

## **NOTICE OF THE 35<sup>th</sup> ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To all Shareholders of SK Inc.:

Pursuant to Article 365 of the Commercial Law & Article 21 of the Articles of Incorporation of SK Inc., notice is hereby given that the 35<sup>th</sup> Annual General Meeting of Shareholders will be held as follows:

**1. Date:** Thursday, March 26, 2026 at 9:00 a.m.

**2. Place:** SUPEX Hall, 3<sup>rd</sup> Floor, SK Building, 26 Jongro, Jongno-gu, Seoul  
(Information Desk: +82-2-2121-5114)

**3. Purpose:**

A. Reports: Business Report, Report of the Auditors, Report of Appointment of External Auditor, Report of Certain Transactions with Largest Shareholder etc., Review of Internal Accounting Control System

B. Agenda:

Agenda No. 1: Approval of Financial Statements for the 35<sup>th</sup> Fiscal Year (2025)

Agenda No. 2: Partial Amendments to the Articles of Incorporation

Agenda No. 2-1: Partial Amendment to the Articles of Incorporation for the Introduction of the Cumulative Voting System

Agenda No. 2-2: Partial Amendment of the Articles of Incorporation Provisions on the Board of Directors

Agenda No. 2-3: Partial Amendment of the Articles of Incorporation Provisions on the Electronic Meeting of Shareholders and Related Matters

Agenda No. 3: Appointment of an Outside Director as an Audit Committee Member  
(Lee, Kye Joung)

Agenda No. 4: Approval of the Ceiling Amount of Remuneration for Directors  
(Proposed Amount: KRW 16 billion)

Agenda No. 5: Approval of the Plan for Holding and Disposal of Treasury Shares

March 10, 2026

26 Jongro, Jongno-gu, Seoul



**CEO    Tae-won Chey    Yong Ho Jang**

## **Proposals for Resolution**

### **■ Agenda 1: Approval of Financial Statements for the 35<sup>th</sup> Fiscal Year (2025)**

*\*Approval of financial statements is required pursuant to Article 449, Paragraph 1 of the Commercial Act (Approval and Public Notice of Financial Statements).*

## **Consolidated Statements of Financial Position**

**As of December 31, 2025 and 2024**

SK Inc.

(Unit: KRW, million)

Accounts	FY 2025	FY 2024
Non-current assets	141,843,070	147,546,480
Current assets	71,676,598	67,431,274
<b>Total assets</b>	<b>213,519,668</b>	<b>214,977,754</b>
Non-current liabilities	60,703,040	63,157,397
Current liabilities	67,125,293	71,532,821
<b>Total liabilities</b>	<b>127,828,333</b>	<b>134,690,218</b>
Share capital	16,143	16,143
Additional paid in capital	10,098,002	11,249,551
Retained earnings	13,011,427	11,881,908
Other capital	2,061,624	1,966,989
Equity attributable to owners of the Company	25,187,196	25,114,591
Non-controlling interests	60,504,139	55,172,945
<b>Total equity</b>	<b>85,691,335</b>	<b>80,287,536</b>
<b>Total equity and liabilities</b>	<b>213,519,668</b>	<b>214,977,754</b>

## Consolidated Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

SK Inc.

(Unit: KRW, million)

Accounts	FY 2025	FY 2024
Sales	122,703,338	123,399,669
Cost of sales	113,115,428	112,900,478
<b>Gross profit</b>	<b>9,587,910</b>	<b>10,499,191</b>
Other income	718,629	292,358
Selling, general and administrative expenses	8,488,063	8,395,547
<b>Results from operation activities</b>	<b>1,818,476</b>	<b>2,396,002</b>
Profit before income tax from continuing operations	2,636,992	1,328,887
Income tax from continuing operations	281,169	769,567
Profit from continuing operations	2,355,823	559,320
Profit from discontinued operations (net of tax)	1,199,423	(30,510)
<b>Profit(loss) for the year</b>	<b>3,555,246</b>	<b>528,810</b>
Attributable to :		
Owners of the Company	1,597,498	(1,292,684)
Non-controlling interests	1,957,748	1,821,494
Other comprehensive income for the year	905,692	4,950,313
<b>Total comprehensive income(loss) for the year</b>	<b>4,460,938</b>	<b>5,479,123</b>
Attributable to:		
Owners of the Company	1,608,006	532,788
Non-controlling interests	2,852,932	4,946,335
<b>Earnings per share (KRW)</b>	<b>29,000</b>	<b>(23,456)</b>
<b>Earnings from continuing operations per share (KRW)</b>	<b>2,313</b>	<b>(23,179)</b>

## Separate Statements of Financial Position

As of December 31, 2025 and 2024

(Unit: KRW, million)

SK Inc.

Accounts	FY 2025	FY 2024
Non-current assets	24,300,172	24,418,928
Current assets	2,098,821	2,814,164
<b>Total assets</b>	<b>26,398,993</b>	<b>27,233,092</b>
Non-current liabilities	7,628,704	7,401,927
Current liabilities	3,199,422	5,211,217
<b>Total liabilities</b>	<b>10,828,126</b>	<b>12,613,198</b>
Share capital	16,143	16,143
Additional paid in capital	3,223,523	3,223,468
Retained earnings	12,349,037	11,374,392
Other capital	(17,836)	5,891
<b>Total equity</b>	<b>15,570,867</b>	<b>14,619,894</b>
<b>Total equity and liabilities</b>	<b>26,398,993</b>	<b>27,233,092</b>

## Separate Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

SK Inc.

(Unit: KRW, million)

Accounts	FY 2025	FY 2024
IT services	2,704,533	2,481,164
Dividends income	491,330	819,555
Trademark usage income	369,218	329,490
Rental income, etc.	47,213	76,558
<b>Income from operations</b>	<b>3,612,294</b>	<b>3,706,767</b>
Expenses from operations	2,799,131	2,708,428
<b>Profit from operations</b>	<b>813,163</b>	<b>998,339</b>
Profit/Loss from non-operations	1,458,191	(1,118,847)
Net Financial Profit(cost)	(355,192)	(425,938)
Profit before income tax from continuing operations	1,916,162	(546,446)
Income tax(credit) from continuing operations	572,082	199,447
<b>Profit for the year</b>	<b>1,344,080</b>	<b>(745,893)</b>
Other comprehensive profit(loss) for the year	(7,538)	(217,845)
Total comprehensive income for the year	1,336,542	(963,738)
<b>Earnings per share (KRW)</b>	<b>24,399</b>	<b>(13,534)</b>



■ **Agenda No. 2: Partial Amendments to the Articles of Incorporation**

- Agenda No. 2-1: Partial Amendment to the Articles of Incorporation for the Introduction of the Cumulative Voting System

Current Provision	Amended Provision	Purpose of Amendment
<p><b>Article 28 (Election of Directors)</b>  <u>④ The Company decides not to apply cumulative voting stipulated in the Commercial Code when electing two or more directors at a meeting of shareholders, and the shareholders cannot request to elect the Directors through cumulative voting.</u></p>	<p><b>Article 28 (Election of Directors)</b>  <u>④ (Deleted)</u></p>	<p>As listed companies with total assets of KRW 2 trillion or more are no longer permitted to exclude the cumulative voting system, the relevant provision is hereby deleted.</p>
<p><u>(Newly inserted)</u></p>	<p><b><u>ADDENDA (March 26, 2026)</u></b>   <b><u>Article 4 (Application of Cumulative Voting)</u></b>  <u>The amended provisions of Article 28, Paragraph 4 shall apply from the first convening of a meeting of shareholders for the election of directors on or after September 10, 2026.</u></p>	<p>Established as a separate Addendum to reflect the enforcement date (September 10, 2026) of relevant amendments to the Korean Commercial Code.</p>

- Agenda No. 2-2: Partial Amendment of the Articles of Incorporation Provisions on the Board of Directors

Current Provision	Amended Provision	Purpose of Amendment
<p><b>Article 28 (Election of Directors)</b></p> <p>① The Company shall have not less than three (3) directors, but not more than ten (10), all of whom shall be elected at the meeting of shareholders. A certain number of directors shall consist of <u>outside</u> directors; the number, requirements, the selection process, and other details that need to be considered in managing <u>outside</u> directors shall be decided by a resolution of the Board of Directors in accordance with related laws and regulations.</p> <p>②~④ (Omitted)</p> <p>⑤ A committee for recommending <u>outside</u> director candidates shall recommend candidates for <u>outside</u> directors among those satisfying qualifications as set forth in the relevant laws and regulations.</p> <p>⑥ The details concerning recommendation of <u>outside</u> director candidates and qualifications screening shall be determined by the committee for recommending <u>outside</u> director candidates.</p>	<p><b>Article 28 (Election of Directors)</b></p> <p>① The Company shall have not less than three (3) directors, but not more than ten (10), all of whom shall be elected at the meeting of shareholders. A certain number of directors shall consist of <u>independent</u> directors; the number, requirements, the selection process, and other details that need to be considered in managing <u>independent</u> directors shall be decided by a resolution of the Board of Directors in accordance with related laws and regulations.</p> <p>②~④ (Omitted)</p> <p>⑤ A committee for recommending <u>independent</u> director candidates shall recommend candidates for <u>independent</u> directors among those satisfying qualifications as set forth in the relevant laws and regulations.</p> <p>⑥ The details concerning recommendation of <u>independent</u> director candidates and qualifications screening shall be determined by the committee for recommending <u>independent</u> director candidates.</p>	<p>Outside directors have been renamed “independent directors”.</p>
<p><b>Article 29 (Term of Office)</b></p> <p>③ If, as a result of resignation or death of an <u>outside</u> director, a vacancy that needs to be filled according to related laws and regulations occurs in the office of a director, such vacancy shall be filled at the first meeting of shareholders convened after such a vacancy has occurred.</p>	<p><b>Article 29 (Term of Office)</b></p> <p>③ If, as a result of resignation or death of an <u>independent</u> director, a vacancy that needs to be filled according to related laws and regulations occurs in the office of a director, such vacancy shall be filled at the first meeting of shareholders convened after such a vacancy has occurred.</p>	<p>Outside directors have been renamed “independent directors”.</p>

Current Provision	Amended Provision	Purpose of Amendment
<p><b>Article 40 (Committees)</b></p> <p>① The Company shall establish the following committees under the Board of Directors:</p> <p>1. (Omitted)</p> <p>2. The committee for recommending <u>outside</u> director candidates; and</p> <p>3. (Omitted)</p>	<p><b>Article 40 (Committees)</b></p> <p>① The Company shall establish the following committees under the Board of Directors:</p> <p>1. (Omitted)</p> <p>2. The committee for recommending <u>independent</u> director candidates; and</p> <p>3. (Omitted)</p>	<p>Outside directors have been renamed “independent directors”.</p>
<p><b>Article 49 (Composition of the Audit Committee Members)</b></p> <p>④ Not less than two-thirds (2/3) of the audit committee members shall be <u>outside</u> directors. An audit committee member who is not an <u>outside</u> director shall meet the qualifications set forth in the relevant laws and regulations.</p> <p>⑤ If the number of shares held by any shareholder exceeds 3/100 of the total number of issued and outstanding shares <u>with voting rights</u>, the said shareholder cannot exercise his/her voting rights with respect to the shares in excess (of 3/100 of the total number of issued and outstanding shares with voting rights) in electing any audit committee member who is an <u>outside</u> director.</p> <p>⑥ <u>With respect to electing an audit committee member who is not an outside director, if the total number of shares held by the following shareholders exceeds 3/100 of the total number of issued and outstanding shares with voting rights, such shareholders cannot exercise his/her voting rights with respect to the shares in excess of 3/100 of the total number of issued and outstanding shares with voting rights: the</u></p>	<p><b>Article 49 (Composition of the Audit Committee Members)</b></p> <p>④ Not less than two-thirds (2/3) of the audit committee members shall be <u>independent</u> directors. An audit committee member who is not an <u>independent</u> director shall meet the qualifications set forth in the relevant laws and regulations.</p> <p>⑤ If the number of shares held by any shareholder <u>(and, in the case of the largest shareholder, including shares held by such shareholder’s related persons and such other persons as prescribed by the Enforcement Decree of the Commercial Code)</u> exceeds 3/100 of the total number of issued and outstanding shares <u>excluding non-voting shares of the Company</u>, the said shareholder cannot exercise his/her voting rights with respect to the shares in excess (of 3/100 of the total number of issued and outstanding shares with voting rights) in electing any audit committee member.</p> <p>⑥ <u>(Deleted)</u></p>	<p>[Paragraphs 4 and 7] Outside directors have been renamed “independent directors”.</p> <p>[Paragraphs 5 and 6] To provide that, in the appointment or removal of audit committee members, shares held by the largest shareholder together with shares held by its related persons and other persons prescribed by applicable laws shall be aggregated, and voting rights shall be restricted with respect to shares exceeding three percent (3%) of the total number of issued and outstanding shares.</p> <p>[Paragraph 9] To increase the number of audit committee members to be elected separately (from one (1) to two (2)).</p>

Current Provision	Amended Provision	Purpose of Amendment
<p><u>largest shareholder who will exercise his/her voting rights and his/her related person(s); those who possess shares due to the interest of the largest shareholder or his/her related person(s); and those to whom the largest shareholder or his/her related person(s) have delegated their votes.</u></p> <p>⑦ By a resolution, the audit committee shall appoint the person who will represent the audit committee. In this case the chairman shall be an <u>outside</u> director.</p> <p>⑧ (Omitted) (Newly inserted)</p>	<p>⑦ By a resolution, the audit committee shall appoint the person who will represent the audit committee. In this case the chairman shall be an <u>independent</u> director.</p> <p>⑧ (Unchanged)</p> <p>⑨ <u>Audit committee members shall be appointed from among the directors elected at a meeting of shareholders, following the election of such directors. Two (2) of the audit committee members shall be elected, by a resolution of the meeting of shareholders distinct from the election of the other directors, as directors who will serve as members of the audit committee.</u></p>	

Current Provision	Amended Provision	Purpose of Amendment
<p><u>(Newly inserted)</u></p>	<p><b><u>ADDENDA (March 26, 2026)</u></b></p> <p><b><u>Article 1 (Effective Date)</u></b>  <u>This amended Articles of Incorporation shall be effective on and after March 26, 2026 upon approval at the General Meeting of Shareholders.</u></p> <p><u>Article 2 (Omitted)</u></p> <p><b><u>Article 3 (Transitional Measures Regarding Independent Directors)</u></b>  <u>The amended provisions of Article 28, Paragraph 1, Paragraph 5, and Paragraph 6; Article 29, Paragraph 3; Article 40, Paragraph 1, Item 2; and Article 49, Paragraph 4 and Paragraph 7 shall take effect on July 23, 2026.</u></p> <p><u>Article 4 (Omitted)</u></p> <p><b><u>Article 5 (Transitional Measures Regarding Restrictions on Voting Rights in the Appointment and Removal of Audit Committee Members)</u></b>  <u>The amended provisions of Article 49, Paragraph 5 and Paragraph 6 shall take effect on July 23, 2026.</u></p>	<p>Transitional measures and effective dates added to reflect the enforcement date of relevant amendments to the Korean Commercial Code (July 23, 2026 for Article 3 and Article 5).</p>

- Agenda No. 2-3: Partial Amendment of the Articles of Incorporation Provisions on the Electronic Meeting of Shareholders and Related Matters

Current Provision	Amended Provision	Purpose of Amendment
<p><b>Article 22 (Place of Convening Meeting of Shareholders)</b></p> <p>A meeting of shareholders may be held where the head office of the Company is located, at nearby locations of the head office, or any other locations decided by the Board of Directors.</p> <p><u>(Newly inserted)</u></p>	<p><b>Article 22 (Place and Method of Convening Meeting of Shareholders)</b></p> <p>① A meeting of shareholders may be held where the head office of the Company is located, at nearby locations of the head office, or any other locations decided by the Board of Directors.</p> <p>② <u>The Company shall, in accordance with relevant laws and regulations, convene a meeting of shareholders in which some shareholders may participate in the resolution process by electronic means from a remote location without being physically present at the place of meeting (hereinafter referred to as the “Electronic Meeting of Shareholders”).</u></p>	<p>To establish a basis for the introduction of the electronic shareholders’ meeting system.</p>
<p><b>Article 25 (Exercise of Votes by Proxy)</b></p> <p>Each shareholder may exercise his/her vote by proxy. In such a case, the proxy shall present to the Company an appropriate <u>document</u> evidencing his/her power of representation prior to the opening of that meeting.</p>	<p><b>Article 25 (Exercise of Votes by Proxy)</b></p> <p>Each shareholder may exercise his/her vote by proxy. In such a case, the proxy shall present to the Company an appropriate <u>document or electronic document</u> evidencing his/her power of representation prior to the opening of that meeting.</p>	<p>To reflect the method of evidencing authority of representation through electronic documents.</p>
<p><b>Article 27 (Minutes of the Meeting of Shareholders)</b></p> <p>The proceedings and the results of a meeting of shareholders shall be recorded in minutes, which shall be kept in the head office and branches of the Company after the chairman and all directors present at the meeting have signed their names or affixed seal impressions of their names on the minutes.</p> <p><u>(Newly inserted)</u></p>	<p><b>Article 27 (Minutes of the Meeting of Shareholders)</b></p> <p>① The proceedings and the results of a meeting of shareholders shall be recorded in minutes, which shall be kept in the head office and branches of the Company after the chairman and all directors present at the meeting have signed their names or affixed seal impressions of their names on the minutes.</p> <p>② <u>The Company shall, in accordance with relevant laws and regulations, keep at its head office records relating to the convening and conduct of Electronic Meeting of Shareholders.</u></p>	<p>To establish a basis for the introduction of the electronic shareholders’ meeting system.</p>

Current Provision	Amended Provision	Purpose of Amendment
<p><u>(Newly inserted)</u></p>	<p><b><u>ADDENDA (March 26, 2026)</u></b></p> <p><b><u>Article 2 (Transitional Measures Regarding Electronic Proxies and Electronic Meeting of Shareholders)</u></b></p> <p><u>The amended provisions of Article 22, Paragraph 2; Article 25; and Article 27, Paragraph 2 shall take effect on January 1, 2027.</u></p>	<p>Transitional measures and the effective date added to reflect the enforcement date of relevant amendments to the Korean Commercial Code (January 1, 2027).</p>

■ **Agenda No. 3: Appointment of an Outside Director as an Audit Committee Member**

Name	Date of Birth	Personal Record	Relationship to the Largest Shareholder
	Recommended by		
Lee, Kye Joung	1972.12.23	<input type="checkbox"/> <u>Experience</u> - Professor, Seoul National University School of Law - Visiting Professor, Harvard Law School - Professor, Judicial Research and Training Institute (JRTI) - Judge, Anyang Branch of Suwon District Court - Judge, Jeju District Court - Judge, Seoul Southern District Court - Judge, Seoul Central District Court  <input type="checkbox"/> <u>Education</u> - University of California, Berkeley – LL.M. - Seoul National University, Graduate School of Law, – LL.M / Ph.D. in Law - Seoul National University, B.A. in Sociology	None
	Nomination & Compensation Committee		

Transactions with the company during the latest 3 years	Record of default on national / local tax	Experience as a director of an insolvent company	Restrictions on employment by law
None	None	None	None

■ **Agenda No. 4: Approval of the Ceiling Amount of Remuneration for Directors**

\* *Approval of limitation on remuneration of the directors is required pursuant to Article 388 of the Commercial Act (Directors' Remuneration).*

The proposed remuneration ceiling for directors is set at KRW 16 billion, unchanged from the previous year. This amount was determined at a reasonable level based on a review of the previous year's payments and the projected remuneration for 2026 by the Nomination & Compensation Committee.

● **Proposal for Ceiling of Total Directors' Remuneration**

Unit: KRW billion	FY2026 (Proposed)	FY2025
No. of BOD Members	8	8
(No. of Outside Directors)	( 5 )	( 5 )
Ceiling Amount	16.0 bn KRW	18.0 bn KRW
Amount of Remuneration Paid	-	6.85 bn KRW

**■ Agenda No. 5: Approval of the Plan for Holding and Disposal of Treasury Shares**

*\* Approval of the treasury shares holding and disposal plan pursuant to Article 341-4, Paragraph 2 of the Commercial Act.*

**1. Purpose of the Holding or Disposal of Treasury Shares**

The company intends to utilize 3,288,098 shares of its current treasury shares for employee compensation purposes. The remaining 14,694,388 shares will be cancelled by January 2027, in accordance with the Board of Directors’ resolution on March 10, 2026, as part of our ongoing commitment to enhancing shareholder value.

Category	Number of Shares	Percentage (%)
Employee Compensation	3,288,098	18%
Cancellation	14,694,388	82%
<b>Total</b>	<b>17,982,486</b>	<b>100%</b>

**2. Type, Number and Acquisition Method of Treasury Shares To be Held or Disposed of**

Category	Method of Acquisition	Type of Shares	Number of Shares
Employee Compensation	Acquisition for a Specific Purpose	Common Shares	3,288,098
Cancellation	Direct Acquisition Using Distributable Profits	Common Shares	7,000,583
	Acquisition for a Specific Purpose	Common Shares	7,692,018
	Acquisition for a Specific Purpose	Preferred Shares	1,787
<b>Total</b>		-	<b>17,982,486</b>

### 3. Acquisition and Disposal Schedule and Related Matters

#### A. Acquisition and Disposal Schedule (Expected)

Category	Method of Acquisition	Type of Shares	Acquisition <sup>1)</sup>		Disposal <sup>2)</sup>	
			Timing	Shares Held	Timing	Shares Held
Employee Compensation	Acquisition for a Specific Purpose	Common Shares	'26.03.26	3,288,098	~'29.03 <sup>3)</sup>	0
Cancellation	Direct Acquisition Using Distributable Profits	Common Shares	'26.03.26	7,000,583	~'27.01 <sup>4)</sup>	0
	Acquisition for a Specific Purpose	Common Shares	'26.03.26	7,692,018	~'27.01 <sup>4)</sup>	0
	Acquisition for a Specific Purpose	Preferred Shares	'26.03.26	1,787	~'27.01 <sup>4)</sup>	0

<sup>1)</sup> Based on the date of approval of the plan for holding and disposal of treasury shares at the general meeting of shareholders

<sup>2)</sup> Based on the date of full disposal or cancellation of relevant treasury shares

<sup>3)</sup> Based on the expiration dates of the exercise periods of stock-based compensation granted to date (including stock options); subject to change upon any subsequent grant(s) of stock-based compensation to executives and employees

<sup>4)</sup> Based on the cancellation schedule approved by the Board of Directors on March 10, 2026

#### B. Type and Number of Issued Shares Exclusive of Treasury Shares

Category	Upon Acquisition of Treasury Shares <sup>1)</sup>	Upon Disposal of Treasury Shares <sup>2)</sup>
Common Shares	54,522,004	57,810,102
Preferred Shares	564,348	564,348

<sup>1)</sup> Based on the date of approval of the plan for holding and disposal of treasury shares at the general meeting of shareholders

<sup>2)</sup> Based on the date of full disposal or cancellation of relevant treasury shares

#### C. Changes in the Ratio of Treasury Shares Relative to the Total Number of Issued Shares

Category	Upon Acquisition of Treasury Shares <sup>1)</sup>	Upon Disposal of Treasury Shares <sup>2)</sup>
Number of Treasury Shares	17,982,486	0
Total Number of Issued Shares	73,068,838	58,374,450
<b>Ratio of Treasury Shares</b>	<b>24.6%</b>	<b>0.0%</b>

<sup>1)</sup> Based on the date of approval of the plan for holding and disposal of treasury shares at the general meeting of shareholders

<sup>2)</sup> Based on the date of full disposal or cancellation of relevant treasury shares

#### 4. Scheduled Holding Period

Category	Number of Shares	Scheduled Holding Period
Employee Compensation	3,288,098	~ '29.03 <sup>1)</sup>
Cancellation	14,694,388	- '27.01 <sup>2)</sup>

<sup>1)</sup> Based on the expiration dates of the exercise periods of stock-based compensation granted to date (including stock options); subject to change upon any subsequent grant(s) of stock-based compensation to executives and employees

<sup>2)</sup> Based on the cancellation schedule approved by the Board of Directors on March 10, 2026

#### 5. Scheduled Timing of Disposal

Category	Number of Shares	Scheduled Holding Period
Employee Compensation	3,288,098	~ '29.03 <sup>1)</sup>
Cancellation	14,694,388	~ '27.01 <sup>2)</sup>

<sup>1)</sup> Based on the expiration dates of the exercise periods of stock-based compensation granted to date (including stock options); subject to change upon any subsequent grant(s) of stock-based compensation to executives and employees

<sup>2)</sup> Based on the cancellation schedule approved by the Board of Directors on March 10, 2026