

D-6 months - one year	Preparatory stage	<ul style="list-style-type: none"> • Designation of an auditor / audit of financial statements. • Selection and designation of a sponsor for listing. • Prepare and maintain articles of incorporation and other internal control systems. • Convocation of shareholders' meeting/board of directors' meeting. • Enter into a securities transfer agency agreement. • Create an employee share ownership association. • Due diligence. • Draft application package for the preliminary listing review. • Pre-consultation with the KRX on major issues of listing.
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D-Day	Application for Preliminary Listing Review by Listing Disclosure Commission	<ul style="list-style-type: none"> • Submit application for Preliminary Listing Review with the documentation listed above.
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D+1-45 days (D+65 days in the case of primary filings for foreign companies)	Preliminary Listing Review and Notification of Result	<ul style="list-style-type: none"> • Review of Documents <ul style="list-style-type: none"> - Application package for the Preliminary Listing Review. - Auditor's Report and Financial Statements. • Interview <ul style="list-style-type: none"> - Interview with the company's employees. - Confirm and review due diligence material. • Site Visit <ul style="list-style-type: none"> - Visiting the facilities of the company. - Additional interview with representative director. • Review by the Listing Disclosure Committee <ul style="list-style-type: none"> - The committee consists of market analyst, legal expert, accounting expert, and investor representative.
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D+61, 62 days	Execution of Subscription Agreement & Determination of Desired Public Offering Price	<ul style="list-style-type: none"> • The Company decides major details on share subscription, acquisition, and allocation. • The Company decides the desired public offering price to be used in the Securities Report, Prospectus and Demand Forecast.
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D+65 days	Submission of Securities Report and Prospectus	<ul style="list-style-type: none"> • Submit the Prospectus to the Financial Services Commission for review.
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D+81-88 days	Effective Date of the Securities Report & Provide Prospectus to Investor etc.	<ul style="list-style-type: none"> • Effective date of Securities Report is 15 business days from the date of receipt by the Financial Services Commission. • The Prospectus is provided to investors to be publicly viewed. • Investor Presentation.
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D+89-92 days	Demand Forecasting & Finalization of Public Offering Price	<ul style="list-style-type: none"> • Demand forecast for investors. • Finalization of public offering price. • Preparation for allotment of shares.
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D+94-98 days	Subscription of Shares & Filing for New Listing Approval	<ul style="list-style-type: none"> • Subscription of shares. • Disclosure of allocation of shares. • Share payment for the offering amount. • Submit application for New Listing Approval by the Payment

		Date.
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D+99-102 days	Deposit Notification, Registration of Increased Capital & Report Issuance to Financial Services Commission	<ul style="list-style-type: none"> • Deposit notification to Korea Securities Depository. • Register increased capital with the Registry Office. • Report issuance of shares to the Financial Services Commission.
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D+102-105 days	New Listing Approval & Dealings in shares commence	<ul style="list-style-type: none"> • New Listing Approval. • Commencement Date will be decided three business days from the date of New Listing approval.