



August 9, 2022

Name of Company: NEXON Co., Ltd.
Representative: Owen Mahoney, Representative Director,
President and Chief Executive Officer
(Stock Code: 3659, TSE Prime Market)
Contact: Shiro Uemura, Representative Director and
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Notice on the Formulation of a Share Buyback Policy

NEXON Co., Ltd. ("Nexon") today announced that its Board of Directors has approved the formulation of a share buyback policy as follows:

Share buyback policy

Nexon is aware that shareholder return is a significant managerial issue and we intend to conduct shareholder returns through various means based on careful examination and comprehensive consideration of factors including the state of our shareholders' equity, financial condition, business performance and future business outlook.

At this time, we have formulated a policy to conduct share buybacks of up to ¥100 billion in the three-year period from August 10, 2022 to August 8, 2025.

The execution of specific share buybacks shall be separately resolved by Nexon's Board of Directors under Article 156 of the Companies Act, as replaced and applied mutatis mutandis pursuant to the provision of Article 165 (3) of the Companies Act. Further disclosure will be made at respective times.

The board approval given today is for the share buyback policy. We will flexibly conduct specific share buybacks based on comprehensive consideration of factors including investment opportunities, financial condition and the share price.