



The 35th Annual General Meeting of Shareholders

March 2026

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Agendas for Approval

- **Date / Time: March 26, 2026 (Thursday), 9:00 am**
- **Place: SUPEX Hall, 3rd Floor, SK Building, 26 Jongro, Jongno-gu, Seoul**

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

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

- 2-1: Partial Amendment to the Articles of Incorporation for the Introduction of the Cumulative Voting System
- 2-2: Partial Amendment of the Articles of Incorporation Provisions on the Board of Directors
- 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

- Candidate : 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

Financial Highlights

(KRW bn)

	Consolidated			Standalone		
	FY25	FY24	YoY	FY25	FY24	YoY
Total Assets	213,520	214,978	△0.7%	26,399	27,233	△3.1%
Total Liabilities	127,828	134,690	△5.1%	10,828	12,613	△14.2%
Total Equity	85,691	80,288	+6.7%	15,571	14,620	+6.5%
Revenue	122,703	123,400	△0.6%	3,612	3,707	△2.6%
Net Income	3,555	529	+572.0%	1,344	△746	Turn-to-Profit

- **Consolidated net income increased by KRW 3,026 billion year-on-year, driven by SK hynix's record-high performance, despite earnings declines and recognition of asset impairments at SK innovation and SK telecom**
 - **SK hynix** achieved a sharp surge in earnings, driven by increased demand for HBM and improved commodity memory market
 - **SK innovation** recorded a wider deficit due to softer petrochemical market conditions and battery-related asset impairments
 - **SK telecom** reported a decline in earnings resulting from the impact of a cybersecurity breach incident

- **On a standalone basis, net income turned positive despite year-on-year lower dividend income, supported by gains from the disposal of investments assets**
 - Strengthened balance sheet through repayment of borrowings

Dividend History

(KRW bn)

	FY25	FY24	FY23
Dividend Per Share (KRW)	8,000	7,000	5,000
Total Dividend Received (B)	491	820	1,399
Total Dividend Paid (A)	441	386	277
Dividend Pass-through Ratio (A/B)	90%	47%	20%
Net Income attributable to owners of the parent	1,598	△1,293	△777
Payout Ratio (%)	28%	N/A	N/A

■ Shareholder Return Plan (FY24~FY26)

- Set a minimum annual DPS of KRW 5,000 (for common shares), and utilize gains from asset sales to repurchase and cancel treasury shares or pay additional dividends equivalent to 1~2% of market capitalization
- For fiscal year 2025, an additional DPS of KRW 3,000, funded by gains from the sale of SK Specialty, was approved on top of the minimum annual DPS of KRW 5,000, resulting in a 14% YoY increase in total DPS
- Expected increase in shareholders' effective dividend income under separate taxation

■ Background for Proposed Amendments

- Reflecting July and September 2025 amendments to the Commercial Act in the Company’s Articles of Incorporation

■ Agenda 2-1: Partial Amendment to the Articles of Incorporation for the Introduction of the Cumulative Voting System

- Article 28 (Election of Directors), Paragraph 4 : Removal of the cumulative voting exclusion provision

Current Provision	Amended Provision	Purpose of Amendment
<p>Article 28 (Election of Directors)</p> <p>Ⓞ <u>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>Article 28 (Election of Directors)</p> <p>Ⓞ <u>(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><u>ADDENDA (March 26, 2026)</u></p> <p><u>Article 4 (Application of Cumulative Voting)</u></p> <p><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 2-2: Partial Amendment of the Articles of Incorporation Provisions on the Board of Directors

- Article 29 (Term of Office), Paragraph 3, etc. : Change of the title from “Outside Director” to “Independent Director”
- Article 49 (Composition of the Audit Committee Members), Paragraph 5, etc. : 3% cap on combined voting rights of the largest shareholder and related parties in appointments and removals of Audit Committee members
- Article 49 (Composition of the Audit Committee Members), Paragraph 9, etc. : Increase in the number of Audit Committee members to be elected separately (1 → 2)

Current Provision	Amended Provision	Purpose of Amendment
<p>Article 28 (Election of Directors) 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>②~③ (Omitted)</p> <p>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>Article 28 (Election of Directors) 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>②~③ (Unchanged)</p> <p>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>Outside directors have been renamed “independent directors”</p>

■ Agenda 2-2: Partial Amendment of the Articles of Incorporation Provisions on the Board of Directors (Cont'd)

Current Provision	Amended Provision	Purpose of Amendment
<p>Article 28 (Election of Directors)</p> <p>ⓐ 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>Article 28 (Election of Directors)</p> <p>ⓐ 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>Article 29 (Term of Office)</p> <p>ⓐ 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>Article 29 (Term of Office)</p> <p>ⓐ 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>
<p>Article 40 (Committees)</p> <p>ⓐ The Company shall establish the following committees under the Board of Directors:</p> <ol style="list-style-type: none"> 1. (Omitted) 2. The committee for recommending <u>outside</u> director candidates; and 3. (Omitted) 	<p>Article 40 (Committees)</p> <p>ⓐ The Company shall establish the following committees under the Board of Directors:</p> <ol style="list-style-type: none"> 1. (Omitted) 2. The committee for recommending <u>independent</u> director candidates; and 3. (Omitted) 	<p>Outside directors have been renamed "independent directors".</p>

■ Agenda 2-2: Partial Amendment of the Articles of Incorporation Provisions on the Board of Directors (Cont'd)

Current Provision	Amended Provision	Purpose of Amendment
<p>Article 49 (Composition of the Audit Committee Members)</p> <p>Ⓣ 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>Ⓣ 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>Article 49 (Composition of the Audit Committee Members)</p> <p>Ⓣ 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>Ⓣ 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>[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>

■ Agenda 2-2: Partial Amendment of the Articles of Incorporation Provisions on the Board of Directors (Cont'd)

Current Provision	Amended Provision	Purpose of Amendment
<p>Article 49 (Composition of the Audit Committee Members)</p> <p>Ⓞ <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 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>Ⓞ 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>Ⓞ (Omitted) (Newly inserted)</p>	<p>Article 49 (Composition of the Audit Committee Members)</p> <p>Ⓞ <u>(Deleted)</u></p> <p>Ⓞ 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>Ⓞ (Unchanged) <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>	<p>[Paragraph 9] To increase the number of audit committee members to be elected separately (from one (1) to two (2)).</p>

Agenda No. 2

Partial Amendment to the Articles of Incorporation

■ Agenda 2-2: Partial Amendment of the Articles of Incorporation Provisions on the Board of Directors (Cont'd)

Current Provision	Amended Provision	Purpose of Amendment
<p><u>(Newly inserted)</u></p>	<p><u>ADDENDA (March 26, 2026)</u></p> <p><u>Article 1 (Effective Date)</u></p> <p><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><u>Article 3 (Transitional Measures Regarding Independent Directors)</u></p> <p><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><u>Article 5 (Transitional Measures Regarding Restrictions on Voting Rights in the Appointment and Removal of Audit Committee Members)</u></p> <p><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 2-3: Partial Amendment of the Articles of Incorporation Provisions on the Electronic Meeting of Shareholders and Related Matters**

- Article 22 (Place and Method of Convening Meetings of Shareholders), Paragraph 2, etc. : Introduction of clauses enabling electronic shareholders' meetings and proxy verification through electronic means

Current Provision	Amended Provision	Purpose of Amendment
<p>Article 22 (Place of Convening Meeting of Shareholders)</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>(Newly inserted)</p>	<p>Article 22 (Place and Method of Convening Meeting of Shareholders)</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>Article 25 (Exercise of Votes by Proxy)</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>Article 25 (Exercise of Votes by Proxy)</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>

■ Agenda 2-3: Partial Amendment of the Articles of Incorporation Provisions on the Electronic Meeting of Shareholders and Related Matters (Cont'd)

Current Provision	Amended Provision	Purpose of Amendment
<p>Article 27 (Minutes of the Meeting of Shareholders)</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>Article 27 (Minutes of the Meeting of Shareholders)</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><u>② 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>
<p><u>(Newly inserted)</u></p>	<p><u>ADDENDA (March 26, 2026)</u></p> <p><u>Article 2 (Transitional Measures Regarding Electronic Proxies and Electronic Meeting of Shareholders)</u></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>



Lee, Kye Joung

(Date of Birth :
1972. 12. 23)

■ Education

- 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

■ Professional Experience

- Professor, Seoul National University School of Law (2014 ~ Present)
- Visiting Professor, Harvard Law School (2025)
- Professor, Judicial Research and Training Institute (2013 ~ 2014)
- Judge, Anyang Branch, Suwon District Court (2010 ~ 2013)
- Judge, Jeju District Court (2006 ~ 2010)
- Judge, Seoul Southern District Court (2004 ~ 2006)
- Judge, Seoul Central District Court (2002 ~ 2004)

■ Reasons for Recommendation

- In line with the Company's Board Skills Matrix and director composition principles, the Nomination and Compensation Committee has recommended Lee, Kye Joung as a candidate to strengthen the Board's expertise in legal and public policy matters upon the expiration of Director Park Hyun Ju's term
- Drawing on 12 years of judicial experience and 12 years as a law professor, the candidate is expected to contribute to the proactive management of the Board's legal risks and to further strengthen the Company's compliance and internal control capabilities
- The candidate meets all independence requirements and based on his judicial experience characterized by impartial fact-finding and procedural fairness, is well positioned to fulfill the responsibilities of an Audit Committee member. In this role, he is expected to strengthen oversight of financial reporting, internal controls, and management activities, while making a meaningful contribution to protecting the interests of all shareholders and enhancing the transparency of the Board

■ SK Inc. Board Skills Matrix



(Expected composition following the March 2026 AGM)



■ **Maximum Authorized Amount of Remuneration for Directors**

(KRW mn)

	FY26	FY25	FY24	FY23	FY22	FY21
Maximum Authorized Amount	16,000	18,000	18,000	22,000	22,000	22,000
Number of Directors	8	8	8	9	9	9
Number of Outside Directors	5	5	5	5	5	5

■ **Remuneration Paid in 2025**

(KRW mn)

	Inside Directors	Outside Directors	Total
Amount of Remuneration Paid	6,135	713	6,848

- **The proposed remuneration ceiling for directors is set at KRW 16 billion, representing a 11% decrease from the previous year based on the ratio of amounts actually paid in 2025 relative to the previous ceiling amount and estimated compensation for 2026**

- **Shareholder Value Maximization and Capital Optimization through Cancellation of Treasury Shares**
 - **To cancel all treasury shares currently held, except for 3,288,098 shares (approx. 4.5% of total shares outstanding) reserved for employee compensation**, by January 2027 to enhance shareholder value

- **Type and Number of Treasury Shares and Expected Timing of Disposal ***

Category	Acquisition Method	Share Type	Number of Shares	Percentage (%)	Expected Disposal Timing ¹⁾
Cancellation	Direct Acquisition Using Distributable Profits	Common Shares	7,000,583	38.9%	~ Jan, 2027 ²⁾
	Acquired for Specific Purpose	Common Shares	7,692,018	42.8%	
		Preferred Shares	1,787	0.0%	
Employee Compensation	Acquired for Specific Purpose	Common Shares	3,288,098	18.3%	~ Mar, 2029 ³⁾
Total		-	17,982,486	100.0%	-

¹⁾ Based on the date of full disposal or cancellation of relevant treasury shares

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

³⁾ 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

* Please refer to the disclosed Notice of 35th AGM for details on the plan for holding and disposal of treasury shares

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