	384	198
	Non-voluntary Turnover Rate ³⁾	Person	22	33	702	82
	Transfers to Affiliate Companies	Person	0	0	379	646
Voluntary Turnover Rate ⁴⁾		%	10.44	6.55	7.63	5.16

1) NC non-consolidated basis (Employment type scope: regular employees and executives)
2) Departure from the organization initiated by the individual, independent of the organization's intent, such as resignation
3) Termination of an employment initiated by the organization, such as dismissal, downsizing, or retirement upon reaching the statutory age
4) Voluntary Turnover Rate = (Number of permanent employees and executives voluntary turnover in the year) / (Total number of employees at the end of the previous year)× 100

Employee Training¹⁾

Category			Unit	2022	2023	2024	2025
Percentage of Employees Trained Annually			%	100	100	100	100
Total Training Hours			Hour	149,470	143,884	56,581	48,978
Average Training Hours per Employee ²⁾	Overall		Hour/Person	30.1	27.9	14.3	14.5
	By Gender	Male	Hour/Person	28.8	27.4	13.1	13.6
		Female	Hour/Person	32.4	28.7	16.6	16.4
	By Contract Type	Regular	Hour/Person	30.8	28.4	14.3	14.7
		Non-regular ³⁾	Hour/Person	21.7	20.3	14.7	11.9
Total Training Costs			KRW thousand	1,250,877	1,084,101	465,301	451,799
Average Training Cost per Employee ³⁾			KRW thousand /Person	252	210	118	134

1) NC non-consolidated basis
2) Restatement of previous reporting due to revisions in aggregation criteria (2022~2024)
3) Employment type scope: fixed-term contract employees, short-term contract employees, and interns

Employee Training - Details¹⁾

Category		Unit	2022	2023	2024	2025
Mandatory Training	Sexual Harassment Prevention Training	Person	4,948	5,085	3,864	3,290
	Disability Awareness in the Workplace Training	Person	5,023	5,124	4,527	3,341
	Information Security Training	Person	4,622	4,936	4,608	3,163
	Open Source Licensing Training	Person	207	187	77	89
Job Expertise	Self-Study	Person	5,078	3,606	2,344	1,180
	Insight Class	Person	4,927	3,954	2,943	1,393
	Role-Specific Training Tailored to Practical Needs (AI, art, game data, knowledge sharing, etc.)	Person	236	249	502	371

1) NC non-consolidated basis (Employment type scope: permanent employees, registered executives, non-registered executives, fixed-term contract employees, short-term contract employees, and interns)
Completion figures were counted at the time each training was conducted and may differ from the number of employees as of year-end.

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Performance Appraisal

Category		Unit	2022	2023	2024	2025
Percentage of Total Employees Received Regular Performance Appraisals ¹⁾		%	91	92	93	91
By Gender	Male	%	94	96	94	93
	Female	%	85	86	90	87
By Contract Type	Executives ²⁾	%	86	89	89	77
	Regular	%	92	94	94	92
	Contract	%	51	54	59	58

1) NC non-consolidated basis (Employment type scope: Regular employees, fixed-term contract employees, registered executives, and non-registered executives hired before July 1 of the reporting year)

2) Executive ratio includes registered executives, who are subject to separate performance assessment by the Board of Directors.

Compensation

Category		Unit	2022	2023	2024	2025
Average Salary per Person ¹⁾	Male	KRW million	129	122	119	130
	Female	KRW million	84	81	85	90
Retirement Pension Plans ²⁾	Defined Benefit (DB)	Person	3,562	3,808	2,916	2,219
	Defined Contribution (DC)	Person	202	258	311	410
	Hybrid (DB+DC)	Person	349	378	295	243
	Fair Value of Externally Funded Plan Assets	KRW million	251,279	285,705	259,099	218,221

1) NC non-consolidated basis. Represents the average compensation per employee excluding registered executives. There is no difference in base salary between male and female employees at the same tenure level and job grade.

2) Based on NC non-consolidated financial statements

Parental Leave¹⁾

Category		Unit	2022	2023	2024	2025
Employees Who Are Eligible for Parental Leave ²⁾	Male	Person	123	100	69	69
	Female	Person	32	40	24	30
Employees Who Used Parental Leave ³⁾	Male	Person	7	7	10	2
	Female	Person	26	34	19	20
Ratio of Employees Who Used Parental Leave ⁴⁾	Male	%	5.7	7.0	14.5	2.9
	Female	%	81.3	85.0	79.2	66.7
Employees Retained for at Least 12 Months after Return ⁵⁾	Male	Person	11	14	10	13
	Female	Person	42	42	34	41

* Quantitative performance related to parental leave is reported in accordance with the disclosure standards for business reports.

1) NC non-consolidated basis

2) Employees Who Are Eligible for Parental Leave: Employees with children born during the reporting year who meet the eligibility requirements for parental leave

3) Employees Who Used Parental Leave: Employees with children born during the reporting year who commenced parental leave during the reporting year

4) Ratio of Employees Who Used Parental Leave = (Employees Who Used Parental Leave) / (Employees Who Are Eligible for Parental Leave) × 100

5) Employees Retained for at Least 12 Months after Return: Employees who returned from parental leave in the previous year and remained employed for at least 12 months after returning, as of the end of 2025

Collective Bargaining Agreement

Category	Unit	2022	2023	2024	2025
Unionization Rate ^{1) 2)}	%	-	20.4	26.7	25.4
Collective Bargaining Agreement Coverage Rate ³⁾	%	-	100	100	100

1) NC non-consolidated basis (Employment type scope: regular employees, fixed-term contract employees, and dispatched workers)

2) Calculated as the number of labor union members relative to the total number of eligible employees. The number of union members is based on the establishment of the labor union in April 2023, and annual figures are calculated as of January of the following year.

3) With the exception of clauses concerning labor union activities, the working conditions stipulated in the collective bargaining agreement apply equally to all employees.

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Occupational Health & Safety

Category			Unit	2022	2023	2024	2025
Occupational Health and Safety Management System Coverage	Number of Workers Covered ¹⁾		Person	5,258	5,275	4,151	3,562
	Ratio of Workers Covered		%	100	100	100	100
Work-Related Injury	Total	Number of Injury Cases	Case	1	2	2	1
		Number of Injured Persons	Person	1	2	2	1
		Average Annual Number of Workers	Person	5,258	5,275	4,151	3,562
		Injury Rate ²⁾	%	0.02	0.04	0.05	0.03
	Serious Accidents	Number of Cases	Case	0	0	0	0
		Target Number of Cases	Case	0	0	0	0
	Lost Time Injuries	Number of Cases	Case	1	2	2	1
		Total Hours Worked	Hour	10,516,000	10,381,200	8,074,110	6,855,247
		Lost Time Injury Frequency Rate (LTIFR)	Case/ Million working hours	0.1	0.19	0.25	0.15
	Work-related Illness	Number of Affected worksites		Site	0	0	0
Ratio of Affected worksites		%	0	0	0	0	
By Affected Groups		Employees	Case	0	0	0	0
		Partners	Case	0	0	0	0
Absenteeism ³⁾	Absentee Rate ⁴⁾		%	0.0003	0.0127	0.0307	0.0088

1) NC non-consolidated basis (In accordance with Article 10, Paragraph 2 of the Occupational Safety and Health Act, includes NC employees and workers of on-site subcontractors operating within premises managed and supervised by NC.)

2) Injury Rate = (Number of employees affected by occupational injuries during the year) / (Average number of employees during the year) × 100

3) NC non-consolidated basis, calculated for employees

4) Absentee rate = (Number of workdays lost due to occupational injuries) / (Total scheduled workdays during the year) × 100

Information Security

Category		Unit	2022	2023	2024	2025
Violation Incidents of Information Security & Data Privacy	Number of Breaches	Case	0	0	0	0
	Financial Loss Amount	KRW million	0	0	0	0
	Number of users affected	Person	0	0	0	0
Performance of Security Incident Response/ Prevention Activity	Third-party Audit	Count	3	3	3	3
	Security Incident Response Drill ¹⁾	Count	2	2	3	3
	Supply Chain Privacy Protection Inspection	Count	77	76	84	66
	Internal Campaign	Count	18	23	8	6

1) Restatement of previous reporting due to revisions in aggregation criteria (2022~2024)

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GRI Context Index

Statement of use	NC Corp. reports sustainability information for the period from January 1, 2025 to December 31, 2025 in accordance with the GRI Standards 2021, with certain activities including updates from the first half of 2026. Following the completion of the corporate name change registration from NCSOFT Corp. to NC Corp. on March 31, 2026, the reporting organization is consistently referred to as “NC Corp.” throughout this report.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	As of the publication date of this report, no GRI Sector Standards applicable to the reporting organization, NC Corp., had been published based on its GICS or other applicable industry classification standards. Therefore, no Sector Standard was applied.

GRI 2: General Disclosure 2021

Indicator	Disclosures	Reporting Page	Remarks
2-1	Organizational details	5~6, 53	
2-2	Entities included in the organization’s sustainability reporting	-	Non-financial performance data primarily covers the domestic operations of NC Corp. as the reporting boundary. For certain performance indicators, including quantitative environmental indicators, domestic subsidiaries (NC ITS, NC Service, NC Dinos, NC IDS, NC QA, NC AI, FirstSpark Games, Ludius Games, and BigFire Games) and overseas subsidiaries (NC West Holdings, NC Interactive Inc., ArenaNet Inc., NCW NCP LLC, NC Taiwan Co., Ltd., and NC Japan K.K.) are included, with relevant details provided in footnotes.
2-3	Reporting period, frequency, and contact point	2	
2-4	Restatement of information	69, 74, 76	[Subject] Operations of Overseas Subsidiaries (Number of Employees), Employee Training (Average Training Hours per Employee, Average Training Cost per Employee), Information Security (Security Incident Response Drill) [Reason] Restatement of previous reporting due to revisions in aggregation criteria
		70	[Subject] GHG Emissions (cat 13. Downstream Leased Assets) [Reason] Restatement of previously reported information
2-5	External assurance	84~87	
2-6	Activities, value chain, and other business relationships	5~7	(Reference) 29th Annual Business Report 15p ‘II. Business Overview’
2-7	Employees	73	
2-8	Workers who are not employees	-	(Reference) 29th Annual Business Report 245p ‘Status of Employees, etc’
2-9	Governance structure and composition	53~55	
2-10	Nomination and selection of the highest governance body	57	
2-11	Chair of the highest governance body	55	In accordance with NC’s Articles of Incorporation and Board Regulations, the Chair of the Board is appointed by resolution of the Board. Currently, Taek-Jin Kim, one of NC’s co-CEOs, serves as Chair of the Board. CEO Taek-Jin Kim, as the founder of NC, possesses deep expertise and a comprehensive understanding of both the game industry and corporate management. To enhance the efficiency of Board operations and accountable management, he concurrently serves as Chairperson of the Board following the Board’s appointment procedures.
2-12	Role of the highest governance body in overseeing the management of impacts	9	NC’s highest decision-making body is the Board of Directors. Major sustainability-related impacts are reviewed and managed through the ESG Steering Committee, a C-level council under the CEO. The committee is chaired by CEO Byung-Moo Park and reviews key ESG plans and performance, reporting significant matters to the Board of Directors as needed.
2-13	Delegation of responsibility for managing impacts	9	NC delegates responsibility for managing sustainability impacts to the ESG Steering Committee under the CEO and the ESG Management Division, its dedicated ESG organization. The ESG Management Division sets company-wide ESG initiatives, manages implementation performance, and reports key progress to the ESG Steering Committee.
2-14	Role of the highest governance body in sustainability Reporting	9	
2-15	Conflict of interest	54	



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GRI 2: General Disclosure 2021

Indicator	Disclosures	Reporting Page	Remarks					
2-16	Communication of critical concerns	9	(Reference) 29th Annual Business Report 229~230p 'Important Resolutions, etc.'					
2-17	Collective knowledge of the highest governance body	9						
2-18	Evaluation of the performance of the highest governance body	57						
2-19	Remuneration policies	57	(Reference) 29th Annual Business Report 246~251p '2. Executive remuneration, etc.'					
2-20	Process to determine remuneration	57	(Reference) 29th Annual Business Report 246~251p '2. Executive remuneration, etc.'					
2-21	Annual total compensation ratio	Confidentiality Constraints	Not disclosed due to management confidentiality					
2-22	Statement on sustainable development strategy	8						
2-23	Policy commitments	65~67						
2-24	Embedding policy commitments	9, 32~34, 38~40, 45~46 59~63						
2-25	Processes to remediate negative impacts	44						
2-26	Mechanism for seeking advice and raising concerns	44, 62						
2-27	Compliance with laws and regulations	-	(Reference) 29th Annual Business Report 262~263p '3. Matters related to sanctions, etc.'					
2-28	Membership associations	69						
2-29	Approach to stakeholder engagement	-	Category	Shareholders· Investors	Users	Employees	Partners	Central and local governments
			Key Communication Channels	• Official website • Shareholders' meeting • Earnings releases • Conference calls • NDR (Non-Deal Roadshow) • One-on-one meetings • Disclosure materials	• Official website • One-on-one inquiries through the customer center • Official blog and social media • Official community • Offline events • Live streaming • FGT/CBT/OBT etc.	• Internal portal • Internal Bulletin Board • Labor-Management Council • NC Tong • Internal Counseling Center	• Integrated Procurement System • Clean Reporting Center • Partner programs	• Official website • Disclosure materials • Submission of policy and regulation-related materials • Public service support activities
2-30	Collective bargaining agreements	75						



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GRI 3: Material Topics 2021

Topic	Indicator	Disclosures	Reporting Page
GRI 3: Material Topics 2021	3-1	Process to determine material topics	10
	3-2	List of material topics	10~11

Topic	Indicator	Disclosures	Reporting Page
User (Customer) Communication ¹⁾			
GRI 3: Material Topics 2021	3-3	Management of material topics	13~16
Business Competitiveness ¹⁾			
GRI 3: Material Topics 2021	3-3	Management of material topics	28~30
Information Security & Data Privacy			
GRI 3: Material Topics 2021	3-3	Management of material topics	23~27
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	76
Service Quality & Safety			
GRI 3: Material Topics 2021	3-3	Management of material topics	20~22
GRI 416: Customer Health & Safety 2016	416-1	Assessment of Health and Safety Impacts of Products and Services Categories	22

Topic	Indicator	Disclosures	Reporting Page
Corporate Governance ¹⁾			
GRI 3: Material Topics 2021	3-3	Management of material topics	53~58
Business Ethics			
GRI 3: Material Topics 2021	3-3	Management of material topics	59~63
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	62
	205-2	Communication and training about anti-corruption policies and procedures	63
	205-3	Confirmed incidents of corruption and actions taken	69
GRI 206: Anti-Competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	69

1) There are no GRI Topic Standards corresponding to the relevant material topics

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Topic Standards

Topic	Indicator	Disclosures	Reporting Page	Remarks
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	68	
	201-2	Financial implications and other risks and opportunities due to climate change	33	
	201-3	Defined benefit plan obligations and other retirement plans	75	
	201-4	Financial assistance received from government	-	(Reference) 29th Annual Business Report 53p, 68p, 130-131p, 148p
GRI 202: Market Presence 2016	202-1	Ratio of standard entry level wage by gender compared to local minimum wage	74	
	202-2	Proportion of senior management hired from the local community	74	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	17~19, 47~52	
	203-2	Significant indirect economic impacts	49	
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	62	
	205-2	Communication and training about anti-corruption policies and procedures	63	
	205-3	Confirmed incidents of corruption and actions taken	69	
GRI 206: Anti-Competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	-	(Reference) 29th Annual Business Report 262~263p '3. Matters related to sanctions, etc.'
GRI 207: Tax 2019	207-1	Approach to tax	58	
	207-2	Tax governance, control, and risk management	58	
	207-3	Stakeholder engagement and management of concerns related to tax	58	
	207-4	Country-by-country reporting	68	

Topic	Indicator	Disclosures	Reporting Page	Remarks
GRI 302: Energy 2016	302-1	Energy consumption within organization	71	
	302-3	Energy intensity	71	
	302-4	Reduction of energy consumption	34, 37	
GRI 303: Water and Effluents 2018	303-3	Water Withdrawal	72	
	303-4	Water Discharge	72	
	303-5	Water consumption	72	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	70	
	305-2	Indirect (Scope 2) GHG emissions	70	
	305-3	Other indirect (Scope 3) GHG emissions	70	
	305-4	GHG emissions intensity	70	
	305-5	Reduction of GHG emissions	34	Emission reductions related to these activities not measured in the reporting year
	305-6	Emissions of ozone-depleting substances (ODS)	72	
	305-7	Nitrogen oxides, sulfur oxides, and other significant air emissions	72	
GRI 306: Waste 2020	306-2	Management of significant waste-related impacts	36, 72	
	306-3	Waste generated	72	
	306-4	Waste diverted from disposal	72	
	306-5	Waste directed to disposal	72	

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Topic Standards

Topic	Indicator	Disclosures	Reporting Page	Remarks
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	74	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	41~42	
	401-3	Parental leave	41~42, 75	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health & safety management system	45	
	403-2	Hazard identification, risk assessment, and incident investigation	45~46	
	403-3	Occupational health services	45~46	
	403-4	Worker participation, consultation, and communication on occupational health and safety	45~46	
	403-5	Worker training on occupational health and safety	46	
	403-6	Promotion of worker health	46	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	45~46	
	403-8	Workers covered by the occupational health and safety management system	67, 76	
	403-9	Work-related injuries	76	
	403-10	Work-related ill health	76	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	74	
	404-2	Programs for upgrading employee skills and transition assistance programs	39, 74	
	404-3	Percentage of employees receiving regular performance and career development reviews	75	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	73	
	405-2	Ratio of basic salary and remuneration of women to men	75	
GRI 406: Non- discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	44	

Topic	Indicator	Disclosures	Reporting Page	Remarks
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	-	NC strictly prohibits child labor and forced labor through the Human Rights Management Declaration
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	-	
GRI 411: Rights of Indigenous People 2016	411-1	Incidents of violations involving rights of indigenous peoples	-	As of the reporting year, NC has no business site that affect the rights of indigenous peoples
GRI 415: Public Policy 2016	415-1	Political contributions	-	In accordance with relevant laws and regulations, including Article 31 of the Political Funds Act, as well as internal standards, NC prohibits all donations and sponsorships for political purposes. No political contributions were made during the reporting period.
GRI 416: Customer Health and Safety 2016	416-1	Assessment of health and safety impacts of products and service categories	22	NC operates youth protection policies, the game time selection system, community operation policies, and improper behavior response systems to manage potential user safety impacts in game service use. These systems are operated for applicable game services in accordance with relevant laws and service-specific operation policies. (However, the game time selection system is selectively applied according to game rating)
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	-	(Reference) 29th Annual Business Report 262~263p ‘3. Matters related to sanctions, etc.’
GRI 417: Marketing and Labeling 2016	417-3	Incidents of non-compliance concerning marketing communications	-	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	76	



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Technology & Communication Sector – Software & IT Services Industry

Topic	Code	Accounting Metric	Reporting Page	Details
Environmental Footprint of Hardware Infrastructure	TC-SI-130a.1	(1) Total energy consumed	71	555 TJ (non-consolidated basis)
		(2) Percentage grid electricity	71	91%
		(3) Percentage renewable	-	Not Applicable
	TC-SI-130a.2	(1) Total water withdrawn	72	160,700 tons
		(2) Total water consumed	72	0 ton
		(3) Percentage of each in regions with High or Extremely High Baseline Water Stress	36	Not applicable
	TC-SI-130a.3	Discussion on integration of environmental considerations into strategic planning for data center needs	34	NC minimizes its environmental impact through initiatives such as improving the energy efficiency of its data centers through high-efficiency equipment, DCIM-based energy control, and virtualized infrastructure operations.
Data Privacy & Freedom of Expression	TC-SI-220a.1	Description of policies and practices relating to targeted advertising and user privacy	-	NC gives notice to users through its Privacy Policy regarding the collection items, methods, purposes, and retention periods of behavioral data, as well as advertising companies which provide personalized advertising by using such behavioral data. Furthermore, when processing user cookies on web pages, NC obtains prior consent (on an opt-in basis)
	TC-SI-220a.2	Number of users whose information is used for secondary purposes	-	Not Applicable
	TC-SI-220a.3	Total amount of monetary loss as a result of legal proceedings associated with user privacy	-	Not Applicable
	TC-SI-220a.4	(1) Number of law enforcement requests for user information	-	Search and seizure warrant requests: 1,727 cases Communication data requests: 0 cases Communication fact verification requests: 656 cases
		(2) Number of users whose information was requested	-	N/A ¹⁾
		(3) Percentage resulting in disclosure	-	37.6%
	TC-SI-220a.5	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	-	Not Applicable

1) Unable to verify due to insufficient aggregation of applicable criteria

Topic	Code	Accounting Metric	Reporting Page	Details
Data Security	TC-SI-230a.1	(1) Number of data breaches	-	0 Cases (based on reporting under the Article 34 of the Personal Information Protection Act and the Article 28(3) of the Act on the Promotion of Information and Communications Network Utilization and Information Protection)
		(2) Percentage that are personal data breaches	-	Not Applicable
		(3) Number of users affected	-	Not Applicable
	TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	26	Based on ISMS-P, ISO/IEC 27001, ISO/IEC 27701, and Global-CBPR certifications, NC operates a global-level information protection system through regular identification, evaluation, and action on security vulnerabilities and risks.
Recruiting & Managing a Global, Diverse Skilled Workforce	TC-SI-330a.1	Percentage of employees that require a work visa	73	0.6%
	TC-SI-330a.2	Employee engagement as a percentage	-	Not Conducted
	TC-SI-330a.3	(1) Percentage of gender and diversity group representation for executive management	73	Female Executives 11.1%
		(2) Percentage of gender and diversity group representation for technical employees	-	Male 68.4% (1,881 persons), Female 31.6% (870 persons)
Intellectual Property Protection & Competitive Behavior	TC-SI-520a.1	(3) Percentage of gender and diversity group representation for all other employees	73	Male 67% (2,195 persons) Female 33% (1,074 persons)
		Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	-	Not Applicable
Managing Systemic Risks from Technology Disruptions	TC-SI-550a.1	(1) Number of performance issues	-	13 cases
		(2) Number of service disruptions	-	9 cases
		(3) Number of total customer downtime	-	29.9 hours
	TC-SI-550a.2	Description of business continuity risks related to disruptions of operations	-	NC has enhanced the IDC ARBOR DDoS architecture to effectively block DDoS attacks targeting newly launched services.

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TCFD Recommendations		Reporting Page
Pillars	Recommended Disclosures	
Governance	a) Describe the board's oversight of climate-related risks and opportunities	32
	b) Describe management's role in assessing and managing climate-related risks and opportunities	
Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	33~35
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	
Risk Management	a) Describe the organization's processes for identifying and assessing climate-related risks	35
	b) Describe the organization's processes for managing climate-related risks	
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	
Metrics and Targets	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	35, 70~71
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	



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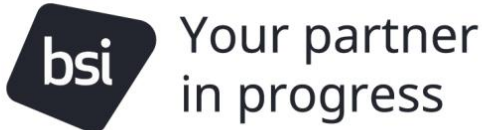
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Greenhouse Gas Verification Statement



Verification Opinion

Organization (Responsible party): NC Corporation

- Organization (Responsible party) address:** 12, Daewangpangyo-ro 644-gil, Bundang-gu, Seongnam-si, Gyeonggi-do, Republic of Korea
- Verification Objective:** This verification objectives to fairly reflect greenhouse gas data and information to ensure accuracy and without material discrepancies to provide a third-party verification opinion on NC Corporation's 2025 statement on Scope 1, 2 & 3 greenhouse gas emissions of 12 domestic and overseas subsidiaries.
- Verification Scope:** on NC Corporation's 2025 statement on Scope 1, 2 & 3 greenhouse gas emissions of 12 domestic and overseas subsidiaries
 - Reporting and Verification Period:** Greenhouse gas emissions for the one-year period from January 1 to December 31, 2025
 - Organizational Boundary:** NC Corporation and 12 subsidiaries (Domestic entities: NC ITS, NC Service, NC Dinos, NC IDS, NC QA, NC AI, First Spark Games, Big Fire Games, Rudius Games / Overseas entities: NC Japan K.K., NC West Holdings, NC Taiwan Co., Ltd.)
 - Reporting Boundary:** Direct greenhouse gas emissions (Scope 1), indirect greenhouse gas emissions (Scope 2), and other indirect greenhouse gas emissions (Scope 3) of Categories 1–6 and Category 13 for NC Corporation and 12 subsidiaries
 - Excluded Sources:** Duplicate calculations between entities are excluded. NC Taiwan Co., Ltd., NC ITS, and NC IDS are excluded from Category 5 calculations. Categories 7 through 12 of Scope 3 are excluded.
- Reporting and Verification Criteria:** ISO 14064-1:2018 / ISO 14064-3:2019 / • 2006 IPCC Guidelines / GHG Protocol / Guidelines for Reporting and Verification of GHG Emissions in the Emissions Trading System (K-ETS)
- Materiality Level:** A level of 5% of total emissions is applied for material discrepancies (errors, omissions, or miss statements)
- Level of Assurance:** Limited Level of Assurance
- Verification Process and Limitations:** Verification activities were conducted on the greenhouse gas emission information and data provided by the organization, including document review, risk analysis and interviews with responsible personnel, evaluation of monitoring and control systems through observation and investigation, and data verification through sampling recalculation, tracking, cross-checking, and adjustment. This verification process may be affected by limiting factors such as the limitations of the provided data and sampling and carries an inevitable risk that material discrepancies may go undetected due to these limitations.
 - NC Corporation is responsible for the preparation and fair presentation of the GHG statement and report in accordance with the agreed criteria. BSI Group Korea is responsible for expressing an opinion on the GHG statement based on the verification.
- Verification Data:** The results of verifying the data in the organization's GHG Report, which includes the greenhouse gas statement, are as follows. Details, including the boundary, method, limitations, and assumptions for estimating emissions by scope and category, are described in the verification report.

[GHG Emissions Unit: tCO2eq]

Classification	Company Name	Direct Emissions (Scope 1)	Indirect Emissions (Scope 2)	Total Greenhouse Gas Emissions	Energy Consumption (TJ)
HQ	NC Corporation	552.057	25,711.482	26,264	557.496
Domestic subsidiaries	NC Dinos	108.534	1,416.135	1,525	31.48
	NC Service	16.869	168.835	186	3.874
	NC ITS	1.142	63.430	65	1.377
	NC IDS	7.464	255.970	263	5.566
	NC QA	7.609	343.429	351	7.667
	NC AI	12.881	430.588	443	9.674

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	First Spark Games	15.518	518.772	534	11.655
	Big Fire Games	12.216	407.508	420	9.153
	Rudius Games	5.536	190.926	196	4.294
Overseas subsidiary	NC West Holdings	0.43	402.375	403	4.099
	NC Taiwan Co., Ltd.	0.552	1,488.760	1,489	9.677
	NC Japan K.K.	3.596	2,593.015	2,597	48.171
Corporate Total		744	33,991	34,736	704

(Note: Scope and category were classified according to the GHG Protocol. Scope 2 indirect greenhouse gas emissions are location-based; market-based and offset emissions are not reflected.)

Category/ Company name	Category 1 Purchased goods and services	Category 2 Capital goods	Category 3 Fuel and energy activities	Category 4 Transport ation	Category 5 Waste treatment	Category 6 Business travel	Category 13 Leased Assets	GHG Total Emissions (tCO2eq)
NC Corporation	38,548.731	14,911.915	4,083.144	4.471	186.837	388.638	1,254.126	59,377.862
NC Dinos	648.171	18.041	225.437	0.175	151.283	127.257	340.602	1,510.966
NC Service	90.075	52.286	27.836	0.010	1.441	9.249	-	180.897
NC ITS	22.544	0.374	10.149	0.005		0.033	-	33.105
NC IDS	266.103	4.115	128.869	-		0.609	-	399.696
NC QA	143.576	26.286	95.921	-	7.908	-	-	273.691
NC AI	151.271	8.893	70.323	0.069	8.690	14.028	-	253.274
First Spark Games	71.917	43.597	84.725	-	10.469	92.450	-	303.158
Big Fire Games	62.787	36.106	66.541	0.047	8.233	29.068	-	202.782
Rudius Games	9.521	57.667	31.212	0.010	3.793	-	-	102.203
NC West Holdings	1,912.842	145.497	69.704	-	0.692	182.181	-	2,310.916
NC Taiwan Co., Ltd.	1,439.741	489.718	329.617	16.023		18.005	-	2,293.104
NC Japan K.K.	593.865	11.508	561.681	0.271	1.686	37.410	-	1,206.421
Total	43,961	15,806	5,785	21	381	899	1,595	68,448

- Verification Result: Verified as Satisfactory**
As a result of conducting verification at a limited assurance level in accordance with verification processes and procedures, no material discrepancies were found that could be included in the greenhouse gas reports and statements prepared by NC Corporation, and no evidence could be found that the greenhouse gas data and information were unfair.
- BSI Group Korea is independent and has no financial interest in NC Corporation. This 3rd party Verification Opinion has been prepared for NC Corporation solely for the purposes of verifying its statement relating to its GHG emissions, more particularly described in the scope above. It was not prepared for any other purpose. In making this Statement, BSI Group Korea has assumed that all information provided to it by NC Corporation is true, accurate and complete. BSI Group Korea accepts no liability to any third party who place reliance on this statement.
- Issuing body of verification opinion:** BSI Group Korea (Address: 8th Floor, Taehwa Building, Insadong 5-gil, Jongno-gu, Seoul)
- Verification Team Leader:** Seung Joon Yang (Lead verifier)
- Independent reviewer:** Yong Joon Kim (Lead verifier)
- Number of Verification Opinion:** GHGEV 839333

For and on behalf of BSI:

Issue Date: 21/06/2026

Managing Director of BSI Korea, SeongHwan Lim



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INDEPENDENT ASSURANCE OPINION STATEMENT

To: The Stakeholders of NC CORPORATION

Overview

BSI (British Standards Institution) Group Korea (hereinafter referred to as the "Assurer") was requested to verify NC ESG PLAYBOOK 2025 (hereinafter referred to as the "Report"). The Assurer is independent of NC CORPORATION and has no major operational financial interest other than the assurance. This assurance opinion statement is intended to provide information related to the assurance of NC CORPORATION report relating to the environment, social and governance (ESG) to the relevant stakeholders and may not be used for any purpose other than the purpose of publication. This assurance opinion statement was prepared based on the information presented by NC CORPORATION and the assurance was carried out under the assumption that the information and data presented were complete and accurate.

NC CORPORATION is responsible for managing the relevant information contained within the scope of assurance, operating the relevant internal control procedures, and for all information and claims contained in the report. Any queries that may arise by virtue of this independent assurance opinion statement or matters relating to it should be addressed to NC CORPORATION only.

The Assurer is responsible for providing NC CORPORATION management with an independent assurance opinion containing professional opinions derived by applying the assurance methodology to the scope specified and providing the information to all stakeholders of NC CORPORATION. The Assurer shall not bear any other responsibility, including legal responsibility, to any third party other than NC CORPORATION in providing the assurance opinion and shall not be liable to any other purpose, purpose or stakeholders related thereto for which the assurance opinion may be used.

Scope

The scope of engagement agreed upon with NC CORPORATION includes the following:

- Reporting contents during the period from January 1st to December 31st 2025 included in the report, some data included the first half of 2026.
- Major assertion included in the Report, such as sustainability management policies and strategies, goals, projects, and performance, and the Report contents related to material issues determined as a result of materiality assessment.
- Appropriateness and consistency of processes and systems for data collection, analysis and review.
- In Accordance with the four principles of AA1000 AccountAbility in the report, based on the type of Sustainability Assurance based on AA1000AS v3 and if applicable, the reliability of the sustainability performance information contained in the report.

The following contents were not included in the scope of assurance.

- Financial information in Appendix.
- Index items related to other international standards and initiatives other than the GRI.
- Other related additional information such as the website and business annual report.

Assurance Level and Type

The assurance levels and types are as follows;

- Moderate level based on AA1000 AS and Type 2 (confirmation to the four principles as described in the AA1000 Accountability Principle 2018 and quality and reliability of specific performance information published in the report.)

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Description and sources of disclosures covered

Based on the scope and methodology of assurance applied, the assurer reviewed the following Disclosures based on the sampling of information and data provided by NC CORPORATION.

[Universal Standards]

2-1 to 2-5 (The organization and its reporting practices), 2-6 to 2-8 (Activities and workers), 2-9 to 2-21 (Governance), 2-22 to 2-28 (Strategy, policies and practices), 2-29 to 2-30 (Stakeholder engagement), 3-1 to 3-3 (Material Topics Disclosures)

[Topic Standards]

201-1~4, 202-1~2, 203-1~2, 205-1~3, 206-1, 207-1~4, 302-1, 302-3~4, 303-3~5, 305-1~7, 306-2~5, 401-1~3, 403-1~10, 404-1~3, 405-1~2, 406-1, 408-1, 409-1, 411-1, 415-1, 416-1~2, 417-3, 418-1

Methodology

As a part of its independent assurance, the Assurer has used the methodology developed for relevant evidence collection in order to comply with the verification criteria and to reduce errors in reporting. The Assurer has performed the following activities;

- A top-level review of issues raised by external stakeholders that could be relevant to organizations policies to provide a check on the appropriateness of statements made in the report.
- Discussion with managers and staffs on organization’s approach to stakeholder engagement.
- Review of the supporting evidence related to the material issues through interviews with senior managers in the responsible departments.
- Review of the system for sustainability management strategy process and implementation
- Review of materiality issue analysis process and prioritization by reviewing materiality issue analysis process and verifying the results
- Verification of data generation, collection and reporting for each performance index and document review of relevant systems, policies, and procedures where available
- An assessment of the company’s reporting and management processes concerning this reporting against the principles of Inclusivity, Materiality, Responsiveness and Impact as described in the AA1000 AccountAbility Principles Standard (2018).
- Visit of the NC CORPORATION HQ to confirm the data collection processes, record management practices.

Limitations and approach used to mitigate limitations

The Assurer performed limited verification for a limited period based on the data provided by the reporting organization. It implies that no significant errors were found during the verification process, and that there are limitations related to the inevitable risks that may exist. The Assurer does not provide assurance for possible future impacts that cannot be predicted or verified during the verification process and any additional aspects related thereto.

Competency and Independence

BSI (British Standards Institution) is a leading global standards and assessment body founded in 1901. BSI is an independent professional institution that specializes in quality, health, safety, social and environmental management with almost 120 years history in providing independent assurance services globally. No member of the assurance team has a business relationship with NC CORPORATION. The Assurer has conducted this verification independently, and there has been no conflict of interest. All assurers who participated in the assurance have qualifications as an AA1000AS assurer, have a lot of assurance experience, and have in-depth understanding of the BSI Group’s assurance standard methodology.

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Opinion Statement
The assurer was carried out by a team of sustainability report assurors in accordance with the AA1000 Assurance Standard v3. Assurer planned and performed this part of our work to obtain the necessary information and explanations assurer considered to provide sufficient evidence that NC CORPORATION's description of their approach to AA1000 Assurance Standard and their self-declaration of compliance with the GRI standards were fairly stated.

On the basis of our methodology and the activities described above, it is our opinion that the information and data included in the Report are accurate and reliable and the Assurer cannot point out any substantial aspects of material with mistake or misstatement. We believe that the economic, social and environment performance indicators are accurate and are supported by robust internal control processes.

Conclusions
The Report is prepared in accordance with the GRI Standards. (Reporting in accordance with the GRI standards). The detailed reviews against the AA1000 AccountAbility Principles of Inclusivity, Materiality, Responsiveness and Impact and the GRI Standards are set out below.

Inclusivity: Stakeholder Engagement and Opinion
NC CORPORATION defined shareholders/investors, users, employees, partners, and central/local government as Key Stakeholder Groups. To collect opinions by each stakeholder group in the context of sustainability, NC CORPORATION operated the stakeholder engagement process. NC CORPORATION conducted a review of the stakeholder engagement process to reflect on the major issues derived through the stakeholder engagement process in sustainability strategy and goals. NC CORPORATION disclosed the results related to the process in the Report.

Materiality: Identification and reporting of material sustainability topics
NC CORPORATION implemented its own materiality assessment process in consideration of the major business and operational characteristics to derive important reporting issues related to sustainability. In the materiality assessment, NC CORPORATION conducted the analysis of global sustainability reporting or assessment standards, analysis of benchmarking the same industry to derive the impact and financial materiality. NC CORPORATION derived 6 material topics through the relevant process, and disclosed GRI topic standard disclosures related to material topics in the Report.

Responsiveness: Responding to material sustainability topics and related impacts
NC CORPORATION operated a management process for material topics in the context of sustainability derived from the materiality assessment. NC CORPORATION established mid- to long-term sustainability plans and goals according to the management methodology established to effectively reflect the expectations of key stakeholders. NC CORPORATION reviewed through major management organizations, disclosed the process including policy, indicator, activity and response performance on material topics in the Report.

Impact: Impact of an organization's activities and material sustainability topics on the organization and stakeholders
NC CORPORATION identified the scope and extent of the impacts to the organization and key stakeholders in the context of the sustainability of the material topics reported. NC CORPORATION established sustainability strategies and objectives based on the analysis results of major impacts, including risks and opportunities for material topics at the governance level, disclosed mid- to long-term plans and strategic system in the Report.

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Findings and conclusions concerning the reliability and quality of specified performance information
Among the GRI Topic Standards, the following disclosure were carried out in the assurance Type 2 based on the information and data provided by the reporting organization. In order to verify the reliability and accuracy of the data and information, internal control procedures related to data processing, processing, and management were verified through interviews with the responsible department, and accuracy was verified through sampling. Errors and intentional distortions in sustainability performance information included in the report were not found through assurance processes. The reporting organization manages the sustainability performance information through reliable internal control procedures and can track the process of deriving the source of the performance. Errors and unclear expressions found during the assurance process were corrected during the assurance process and prior to the publication of the report, and the assurer confirmed the final published report with the errors and expressions corrected.

- GRI Topic standards: 201-2, 202-1~2, 203-1~2, 205-1~3, 206-1, 302-1, 302-3~4, 303-3~5, 305-1~7, 306-3~5, 401-1, 401-3, 403-1~10, 404-1, 404-3, 405-1~2, 406-1, 416-1, 418-1

Recommendations and Opportunity for improvement
The assurer will provide the following comments to the extent that they do not affect the result of assurance;

- NC has identified key stakeholders based on its business and structural characteristics, disclosing its engagement achievements through public reports. In future reporting, mapping out the entire value chain—including service delivery—and isolating material sustainability impacts across specific stakeholder groups will drive the sustainability management framework.
- NC has operated the unique materiality assessment process to derive the impact of each sustainability issue. Given the unique nature of its business, formalizing a performance and impact calculation system for material issues—alongside a structured framework for measuring indirect impacts and value creation—will significantly elevate sustainability management framework.
- Clearly defining roles and responsibilities within NC's sustainability governance framework, while transparently disclosing concrete action plans and mid- to long-term strategic directions, will robustly strengthen the foundation of sustainability management framework.

GRI-reporting
NC CORPORATION provided us with their self-declaration of compliance within GRI Standards. Based on our review, we confirm that social responsibility and sustainable development indicators. The Assurer confirmed that the Report was prepared in accordance with the GRI Standards and the disclosures related to the Universal Standards and Topic Standards Indicators based on the data provided by NC CORPORATION. The sector standard was not applied.

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For and on behalf of BSI (British Standards Institution):

BSI representative



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Horizon Steel Frontiers | MMORPG, Planned for launch

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