

**SAMSUNG SDI**



# **2026 Annual General Meeting of Shareholders**

## **Reference Material**

**Samsung SDI Co., Ltd.**

### **Note about forward-looking statements**

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Certain statements in this reference statement, other than purely historical information, including estimates, projections, statements relating to our business plans, objectives and expected operating results, and the assumptions upon which those statements are based, are “forward-looking statements”. Forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from the forward-looking statements. A detailed discussion of risks and uncertainties that could cause actual results and events to differ materially from such forward-looking statements is included in our financial reports available on our website at <https://www.samsungsdi.com>

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# Notice of Annual General Meeting of Shareholders

**Date / Time:** March 18, 2026 at 09:00 Korea Standard Time (UTC+9)

**Place:** Hotel Eliena, Imperial Hall (3<sup>rd</sup> Floor)  
(645, Nonhyeon-ro, Gangnam-gu, Seoul, Korea)

## Agenda Items:

### Agenda 1. Approval of Financial Statements (FY2025)

### Agenda 2. Amendment to Part of Articles of Incorporation

- Agenda 2-1. Amendment to the Articles of Incorporation to Introduce Cumulative Voting System
- Agenda 2-2. Other Amendments to the Articles of Incorporation Related to the Amendment of the Commercial Code

### Agenda 3. Election of Directors

- Agenda 3-1. Election of Outside Director, Jong Won Yoon
- Agenda 3-2. Election of Executive Director, Jae Kyun Oh

### Agenda 4. Election of Outside Directors to Serve as Members of Audit Committee

- Agenda 4-1. Election of Outside Director, Mee Kyung Lee, as an Audit Committee Member
- Agenda 4-2. Election of Outside Director, Seung Weon Yoo, as an Audit Committee Member

### Agenda 5. Election of Audit Committee Member, Jong Won Yoon

### Agenda 6. Approval of Directors' Remuneration Limit (FY2026)

## **Live Online Broadcast:**

To accommodate shareholders who are unable to attend the AGM in person, we will offer a live online broadcast. Please be advised that the online broadcast is limited to pre-registered shareholders only, and interpretation services will not be provided.

**Pre-registration period:**

9:00 AM KST on March 8, 2026 ~ 5:00 PM KST on March 17, 2026

**Pre-registration website:**

Please visit Samsung SDI homepage to pre-register (<https://www.samsungsdico.kr>).

The online voting will be closed at 5:00 PM KST on March 17, and any online voting during the live broadcast will not be recognized under current laws.

Shareholders who will attend the AGM via broadcast are kindly requested to submit their votes in advance of the meeting date, either via 1) online voting or 2) proxy voting.

For the convenience of shareholders who attend online, the company will accept questions submitted in advance for the online broadcast. Please note that only selected questions will be addressed during the meeting due to AGM procedures and time constraints.

# Summary of Agenda

This summary highlights information contained in the accompanying Reference Material.

## Agenda 1. Approval of Financial Statements (FY2025)

The Board of Directors (“BOD”) is seeking your approval of the following financial statements for the fiscal year beginning on January 1, 2025 and ending on December 31, 2025.

- Consolidated Statements of Financial Position, Comprehensive Income, Changes in Equity, Cash Flows and Separate Statements of Appropriation of Retained Earnings

### Financial Highlights

(Unit: KRW billion)

Category	FY2025	FY2024	Change
Revenue	13,266.7	16,592.2	-20.0%
Operating profit	-1,722.4	363.3	Turned to deficit
Net profit	-584.9	575.5	Turned to deficit
Assets	42,255.3	40,597.3	4%

\* Audit opinion on Samsung SDI's FY2023-2025 financial statements is "Fair."

\* Audited financial statements and audit report for FY2025 has been reported through public disclosure site (<http://englishdart.fss.or.kr>) and posted on the webpage (<http://www.samsungsdi.com>) on February 19th, 2026.

## Agenda 2. Amendments to Part of Articles of Incorporation

In light of the ever-changing business environment, the BOD is seeking your approval on the amendments to the Articles of Incorporation to reflect the recent amendment of the Commercial Code and to clarify the overall language.

### Agenda 2-1. Amendment to the Articles of Incorporation to Introduce Cumulative Voting System

Original Language	Revised Language	Purpose of Revision
<p><b>Article 22. Election of Directors</b></p> <p>6. In case two or more directors are elected, the cumulative voting as provided in Article 382-2 of the Commercial Code shall not apply.</p>	<p><b>Article 22. Election of Directors</b></p> <p>6. &lt;Deleted - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>

<p><b>Article 23-2. Re-election of Directors</b></p> <p>2. In case two or more directors are elected to fill vacancies, the cumulative voting as provided in Article 382-2 of the Commercial Code shall not apply.</p>	<p><b>Article 23-2. Re-election of Directors</b></p> <p>2. &lt;Deleted - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>
<p>&lt;Newly added&gt;</p>	<p><b>Supplementary provisions (March 18, 2026)</b></p> <p><b>Article 4. Application Cases of Cumulative Voting</b></p> <p>The amendment provisions of Article 22-6, and Article 23-2 shall apply to the first shareholders' meeting convened for the election of directors after September 10, 2026.</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>

**□ Agenda 2-2. Other Amendments to the Articles of Incorporation Related to the Amendment of the Commercial Code**

*Agenda 2-2-1. Amendment to the Articles of Incorporation Concerning the Introduction of Electronic General Meeting of Shareholders*

Original Language	Revised Language	Purpose of Revision
<p><b>Article 16. Place of Meeting</b></p> <p>The general meeting of shareholders shall be convened in Seoul, as well as at the head office or a place nearby.</p>	<p><b>Article 16. Place of Meeting <u>and Method of Convening</u></b></p> <p><u>1. The general meeting of shareholders shall be convened in Seoul, as well as at the head office or a place nearby.</u></p> <p><u>2. In accordance with Article 542-14.1 of the Commercial Code, the company shall hold a general meeting of shareholders in which some shareholders may participate in resolutions by electronic means without physically attending the place of convening.</u></p> <p>&lt;Newly added - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>
<p><b>Article 19. Voting by Proxy</b></p> <p>1. A shareholder may exercise his/her vote by proxy. In this case, the proxy shall present a power of attorney prior to the opening of the general meeting of shareholders.</p>	<p><b>Article 19. Voting by Proxy</b></p> <p>1. A shareholder may exercise his/her vote by proxy. <u>In that case, the proxy must submit a written or electronic document proving the proxy authority to the company before the shareholders' meeting begins.</u></p> <p>&lt;Amended - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>

<Newly added>	<p><b>Supplementary provisions (March 18, 2026)</b></p> <p><b>Article 2. Transitional measures concerning the place of convening, the method of holding, and the proxy exercise of voting rights</b></p> <p>The amended provisions of Article 16.2 and Article 19.1 shall take effect on January 1, 2027.</p>	Revision of provisions related to the amendment of Commercial Code
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*Agenda 2-2-2. Amendment to the Articles of Incorporation Concerning the Title of Outside Director*

Original Language	Revised Language	Purpose of Revision
<p><b>Article 22. Election of Directors</b></p> <p>1. ... Provided, that outside directors shall be elected from the persons recommended by the Outside Director Recommendation Committee.</p>	<p><b>Article 22. Election of Directors</b></p> <p>1. ... Provided, that <u>independent</u> directors shall be elected from the persons recommended by the <u>Independent</u> Director Recommendation Committee.</p> <p>&lt;Amended - March 18, 2026&gt;</p>	Revision of provisions related to the amendment of Commercial Code
<p>5. The outside director shall be a person who ... that the major shareholder of the Company or any kinship- related person of the Company shall not be the outside director of the Company.</p>	<p>5. The <u>independent</u> director shall be a person who ... that the major shareholder of the Company or any kinship- related person of the Company shall not be the <u>independent</u> director of the Company.</p> <p>&lt;Amended - March 18, 2026&gt;</p>	Revision of provisions related to the amendment of Commercial Code
<p><b>Article 23. Term of Office</b></p> <p>The term of office of the director shall be three (3) years and the term of office of the outside director shall be two (2) years ...</p>	<p><b>Article 23. Term of Directors</b></p> <p>The term of office of the director shall be three (3) years and the term of office of the <u>independent</u> director shall be two (2) years ...</p> <p>&lt;Amended - March 18, 2026&gt;</p>	Revision of provisions related to the amendment of Commercial Code
<p><b>Article 26. Board of Directors</b></p> <p>1. The Board of Directors shall consist of directors and shall contain the outside director(s) appointed pursuant to the relevant laws and regulations or these Articles of Incorporation.</p>	<p><b>Article 26. Board of Directors</b></p> <p>1. The Board of Directors shall consist of directors and shall contain the <u>independent</u> director(s) appointed pursuant to the relevant laws and regulations or these Articles of Incorporation.</p> <p>&lt;Amended - March 18, 2026&gt;</p>	Revision of provisions related to the amendment of Commercial Code

<p><b>Article 26-2. Committees</b></p> <p>1. The Company may establish the following committees within the Board of Directors by a resolution of the Board of Directors:</p> <p>3) Outside Director Candidates Recommendation Committee</p>	<p><b>Article 26-2. Committees</b></p> <p>1. The Company may establish the following committees within the Board of Directors by a resolution of the Board of Directors:</p> <p>3) <u>Independent</u> Director Candidates Recommendation Committee</p> <p>&lt;Amended - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>
<p><b>Article 26-5. Outside Director Recommendation Committee</b></p> <p>1. The Company may establish the Outside Director Recommendation Committee as set forth in Article 26-2 by a resolution of the Board of Directors.</p> <p>2. Details concerning composition and operation of the Outside Director Recommendation Committee shall be determined by the Board of Directors.</p>	<p><b>Article 26-5. <u>Independent</u> Director Recommendation Committee</b></p> <p>1. The Company may establish the <u>Independent</u> Director Recommendation Committee as set forth in Article 26-2 by a resolution of the Board of Directors.</p> <p>&lt;Amended - March 18, 2026&gt;</p> <p>2. Details concerning composition and operation of the <u>Independent</u> Director Recommendation Committee shall be determined by the Board of Directors.</p> <p>&lt;Amended - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>
<p>&lt;Newly added&gt;</p>	<p><b>Article 3. Transitional Measures Concerning Independent Directors</b></p> <p>The amended provisions of Article 22.1 and 5, Article 23, Article 26.1, Article 26-2.1, and Article 26-5 shall take effect on July 23, 2026.</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>

*Agenda 2-2-3. Amendment to the Articles of Incorporation Concerning the Separate Election of Audit Committee Members*

Original Language	Revised Language	Purpose of Revision
<p><b>Article 26-4. Audit Committee</b></p> <p>1. The Company may establish the Audit Committee as set forth in Article 26-2 by a resolution of the Board of Directors.</p>	<p><b>Article 26-4. Audit Committee</b></p> <p>1. &lt;Unchanged&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>

<p>&lt;Newly added&gt;</p>	<p><u>2. Members of the Audit Committee shall be appointed from among the directors elected at the general meeting of shareholders. Provided, two members of the Audit Committee shall be appointed as directors separate from other directors by resolution of the general meeting of shareholders.</u></p> <p>&lt;Newly added - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>
<p>2. Details concerning the composition and operation of the Audit Committee shall be determined by the Board of Directors.</p>	<p>3. Details concerning the composition and operation of the Audit Committee shall be determined by the Board of Directors.</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>
<p>&lt;Newly added&gt;</p>	<p><b>Supplementary Provisions (March 18 2026)</b></p> <p><b>Article 1. Effective Date</b></p> <p>These articles of incorporation shall take effect on March 18, 2026.</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>

*Agenda 2-2-4. Amendment to the Articles of Incorporation Concerning the Cancellation of Shares*

Original Language	Revised Language	Purpose of Revision
<p><b>Article 10-5. Cancellation of Shares</b></p> <p>The company may, by resolution of the board of directors, cancel its shares in accordance with the relevant statutes, within the range of profit to be distributed to shareholders (provided that the amount does not exceed the amount prescribed by the relevant statutes, and is within the limit of profit distribution allowed under Article 462(1) of the Commercial Code at the end of the fiscal year).</p>	<p><b>Article 10-5 (Cancellation of Shares)</b></p> <p>&lt;Deleted - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>

### **Agenda 3. Election of Directors**

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#### **□ Election of Outside Director, Jong Won Yoon**

The BOD recommends electing a candidate, Jong Won Yoon, for an Outside Director position, who possesses, through his tenure as Executive Director of IMF, Ambassador of OECD Representative Office, Senior Secretary for Economic Affairs at Office of the President (Blue House), President of Industrial Bank of Korea, and etc., extensive experience and expertise in domestic and international economics, finance, and policy, widely covering from policy design to external communication.

#### **□ Election of Executive Director, Jae Kyun Oh**

The BOD recommends electing a candidate, Jae Kyun Oh, for an Executive Director position, who possesses, through his tenure as Corporate Officer of Samsung Austin Semiconductor, Head of TSP Business, Head of Support Team of System LSI Division, and Head of Support Team of Device Solutions Division - all at Samsung Electronics, and etc., outstanding expertise and a broad perspective in managing business risks and supporting functions.

### **Agenda 4. Election of Outside Directors to Serve as Members of Audit Committee**

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#### **□ Election of Outside Director, Mee Kyung Lee, as an Audit Committee Member**

The BOD recommends electing an Outside Director, Mee Kyung Lee, for an Audit Committee Member, who possesses, through her tenure as President of Korea Green Foundation, Member of Central Environmental Policy Committee, Member of National Assembly Futures Institute, Member of Carbon Neutrality Committee and Hydrogen Economy Committee, and etc., long-standing experience and broad expertise across the broad environmental sector.

#### **□ Election of Outside Director, Seung Weon Yoo, as an Audit Committee Member**

The BOD recommends electing an Outside Director, Seung Weon Yoo, for an Audit Committee Member, who possesses, through his tenure as Professor of Accounting at College of Business Administration of Korea University, and etc., outstanding theoretical knowledge across the entire spectrum of finance and accounting, including public disclosure, audit, and performance evaluation. In addition, he has experience proposing related policies such as accounting-transparency measures and guidelines for virtual-asset disclosures.

## □ The Board of Directors

<i>Board Composition (2025)</i>				<i>Proposed (2026)</i>			
Executive Director	Tenure (years)	Title	Gender	Executive Director	Tenure (years)	Title	Gender
Joo Sun Choi	New	President	M	Joo Sun Choi	1 (since 2025)	President & CEO	M
Jong Sung Kim	5 (since 2021)	CFO	M	Jae Kyun Oh	New	CFO	M
Zin Park	2 (since 2024)	Head of AEB Business	M				

  

Outside Director	Tenure (years)	Expertise	Gender	Outside Director	Tenure (years)	Expertise	Gender
Oh Kyung Kwon*	6 (since 2020)	Electric Engineering	M	Jong Won Yoon	New	Economics	M
Duk Hyun Kim	6 (since 2020)	Legal/ Human Rights	F	Seung Weon Yoo	New	Finance	M
Won Wook Choi	6 (since 2020)	Finance (Accounting)	M	Mee Kyung Lee	Re-elected (Since 2023)	ESG	F
Mee Kyung Lee	3 (since 2023)	ESG	F				

\* Senior Outside Director

### Agenda 5. Election of Audit Committee Member, Jong Won Yoon

The BOD recommends electing Jong Won Yoon as an Audit Committee Member. Please refer to the summary of Agenda 3-2 stated above for his profession and expertise.

### Agenda 6. Approval of Director' Remuneration Limit (FY2026)

(Unit: KRW billion)

	FY2026	FY2025	
		Approved	Actual
Total remuneration limit	7.0	10.0	6.2

The BOD is seeking your approval of a remuneration limit of KRW 7.0 billion for FY2026. The remuneration limit of FY2026 has been lowered by 3.0 billion (YoY 30.0% ↓), considering the change of business environment and the decrease in numbers of Directors from 7 to 5.

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## Agenda

### Agenda 1. Approval of Financial Statements (FY2024)

#### Overview

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The BOD is seeking your approval of the following financial statements for FY2025 beginning on January 1, 2025 and ending on December 31, 2025.

- Consolidated Statements of Financial Position, Comprehensive Income, Changes in Equity, Cash Flows and Separate Statements of Appropriation of Retained Earnings

FYI, the audit opinion on the FY2023-2025 financial statements is "Unqualified." Audited financial statements and audit report for FY2025 have been reported through public disclosure site (<http://englishdart.fss.or.kr>) and posted on the webpage (<http://www.samsungsdi.com>) on February 19, 2026.

#### Financial Performance (K-IFRS, consolidated)

(Unit: KRW billion)

Category	FY2025	FY2024	FY2023
Revenue	13,266.7	16,592.2	21,436.8
Operating profit	-1,722.4	363.3	1,545.5
Net profit	-584.9	575.5	2,066.0
EPS(KRW)	-8,796	8,961	30,044

Assets	42,255.3	40,597.3	34,038.9
Liabilities	18,685.2	19,030.1	14,131.6
Equity	23,570.1	21,567.2	19,907.2
Liabilities/equity	79.3%	88.2%	71.0%

ROE	-2.6%	2.8%	11.1%
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## Business Performance

### □ Summary of Key Financial Metrics, by Business Division

(Unit: KRW billion)

Division	Category	FY2025	FY2024	FY2023
Energy Solution	Revenue	12,384.2	15,691.2	20,406.1
	Operation profit	-1,851.9	217.7	1,342.4
Electronic Materials	Revenue	882.6	901.0	1,030.7
	Operation profit	129.5	145.6	203.1
Total	Revenue	13,266.7	16,592.2	21,436.8
	Operation profit	-1,722.4	363.3	1,545.5
	Margin	Turned to deficit	2.2%	7.2%

Our 2025 revenue is KRW 13.3 trillion, a decrease of KRW 2.9 trillion compared with the previous year, and operating profit is a loss of KRW 1.7 trillion, down KRW 2.1 trillion year-over-year.

The Energy Solution division accounts for 93 % of total revenue, amounting to KRW 12.4 trillion, a decline of KRW 3.3 trillion from the prior year, and its operating profit is a loss of KRW 1.9 trillion, down KRW 2.1 trillion.

The Electronic Materials division accounts for 7 % of total revenue, amounting to KRW 883 billion, a decrease of KRW 18 billion from the previous year, and its operating profit is KRW 130 billion, down KRW 16 billion.

#### [Energy Solution Business Division]

The lithium-ion battery industry is continuously expanding its application fields by securing high safety, high capacity, and high power technologies.

Mid-size automotive batteries are experiencing sustained medium- to long-term growth due to green policies in Europe and other major countries, the launch of various electric-vehicle models by automakers, and improvements in EV driving range and economics.

Large-size batteries for energy-storage systems (ESS) continue to grow strongly as renewable-energy generation expands in domestic and foreign countries and electricity demand rises with the growth of the AI industry.

Small-size batteries are used not only in portable products such as smartphones, notebook PCs, and power tools, but also in automotive batteries, and recently their application areas have been expanding to micro-mobility such as e-bikes and e-scooters, as well as data-center BBU (Battery Back-up Unit) systems.

### **[Electronic Materials Business Division]**

Semiconductor materials are affected by the increase in production volumes of semiconductor companies, and demand for related materials is expected to continue growing as demand for AI-targeted semiconductors and other applications expands.

Display materials are seeing increased demand for differentiated high-functionality materials such as high resolution and high color reproduction, and in particular OLED panel demand is growing as adoption rises in mobile/IT products and TVs.

### **[Reference] FY2025 ~ 2027 Shareholder Return Program**

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In January 2025, we announced the three-year shareholder return policy for FY2025~FY2027 to enhance predictability of shareholder return.

According to the policy, no dividend will be paid for the next three years (FY2025~FY2027), as Free Cash Flow, the resource of dividends, is projected to remain negative due to continuous sizable CAPEX for mid-to long-term growth.

Next shareholder return policy will be re-established in 2028, by comprehensively considering business results, Free Cash Flow, investment plans, and etc.

## Agenda 2. Amendment to Part of Articles of Incorporation

### Overview

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In light of the ever-changing business environment, the BOD is seeking your approval on the amendments to the Articles of Incorporation to reflect recent changes in applicable laws and to clarify the overall language.

#### □ Agenda 2-1. Amendment to the Articles of Incorporation to Introduce Cumulative Voting System

Original Language	Revised Language	Purpose of Revision
<p><b>Article 22. Election of Directors</b></p> <p>6. In case two or more directors are elected, the cumulative voting as provided in Article 382-2 of the Commercial Code shall not apply.</p>	<p><b>Article 22. Election of Directors</b></p> <p>6. &lt;Deleted - March 18, 2026&gt;</p>	Revision of provisions related to the amendment of Commercial Code
<p><b>Article 23-2. Re-election of Directors</b></p> <p>2. In case two or more directors are elected to fill vacancies, the cumulative voting as provided in Article 382-2 of the Commercial Code shall not apply.</p>	<p><b>Article 23-2. Re-election of Directors</b></p> <p>2. &lt;Deleted - March 18, 2026&gt;</p>	Revision of provisions related to the amendment of Commercial Code
<p>&lt;Newly added&gt;</p>	<p><b>Supplementary provisions (March 18, 2026)</b></p> <p><b>Article 4. Application Cases of Cumulative Voting</b></p> <p>The amendment provisions of Article 22-6, and Article 23-2 shall apply to the first shareholders' meeting convened for the election of directors after September 10, 2026.</p>	Revision of provisions related to the amendment of Commercial Code

□ **Agenda 2-2. Other Amendments to the Articles of Incorporation Related to the Amendment of the Commercial Code**

*Agenda 2-2-1. Amendment to the Articles of Incorporation Concerning the Introduction of Electronic General Meeting of Shareholders*

Original Language	Revised Language	Purpose of Revision
<p><b>Article 16. Place of Meeting</b></p> <p>The general meeting of shareholders shall be convened in Seoul, as well as at the head office or a place nearby.</p>	<p><b>Article 16. Place of Meeting <u>and Method of Convening</u></b></p> <p><u>1. The general meeting of shareholders shall be convened in Seoul, as well as at the head office or a place nearby.</u></p> <p><u>2. In accordance with Article 542-14.1 of the Commercial Code, the company shall hold a general meeting of shareholders in which some shareholders may participate in resolutions by electronic means without physically attending the place of convening.</u></p> <p>&lt;Newly added - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>
<p><b>Article 19. Voting by Proxy</b></p> <p>1. A shareholder may exercise his/her vote by proxy. In this case, the proxy shall present a power of attorney prior to the opening of the general meeting of shareholders.</p>	<p><b>Article 19. Voting by Proxy</b></p> <p>1. A shareholder may exercise his/her vote by proxy. <u>In that case, the proxy must submit a written or electronic document proving the proxy authority to the company before the shareholders' meeting begins.</u></p> <p>&lt;Amended - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>
<p>&lt;Newly added&gt;</p>	<p><b>Supplementary provisions (March 18, 2026)</b></p> <p><b>Article 2. Transitional measures concerning the place of convening, the method of holding, and the proxy exercise of voting rights</b></p> <p>The amended provisions of Article 16.2 and Article 19.1 shall take effect on January 1, 2027.</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>

*Agenda 2-2-2. Amendment to the Articles of Incorporation Concerning the Title of Outside Director*

Original Language	Revised Language	Purpose of Revision
<p><b>Article 22. Election of Directors</b></p> <p>1. ... Provided, that outside directors shall be elected from the persons recommended by the Outside Director Recommendation Committee.</p>	<p><b>Article 22. Election of Directors</b></p> <p>1. ... Provided, that <u>independent</u> directors shall be elected from the persons recommended by the <u>Independent</u> Director Recommendation Committee.</p> <p>&lt;Amended - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>
<p>5. The outside director shall be a person who ... that the major shareholder of the Company or any kinship- related person of the Company shall not be the outside director of the Company.</p>	<p>5. The <u>independent</u> director shall be a person who ... that the major shareholder of the Company or any kinship- related person of the Company shall not be the <u>independent</u> director of the Company.</p> <p>&lt;Amended - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>
<p><b>Article 23. Term of Office</b></p> <p>The term of office of the director shall be three (3) years and the term of office of the outside director shall be two (2) years ...</p>	<p><b>Article 23. Term of Directors</b></p> <p>The term of office of the director shall be three (3) years and the term of office of the <u>independent</u> director shall be two (2) years ...</p> <p>&lt;Amended - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>
<p><b>Article 26. Board of Directors</b></p> <p>1. The Board of Directors shall consist of directors and shall contain the outside director(s) appointed pursuant to the relevant laws and regulations or these Articles of Incorporation.</p>	<p><b>Article 26. Board of Directors</b></p> <p>1. The Board of Directors shall consist of directors and shall contain the <u>independent</u> director(s) appointed pursuant to the relevant laws and regulations or these Articles of Incorporation.</p> <p>&lt;Amended - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>
<p><b>Article 26-2. Committees</b></p> <p>1. The Company may establish the following committees within the Board of Directors by a resolution of the Board of Directors:</p> <p>3) Outside Director Candidates Recommendation Committee</p>	<p><b>Article 26-2. Committees</b></p> <p>1. The Company may establish the following committees within the Board of Directors by a resolution of the Board of Directors:</p> <p>3) <u>Independent</u> Director Candidates Recommendation Committee</p> <p>&lt;Amended - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>

<p><b>Article 26-5. Outside Director Recommendation Committee</b></p> <p>1. The Company may establish the Outside Director Recommendation Committee as set forth in Article 26-2 by a resolution of the Board of Directors.</p> <p>2. Details concerning composition and operation of the Outside Director Recommendation Committee shall be determined by the Board of Directors.</p>	<p><b>Article 26-5. <u>Independent</u> Director Recommendation Committee</b></p> <p>1. The Company may establish the <u>Independent</u> Director Recommendation Committee as set forth in Article 26-2 by a resolution of the Board of Directors.</p> <p>&lt;Amended - March 18, 2026&gt;</p> <p>2. Details concerning composition and operation of the <u>Independent</u> Director Recommendation Committee shall be determined by the Board of Directors.</p> <p>&lt;Amended - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>
<p>&lt;Newly added&gt;</p>	<p><b>Article 3. Transitional Measures Concerning Independent Directors</b></p> <p>The amended provisions of Article 22.1 and 5, Article 23, Article 26.1, Article 26-2.1, and Article 26-5 shall take effect on July 23, 2026.</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>

*Agenda 2-2-3. Amendment to the Articles of Incorporation Concerning the Separate Election of Audit Committee Members*

Original Language	Revised Language	Purpose of Revision
<p><b>Article 26-4. Audit Committee</b></p> <p>1. The Company may establish the Audit Committee as set forth in Article 26-2 by a resolution of the Board of Directors.</p>	<p><b>Article 26-4. Audit Committee</b></p> <p>1. &lt;Unchanged&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>
<p>&lt;Newly added&gt;</p>	<p><u>2. Members of the Audit Committee shall be appointed from among the directors elected at the general meeting of shareholders. Provided, two members of the Audit Committee shall be appointed as directors separate from other directors by resolution of the general meeting of shareholders.</u></p> <p>&lt;Newly added - March 18, 2026&gt;</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>
<p>2. Details concerning the composition and operation of the Audit Committee shall be determined by the Board of Directors.</p>	<p><u>3.</u> Details concerning the composition and operation of the Audit Committee shall be determined by the Board of Directors.</p>	<p>Revision of provisions related to the amendment of Commercial Code</p>

<Newly added>	<b>Supplementary Provisions (March 18 2026)</b> <b>Article 1. Effective Date</b> These articles of incorporation shall take effect on March 18, 2026.	Revision of provisions related to the amendment of Commercial Code
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*Agenda 2-2-4. Amendment to the Articles of Incorporation Concerning the Cancellation of Shares*

Original Language	Revised Language	Purpose of Revision
<b>Article 10-5. Cancellation of Shares</b> The company may, by resolution of the board of directors, cancel its shares in accordance with the relevant statutes, within the range of profit to be distributed to shareholders (provided that the amount does not exceed the amount prescribed by the relevant statutes, and is within the limit of profit distribution allowed under Article 462(1) of the Commercial Code at the end of the fiscal year).	<b>Article 10-5 (Cancellation of Shares)</b> <Deleted - March 18, 2026>	Revision of provisions related to the amendment of Commercial Code

## **Agenda 3. Election of Directors**

### **Overview**

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Currently, Samsung SDI's BOD consists of a total of seven members - three Executive Directors and four Outside Directors.

Executive Directors are recommended by the BOD among candidates possessing the necessary qualities as a director such as expertise in the business, a strong sense of responsibility, outstanding achievements and experience. The Outside Directors are recommended by the Outside Director Candidates Recommendation Committee based on criteria such as relevance with Company's business, expertise in various fields such as technology, business management, finance and law as well as independence from the management and controlling shareholder.

For 2026 AGM, the BOD seeks to appoint one Outside Director, Jong Won Yoon, and one Executive Director, Jae Kyun Oh.

### **Agenda 3-1. Election of Outside Director, Jong Won Yoon**

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The BOD recommends electing a candidate, Jong Won Yoon, for an Outside Director position, who possesses, through his tenure as Executive Director of IMF, Ambassador of OECD Representative Office, Senior Secretary for Economic Affairs at Office of President (Blue House), President of Industrial Bank of Korea, and etc., extensive experience and expertise in domestic and international economics, finance, and policy, widely covering from policy design to external communication.

Because the global economic environment is changing moment by moment, it is becoming increasingly important to analyze risks in advance and to establish strategic policies for overall management. In this context, Jong Won Yoon, a candidate for Outside Director, can, as an economic expert, provide deep advice and a balanced perspective on key areas such as analysis of the global financial environment and risk assessment.

Furthermore, the diverse experiences and extensive personal network that Jong Won Yoon possesses will greatly contribute to communication with shareholders and other internal and external stakeholders. We consider him a suitable candidate who can faithfully fulfill the role of an outside director in supervising and checking the company's management, and therefore we recommend him as an Outside Director candidate.

## Agenda 3-2. Election of Executive Director, Jae Kyun Oh

The BOD recommends electing a candidate, Jae Kyun Oh, for an Executive Director position, who possesses, through his tenure as Corporate Officer of Samsung Austin Semiconductor, Head of TSP Business, Head of Support Team of System LSI Division, and Head of Support Team of Device Solutions Division - all at Samsung Electronics, and etc., outstanding expertise and a broad perspective in managing business risks and supporting functions.

Jae Kyun Oh, the internal-director candidate, is currently the CFO of Samsung SDI, overseeing enterprise-wide staff functions such as planning, finance, and support, and providing close assistance to the business units. He is expected to manage management resources efficiently and contribute to maximizing business performance.

In order to streamline operations and improve profitability through selective focus, strengthening the board's financial decision-making capability has become essential. Jae Kyun Oh is judged to be the optimal person to support board operations, as he can lead close communication among board members and serve as a bridge between the board and the company. Accordingly, he is recommended as an Executive Director candidate.

## Candidate Profile



### **Jong Won Yoon**

Ex-Visiting Research Fellow,  
Korea Development Institute

Ph.D. in Economics, ULCA  
M.A. in Public Administration, Seoul  
National University  
B.A. in Economics, Seoul National  
University

### **Career**

2025~2026	Visiting Research Fellow, Korea Development Institute
2020~2022	26th President & CEO, Industrial Bank of Korea
2018~2019	Senior Secretary to the President for Economic Affairs, Office of the President (Blue House)
2015~2018	Ambassador to the OECD
2012~2014	Executive Director, International Monetary Fund (IMF)
2011~2018	Secretary to the President for Economic and Financial Affairs, Office of the President (Blue House)
2008~2011	Director, Economic Policy Bureau, Ministry of Economy and Finance
2006~2008	Senior Advisor, Executive Director's Office, International Monetary Fund (IMF)



### **Jae Kyun Oh**

CFO of Samsung SDI since Dec, 2025

MBA, University of Iowa  
B.A. in Economics, Hanyang University

### **Career**

2025~Present	Head of Business Management Operation, Samsung SDI
2023~2025	Head of Support Team, Device Solutions (DS) Division, Samsung Electronics
2021~2023	Head of Support Team, System LSI Division, Samsung Electronics
2020~2021	Head of Support Team, TSP Business, Samsung Electronics
2017~2020	Executive in charge of Samsung Austin Semiconductor (SAS), Samsung Electronics

## The Board of Directors

*Board Composition (2025)*

Executive Director	Tenure (years)	Title	Gender
Joo Sun Choi	New	President	M
Jong Sung Kim	5 (since 2021)	CFO	M
Zin Park	2 (since 2024)	Head of AEB Business	M



*Proposed (2026)*

Executive Director	Tenure (years)	Title	Gender
Joo Sun Choi	1 (since 2025)	President & CEO	M
Jae Kyun Oh	New	CFO	M

Outside Director	Tenure (years)	Expertise	Gender
Oh Kyung Kwon*	6 (since 2020)	Electric Engineering	M
Duk Hyun Kim	6 (since 2020)	Legal/ Human Rights	F
Won Wook Choi	6 (since 2020)	Finance (Accounting)	M
Mee Kyung Lee	3 (since 2023)	ESG	F



Outside Director	Tenure (years)	Expertise	Gender
Jong Won Yoon	New	Economics	M
Seung Weon Yoo	New	Finance	M
Mee Kyung Lee	Re-elected (Since 2023)	ESG	F

\* Senior Outside Director

## **Agenda 4. Election of Outside Directors to Serve as Members of Audit Committee**

### **Agenda 4-1. Election of Outside Director, Mee Kyung Lee, as an Audit Committee Member**

The BOD recommends electing an Outside Director, Mee Kyung Lee, for an Audit Committee Member, who possesses, through her tenure as President of Korea Green Foundation, Member of Central Environmental Policy Committee, Member of National Assembly Futures Institute, Member of Carbon Neutrality Committee and Hydrogen Economy Committee, and etc., long-standing experience and broad expertise across the broad environmental sector.

In addition, Mee Kyung Lee was first appointed as an Outside Director in 2023. During her tenure, as an ESG specialist, she has provided objective and independent advice and oversight on the company's ESG matters, supporting sound corporate governance and, externally, diligently fulfilling her role as an Outside Director/Audit Committee Member to raise awareness of the company's ESG management.

Mee Kyung Lee is expected to continuously contribute to decision-making - such as offering expert counsel on the company's eco-friendly strategy, reviewing ESG policies, and proposing implementation activities - by leveraging the expertise and experience she has accumulated while leading an environmental foundation for many years. She is judged to be a suitable candidate who can faithfully perform the supervisory and check-and-balance functions of an Outside Director, and is therefore recommended as an Outside Director candidate to serve as a member of the Audit Committee.

### **Agenda 4-2. Election of Outside Director, Seung Weon Yoo, as an Audit Committee Member**

The BOD recommends electing an Outside Director, Seung Weon Yoo, for an Audit Committee Member, who possesses, through his tenure as Professor at College of Business Administration of Korea University, and etc., outstanding theoretical knowledge across the entire spectrum of finance and accounting, including public disclosure, audit, and performance evaluation. In addition, he has experience proposing related policies such as accounting-transparency measures and guidelines for virtual-asset disclosures.

Furthermore, having served as the president of the Korean Accounting Association, he actively promoted institutional improvements such as the enactment of the Basic Accounting Act, and has participated in advisory activities as a member of the Financial Services Commission's Accounting System Review Committee and the Board of Audit and Inspection's Policy Advisory Committee, demonstrating high expertise in both practice and academia.

In addition, Seung Weon Yoo has successfully performed the roles of outside director and audit-committee chair at listed companies across various sectors for many years. He possesses a deep understanding and strong expertise in the responsibilities of an outside director (audit-committee member) in the corporate finance/accounting field, and is expected to present objective opinions to the Audit Committee with confidence from an independent perspective.

He is judged to be a suitable candidate who can faithfully fulfill the supervisory and check-and-balance functions of the company's management, and is therefore recommended as an Outside Director candidate to serve as a member of the Audit Committee.

## Candidate Profile

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### Mee Kyung Lee

Outside Director since 2023

M.A. in Psychology, Yonsei University  
B.A. in Psychology, Yonsei University

### Career

2023~Present Outside Director, Samsung SDI  
2021~Present President, Environmental Foundation  
2022~Present Member, Central Environmental Policy Committee, Ministry of Environment  
2022~Present Advisory Member, National Assembly Futures Institute (NAFI)  
2022~Present Outside Director, Hybe Co., Ltd.  
2022~2022 Member, Supreme Court Justice Nomination Committee  
2021~2022 Member, Presidential Commission on Carbon Neutrality and Green Growth  
2019~2021 Public Relations Member, National Council on Climate and Air Quality  
2002~2021 Secretary General & Executive Director, Environmental Foundation



### Seung Weon Yoo

Professor, Korea University

Ph.D. in Accounting, University of Wisconsin-Madison  
M.A. in Business, Seoul National University  
B.A. in Business, Seoul National University

### Career

2009~Present Professor, College of Business Administration, Korea University  
2024~Present Head, Office of Business Strategy, Korea University  
2023~Present Member, Policy Advisory Committee, Board of Audit and Inspection of Korea  
2022~Present Member, Accounting Standards Review Committee, Financial Services Commission  
2021~2023 President, Korean Accounting Association  
2005~2008 Associate Professor, College of Business Administration, Korea University  
1997~2005 Assistant Professor, Hong Kong University of Science and Technology

## **Agenda 5. Election of Audit Committee Member, Jong Won Yoon**

The BOD recommends electing a candidate, Jong Won Yoon, for an outside director position, who possesses, through his tenure as Executive Director of IMF, Ambassador of OECD Representative Office, Senior Secretary for Economic Affairs at Office of President (Blue House), President of Industrial Bank of Korea, and etc., extensive experience and expertise in domestic and international economics, finance, and policy, widely covering from policy design to external communication.

Because the global economic environment is changing moment by moment, it is becoming increasingly important to analyze risks in advance and to establish strategic policies for overall management. In this context, Jong Won Yoon, a candidate for outside director, can, as an economic expert, provide deep advice and a balanced perspective on key areas such as analysis of the global financial environment and risk assessment.

Furthermore, the diverse experiences and extensive personal network that Jong Won Yoon possesses will greatly contribute to communication with shareholders and other internal and external stakeholders. We consider him a suitable candidate who can faithfully fulfill the role of an outside director in supervising and checking the company's management, and therefore we recommend him as an outside director candidate.

※ Please refer to Agenda 3-2 for the candidate profile.

# Agenda 6. Approval of Directors' Remuneration Limit (FY2026)

## Overview

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The BOD is seeking your approval of the total remuneration limit for the fiscal year 2026.

- Total Remuneration Limit: KRW 7.0 Billion

## Director Remuneration Structure

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Our Director Remuneration practices are designed to emphasize the link between performance and compensation. The Remuneration plan consists of salary, bonus, and other compensation. The bonus includes annual incentives and Long Term Incentive (LTI). Annual incentives includes Overall Performance Incentive (OPI), Target Achievement Incentive (TAI), and special bonus, and are based on target achievements and financial performance. LTI is determined by performance evaluations on a three year interval, and distribute one-third of the incentive in each of the following three years. The evaluation criteria for LTI are ROE, stock performance and EBIT margin.

## Compensation Committee

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The Compensation Committee was established in 2014 by a resolution of the BOD, although there is no legal obligation to establish the committee. The Committee consists only of three Outside Directors. It is responsible for assessing the appropriateness of director compensation and reviewing the limit on director compensation for the next fiscal year, which will be up for approval by the shareholders at the AGM.

## FY2025 Remuneration (Actual)

### Directors Remuneration Paid

(Unit: KRW billion)

	FY2025		FY2024	
	Approved	Actual	Approved	Actual
Total	10.0	6.2	12.0	5.5

The actual 2025 compensation (KRW 6.2 billion) includes the retirement allowance for retiring directors (KRW 1.1 billion) and long-term incentive compensation (LTI) unrelated to the 2025 business performance (KRW 2.1 billion).

When the retirement allowance and LTI are excluded, the actual 2025 compensation fell from KRW 3.4 billion in 2024 to KRW 3.0 billion in 2025.

### Outside Director Remunerations

(Unit: KRW million, Person)

	FY2025	FY2024
Number of Directors	4	4
Total Amount	456	420
Average (per person)	114	105

## FY2026 Remuneration (To Be Approved)

### Directors Remuneration Limit

(Unit: KRW billion, Person)

	FY2026	FY2025
Number of Directors (Outside)	5 (3)	7 (4)
Total Remuneration Limit	7.0	10.0

The BOD is seeking your approval of a remuneration limit of KRW 7.0 billion for FY2026. (General compensation KRW 4.1 billion, Long-term incentive KRW 2.1 billion)

The remuneration limit of FY2026 has been lowered by KRW 3.0 billion (YoY 30.0% ↓), considering the change of business environment.

## 2

# Corporate Governance

## The Board of Directors

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The BOD is the highest permanent decision-making body of Company and decides matters such as those stipulated by law or Company's Articles of Incorporation, those delegated to the BOD by the General Meeting of Shareholders and important matters regarding Company's basic business policies and business execution. The BOD is also responsible for supervising the work of Company's executive team. To ensure that the BOD effectively performs its decision-making and supervisory function, Samsung SDI sets forth matters such as the power, composition and deliberation of the BOD in detail in the Regulation for the Operation of the Board of Directors.

The Board of Directors decides matters such as those related with the General Meeting of Shareholders, financial matters, matters related with individual Directors, the BOD and committees, and other key business issues. To enhance the efficiency of BOD operation as well as its expertise and independence, the BOD operates several committees including the Audit Committee, the Related Party Transaction Committee, the Management Committee, the Outside Director Candidates Recommendation Committee, the Compensation Committee and the Sustainability Committee, to which the BOD delegates the relevant matters.

### BOD Members: 7 Directors (as of February 2026)

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	Joo Sun Choi (Chairman of the BOD),
Executive Directors (3) :	Jong Sung Kim, Zin Park

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	Oh Kyung Kwon (Senior Outside Director),
Outside Directors (4) :	Duk Hyun Kim, Won Wook Choi, Mee Kyung Lee

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### Chairman of the Board

Pursuant to Company's Articles of Incorporation and the Regulation for the Operation of the BOD, the Chairman of the BOD is appointed among Directors through the resolution by the BOD, and different persons may be appointed respectively as the Chairman of the BOD and as the Representative Director of Company.

### Responsibilities and Duties of Directors

Pursuant to the Article 24 of our Articles of Incorporation, Directors shall take charge of the affairs determined by the BOD or the committee delegated by the BOD. If the Chairman is unable to

perform his or her duties, directors act on his or her behalf, as prescribed by the board of directors. Pursuant to the Article 24-2 of our Articles of Incorporation, when a director discovers that he or she is likely to cause significant damage to Company, he or she shall immediately report such fact to the Audit Committee. Pursuant to the Article 25 Prohibition of Competition by Directors, no Director shall effect any transaction which falls within the same class of business as that of Company without the consent of the BOD or such committee as authorized by the Board of Directors, except when a Director is elected with the knowledge that his business is in competition with Company.

#### **□ Director Independence**

Director independence shall be determined by the independence requirements set forth by the Korean Stock Exchange listing standards, the Commercial Code, and other related regulations. A Director may not be deemed independent if he or she fails to meet the criteria of applicable standards.

In addition, Samsung SDI has applied Senior Outside Director policy since October 26<sup>th</sup>, 2023, to reinforce the autonomy of outside directors, in order to enhance responsible management centered around the BOD.

#### **□ Election of Directors**

Regulations regarding the election, term of office, and election of Directors in case of a vacancy are provided in the Article 22 of our Articles of Incorporation.

It states that Company shall have at least three, but not more than nine, Directors and such Directors shall be appointed at a general meeting of shareholders; provided, however, that outside directors shall be elected from candidates recommended by the Outside Director Candidates Recommendation Committee.

Pursuant to the Article 23 of our Articles of Incorporation, all of Company's BOD members', who are elected by a resolution of the AGM, term of office is three years.

#### **□ Election of Directors in case of Vacancy**

Any vacancy in the Board of Directors shall be filled by a resolution of a general meeting of shareholders. However, if the number of directors does not fall below the number prescribed by the Article 22 of the Article of Incorporation and if there is no difficulty in the administration of business, the foregoing shall not be applicable.

#### **□ Convening of the Meeting of the Board of Directors**

There are two types of the BOD meetings.

- Regular meetings—generally held four times a year (once every quarter)
- Extraordinary meetings—held whenever deemed necessary

The chairman convenes meetings of the BOD, and shall provide members with a notice of meeting, along with an agenda and reasons for the meeting, at least 24 hours in advance. The notice can be in written, oral, and/or electronic forms, and may be omitted with the consent of all directors. The presence of a majority of all directors shall constitute a quorum and resolutions shall be adopted by

a majority of the votes of directors attending the meeting; provided that the board meeting may take place via electronic means, such as by conference call, within the scope provided by relevant laws. Any director may convene a meeting with consent from the chairman in the case where the meeting is deemed necessary for the purpose of carrying out his or her duties.

## **Board Committee**

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Company's BOD currently operates six committees, i.e. Management Committee, Audit Committee, Related Party Transaction Committee, Outside Director Candidates Recommendation Committee, Compensation Committee, and Sustainability Committee.

Among these committees, the establishment of the Audit Committee and the Outside Director Candidates Recommendation Committee is a statutory requirement under the law including the Korean Commercial Code, and the remaining three committees have been created voluntarily by the BOD to enhance its expertise, independence and efficiency. Details regarding the purpose, composition, authority, operation, qualification and appointment & dismissal of members for each committee are determined by the relevant laws and the resolution by the BOD, and have been set forth in writing in the form of the regulations for the operation of each committee.

Pursuant to the regulations for operation of each committee, resolutions taken by each committee must be notified to each director, and pursuant to Article 15 of the Regulations for the Operation of the BOD, each director may demand convocation of a BOD meeting within two days from receiving such notice. The BOD has the power to resolve on matters already resolved by one of its committees, notwithstanding however, that pursuant to Article 415-2(6) of the Korean Commercial Code, matters resolved by the Audit Committee cannot be resolved again by the BOD.

### **Management Committee**

The purpose of the Management Committee is to promote the efficiency of the BOD operation by addressing matters as delegated by the BOD such as matters of general business management, financial matters and other matters excluding those requiring BOD resolution by law or the Articles of Incorporation. To achieve timely and efficiency decision making, the Management Committee currently consists of three executive directors who possess expertise and experience in business management.

### **Audit Committee**

The Audit Committee performs auditing of company's accounting and key business activities, evaluation of company's internal accounting control system operation, and inspection of the operation of company's internal monitoring devices. The Audit Committee also supervises the directors' and the management's professional activities to ensure that reasonable business decisions are reached by directors and the management.

Currently, Samsung SDI's Audit Committee consists of three outside directors including one financial expert (Director Won Wook Choi). The chairperson of the Audit Committee is appointed through resolution by the Audit Committee.

### *Related Party Transaction Committee*

The Related Party Transaction Committee was created by the BOD even though there was no legal requirement to do so, in order to enhance the transparency of company's business management and to inspect related party transactions among affiliates by creating a voluntary fair trade compliance program. Samsung SDI's Related Party Transaction Committee consists of three outside directors to guarantee a high degree of independence and fairness.

### *Outside Director Candidates Recommendation Committee*

The Outside Director Candidates Recommendation Committee examines potential outside director candidates and recommends those to be appointed by the general meeting of shareholders. The Outside Director Candidates Recommendation Committee consists of three outside directors

### *Compensation Committee*

The BOD resolved to create the Compensation Committee in order to ensure objectivity and transparency in the process for determining director compensation. Pursuant to Article 3 of the Regulations for the Operation of the Compensation Committee, the committee consists of three outside directors.

### *Sustainability Committee*

The Sustainability Committee is responsible for agenda items for the company's sustainability management matters such as key strategies and policies on sustainability management, key activities for sustainability management including ESG, items related to enhancing shareholder value and other matters that may significantly impact sustainability management and shareholder value that are deemed necessary for the Committee to discuss. The Sustainability Committee consists of four outside directors.

### **Composition of the BOD Committees (as of February 2026)**

Committee	Committee Members		
	Chair	Executive Directors	Outside Directors
Management	Joo Sun Choi (Executive)	Jong Sung Kim Zin Park	-
Audit	Won Wook Choi (Outside)	-	Oh Kyung Kwon Mee Kyung Lee
Related Party Transactions	Duk Hyun Kim (Outside)	-	Oh Kyung Kwon Won Wook Choi
Outside Director Candidates Recommendation	-	-	Oh Kyung Kwon Duk Hyun Kim Won Wook Choi

Compensation	Oh Kyung Kwon (Outside)	-	Duk Hyun Kim Mee Kyung Lee
Sustainability	Mee Kyung Lee (Outside)	-	Oh Kyung Kwon Duk Hyun Kim Won Wook Choi

## Profile of BOD Members (As of February 2026)

### □ Executive Directors



#### Joo Sun Choi

President & CEO of Samsung SDI since Dec, 2024

Ph.D. in Electronics Engineering, Korea Advanced Institute of Science & Technology  
 MCs in Electronics Engineering, Korea Advanced Institute of Science & Technology  
 BSc in Electronics Engineering, Seoul National University

#### Career

2024~Present President & CEO, Samsung SDI  
 2020~2024 President & CEO, Samsung Display  
 2017~2019 EVP & Head of America Office (DS) in Memory Business Division, Samsung Electronics  
 2014~2017 EVP & Head of Sales and Marketing Team in Memory Business Division, Samsung Electronics  
 2011~2014 SVP & Head of DRAM Development Office in Memory Business Division, Samsung Electronics



#### Jong Sung Kim

Executive Director since 2021

B.S. in Business, Seoul National University

#### Career

2020~2025 CFO, Executive Vice President of Business Management Office, Samsung SDI  
 2017~2020 Executive Vice President of Business Management Team of VD Business, Samsung Electronics  
 2012~2017 Senior Vice President of Business Management Team, Samsung Display  
 2011~2012 Vice President of Strategy Team, Samsung Electronics  
 2009~2011 Vice President of Business Management Team, Samsung Mobile Display



#### Zin Park

Executive Director since 2024

Ph.D. in Chemistry, University of Bonn  
 M.A. & B.A. in Chemistry, Yonsei University

#### Career

2020~2025 Executive Vice President of Automotive & ESS Battery Business, Samsung SDI  
 2017~2020 Head of SDIEU, Samsung SDI  
 2015~2017 Vice President of Marketing Group, Automotive & ESS Battery Business, Samsung SDI  
 2013~2015 Vice President of Cell Development Group, Automotive & ESS Battery Business, Samsung SDI

## □ Outside Directors



### Oh Kyung Kwon

Outside Director since 2020  
(Senior Outside Director)

Ph.D. & M.S. in Electrical Engineering, Stanford University  
B.S. in Electronic Engineering, Hanyang University

### Career

2020~Present Outside Director, Samsung SDI  
2020~Present Chair-Professor of Electronic Engineering at Hanyang University  
2020~2020 Chairman of CAETS  
2017~2023 Non-Executive Director of Korea Institute of S&T Evaluation and Planning  
2017~2022 President of National Academy of Engineering, Korea  
2017~2021 Outside Director of Yumin Cultural Foundation  
1992~2020 Professor of Electronic Engineering at Hanyang University  
2014~2017 Vice Chairman of Korea Federation of Science and Technology Societies  
2010~2011 President of Korea Information Display Association



### Duk Hyun Kim

Outside Director since 2020

Ph.D. & M.A. in Law, Hanyang University  
B.A. in Law, Hanyang University

### Career

2020~Present Outside Director, Samsung SDI  
2018~Present Attorney of Law firm Jin-Sung  
2018~2021 Member of Central Committee of Korean Red Cross  
2017~2021 Chairperson of the Commission for Democratization Movement Activists' Honor-restoration and Compensation  
2018~2020 Human Right Officer of National Counterterrorism Committee  
2011~2013 Deputy Chairperson of Korean Bar Association  
2001~2007 President of Korean Women Lawyers' Association  
1983~1986 Judge of Seoul District Court



### Won Wook Choi

Outside Director since 2020

Ph.D. in Business, Columbia University  
M.A. in Business, University of Michigan  
B.A. in Economics, Yonsei University

### Career

2020~Present Outside Director, Samsung SDI  
2004~Present Professor of School of Business of Yonsei University  
2019~2025 Outside Director of LIG Nex1  
2024~Present Auditor of Sharing Together Society Foundation  
2016~Present Member of Deliberation Council at Tax Office of Ministry of Strategy and Finance  
2018~2020 Chief Editor Korean Accounting Association  
2015~2017 Chief Editor of Korean Academic Society of Taxation  
2009~2011 Commissioner of National Tax Service  
2009~2011 Member of IFRS, Korea Accounting Institute



## **Mee Kyung Lee**

Outside Director since 2023

M.A. in Psychology, Yonsei University

B.A. in Psychology, Yonsei University

## **Career**

2023~Present Outside Director, Samsung SDI  
2021~Present President, Environmental Foundation  
2022~Present Member, Central Environmental Policy Committee, Ministry of Environment  
2022~Present Advisory Member, National Assembly Futures Institute (NAFI)  
2022~Present Outside Director, Hybe Co., Ltd.  
2022~2022 Member, Supreme Court Justice Nomination Committee  
2021~2022 Member, Presidential Commission on Carbon Neutrality and Green Growth  
2019~2021 Public Relations Member, National Council on Climate and Air Quality  
2002~2021 Secretary General & Executive Director, Environmental Foundation

## BOD Activities

### □ Board Meetings and Voting Results of Outside Directors in FY2025

Date	Contents of Agenda	Oh Kyong Kwon	Duk Hyun Kim	Won Wook Choi	Mee Kyung Lee
Jan 24 2025	Subscription of product liability insurance	For	For	For	For
	Approval of transactions of goods and services with related parties	For	For	For	For
	Approval of shareholder return policy	For	For	For	For
	Approval of FY2024 financial statements and annual business reports	For	For	For	For
	Report of business results of FY2024 and business plan for FY2025	-	-	-	-
	Report on FY2024 results of compliance with compliance control standards	-	-	-	-
	Report on FY2024 results of evaluation of effectiveness of compliance control system	-	-	-	-
Feb 14 2025	Donation to Chung-nam Samsung Institute	For	For	For	For
	Payment guarantee in Samsung SDI Hungary Zrt.	For	For	For	For
	Convention of 55th Annual General Meeting of Shareholders	For	For	For	For
	Report on operation status of internal accounting management system in FY2024	-	-	-	-
	Report on Audit Committee's evaluation on operation status of internal accounting management system	-	-	-	-
Mar 14 2025	Appointment of acting representative of CEO	For	For	For	For
	Approval of capital raise through issuance of new shares	For	For	For	For
Mar 19 2025	Appointment of CEO	For	For	For	For
	Approval of directors' remuneration	For	For	For	For
	Appointment of members for Management Committee	For	For	For	For
	Appointment of members to Samsung Compliance Committee	For	For	For	For
	Appointment of chair of the board	For	For	For	For
Mar 24 2025	Approval of change in schedule for capital raise through issuance of new shares	For	For	For	For
Apr 25 2025	Establishing a plan for FY2025 Safety and Health	For	For	For	For
	Participation in paid-in capital increase of Samsung SDI Energy Malaysia SDN. Bhd.	For	For	For	For
	Approval of contribution to employee welfare fund	For	For	For	For
May 16 2025	Approval of related parties' participation in capital raise through issuance of new shares	For	For	For	For
	Participation in paid-in capital increase of Samsung SDI-GM Synergy Cells Holdings	For	For	For	For
Jun 27 2025	Approval of transactions of goods and services with related parties	For	For	For	For
Jul 1 2025	Approval of cancellation of transactions of goods and services with related parties	For	For	For	For
Jul 31 2025	Approval of outsourcing development contract with Samsung Display	For	For	For	For
	Participation in paid-in capital increase of Samsung SDI Hungary Zrt.	For	For	For	For
	Participation in paid-in capital increase of STM	For	For	For	For

	Approval of sale and purchase of equipment with Samsung SDI Hungary Zrt.	For	For	For	For
	Report on enactment of regulations on operation of anti-corruption and compliance management system	-	-	-	-
	Report on 2Q25 business result and 2H25 business outlook	-	-	-	-
Aug 29 2025	Approval of Joint operation for Samsung SW·AI Academy for Youth	For	For	For	For
	Approval of executing financial donations to Samsung Welfare Foundation	For	For	For	For
Oct 28 2025	Approval of additional transaction limit with affiliates for FY2025	For	For	For	For
Nov 27 2025	Approval of recall insurance subscription	For	For	For	For
	Approval of provision of performance guarantee of Samsung SDI Hungary Zrt.	For	For	For	For
	Approval of formation of new technology business investment partnership	For	For	For	For
	Approval of real estate sublease agreement with related parties	For	For	For	For
	Approval of transaction limit with affiliates for FY2026 · Approval of transaction limit with stakeholders such as majority shareholders · Approval of transaction limit with directors	For For	For For	For For	For For

## □ Committee Participation of Outside Directors in FY2025

### *Related Party Transaction Committee*

Date	Agenda
Jan 24 2025	Deliberation of subscription of product liability insurance
	Deliberation of transactions of goods and services with related parties
	Report on related party transactions in 4Q24
Feb 14 2025	Deliberation of donation to Chung-nam Samsung Institute
	Deliberation of payment guarantee in Samsung SDI Hungary Zrt.
Apr 25 2025	Deliberation on contribution to employee welfare fund
	Deliberation of participation in paid-in capital increase of Samsung SDI Energy Malaysia SDN. Bhd.
May 16 2025	Deliberation of related parties' participation in capital raise through issuance of new shares
	Deliberation of participation in paid-in capital increase of Samsung SDI-GM Synergy Cells Holdings
Jul 27 2025	Deliberation of outsourcing development contract with Samsung Display
	Deliberation of participation in paid-in capital increase of Samsung SDI Hungary Zrt.
	Deliberation of participation in paid-in capital increase of STM
	Deliberation of sale and purchase of equipment with Samsung SDI Hungary Zrt.
	Report of related party transactions in 2Q25
Aug 29 2025	Deliberation of joint operation for Samsung SW·AI Academy for Youth
	Deliberation of donation to Samsung Life Public Welfare Foundation
Oct 28 2025	Report of additional transaction limit with affiliates for FY2025

	Report of related party transactions in 3Q25
Nov 27 2025	Deliberation of recall insurance policy subscription
	Deliberation of provision of performance guarantee of Samsung SDI Hungary Zrt.
	Deliberation of formation of new technology business investment partnership
	Deliberation of real estate sublease agreement with related parties
	Deliberation of transaction limit with affiliates for FY2026 · Transaction limit with stakeholders such as majority shareholders · Transaction limit with directors

### *Audit Committee*

Date	Agenda
Jan 24 2025	Report of revision of internal accounting management system
	Report of operation status of internal accounting management system in FY2024
	Report on FY2024 audit results and FY2025 plan
	Report on donation review results of 4Q24
Feb 14 2025	Report on 55th financial statements and annual business report
Apr 25 2025	Inspection of compliance with selection standard of auditors
	Report on deliberation results of Donation Deliberation Committee in 1Q25
	Report on operation status of internal accounting management system in FY2025
	Report on 1Q25 financial statements and 2Q25 outlook
Jul 31 2025	Report on 2Q25 financial statements
Oct 28 2025	Report on donation review results of 3Q25
	Report on 3Q25 financial statements and 4Q25 outlook

### *Sustainability Committee*

Date	Agenda
Jan 24 2025	Report on prior review of shareholder return policy
	Report on Global ESG activity status
	Report on sustainable management plan for FY2025
	Report on IR trend
Apr 25 2025	Report on Global ESG activity status
	Report on progress and further plan of RE100 implementation
	Report on double materiality assessment result
	Report on the Establishment of Environmental Management Policy
	Report on IR trend
Jul 31 2025	Report on Global ESG activity status

	Report on publication result for FY2025 Sustainability Report
	Report on progress of environmental management strategic tasks
	Report on results of adoption of supply chain due diligence policy
	Report on IR trend
Nov 27 2025	Report on Global ESG activity status
	Report on progress of environmental management strategic tasks
	Report on IR trend

### *Compensation Committee*

Date	Agenda
Feb 14 2025	Review of Fixed Compensation for Executive Directors
	Review of remuneration limit for Directors

## Share Ownership Structure

As of the end of 2025, the total number of Samsung SDI shares outstanding is 80,585,530.

The number of common shares outstanding and preferred shares outstanding are 80,585,530 (98%) and 1,617,896 (2%), respectively.

The number of total treasury stocks of Samsung SDI is 3,509,791 with 3,331,391 common shares (4.8% of common shares issued) and 178,400 preferred shares (11.03% of preferred shares issued).

### Ownership Structure as of the End of FY2025

	Foreign Investors	Local Institution	Individuals	Treasury Shares	ESOP	Controlling Shareholders	Total
Common	23.2%	15.9%	33.8%	4.1%	2.9%	20.1%	100%

### Stock Ownership Status of Shareholders over 5%

Shareholders	Holding shares	Ownership (%)	Note
Samsung Electronics	15,663,968	19.44%	End of FY2025
National Pension Service of Korea	5,577,516	6.92%	End of FY2025

## Independent Auditor Fees

The following table presents fees for professional audit services rendered by PwC Samil Accounting Corp. for the audit of Samsung SDI's annual financial statements for the past one year (FY2025), and fees billed for other services rendered by Samil during the period.

### Independent Auditor Fees between FY2023 to FY2025

(Unit: KRW million)

FY	Auditor	Audit Services (KRW Million)	Non-Audit Services	Audit Opinion
56 <sup>th</sup> (FY2025)	Samil PwC	1,905	-	Unqualified
55 <sup>th</sup> (FY2024)	Samil PwC	1,980	-	Unqualified
54 <sup>th</sup> (FY2023)	Samjong KPMG	1,620	-	Unqualified

\* Audited financial statements and audit report for FY2025 has been reported through public disclosure site (<http://englishdart.fss.or.kr>) and posted on the webpage (<http://www.samsungsdi.com>) on February 19, 2026

\* Upon termination of the contract with previous auditor, Samjong KPMG, Samil PwC has been designated as the Company's external auditor for three years ending December 31, 2026, in accordance with periodic designation regulation of Article 11(1) and (2) of the "Act on External Audit of Stock Companies, etc", Article 10 and Article 15 (1) of "Regulation on External Audit and Accounting"

## Result of General Meeting of Shareholders

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### □ 55<sup>th</sup> General Meeting of Shareholders

Agenda for the Resolution		Approval Rate
Agenda 1	Approval of Financial Statements (FY2025)	96.0%
Agenda 2	Appointment of Executive Director, Joo Sun Choi	85.8%
Agenda 3	Approval of Director Remuneration Limit (FY2025)	99.5%
Agenda 4	Approval of Amendment to Articles of Incorporation	99.6%

\* Approval Rate: Number of shares approved / Number of shares exercising voting rights

## Corporate Website

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More details on Company's corporate governance structure can be found in Company's annual report (<http://englishdart.fss.or.kr>) and Company's website (<https://www.samsungsdi.com>)

**Consolidated Financial Statements of  
Samsung SDI Co., LTD. and Subsidiaries**

**Index to Financial Statements**

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## Consolidated Statements of Financial Position (As of December 31, 2025 and 2024)

(in Korean won)

	2025	2024
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	₩ 1,803,994,237,947	₩ 1,885,068,694,001
Trade and other receivables, net	3,078,592,799,490	4,042,229,664,106
Inventories, net	2,936,331,872,805	2,879,441,809,212
Other investments	196,799,603,715	159,615,476,074
Other current assets	724,210,054,807	325,079,862,652
Assets held for sale	-	1,042,877,420,436
	<u>8,739,928,568,764</u>	<u>10,334,312,926,481</u>
<b>Non-current assets</b>		
Long-term trade and other receivables, net	36,995,924,047	19,839,665,624
Investments in associates and joint venture	11,426,802,223,137	10,186,550,232,177
Property, plant and equipment, net	19,240,618,782,149	17,706,530,246,443
Intangible assets, net	584,160,371,825	667,985,188,325
Investment properties	128,050,715,159	128,236,338,852
Deferred tax assets	400,093,179,264	292,460,756,753
Other non-current investments	1,370,375,605,217	981,102,541,708
Other non-current assets	126,028,208,223	152,458,477,217
Employee benefit assets	202,285,003,134	127,868,162,777
	<u>33,515,410,012,155</u>	<u>30,263,031,609,876</u>
<b>Total assets</b>	<u>₩ 42,255,338,580,919</u>	<u>40,597,344,536,357</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	₩ 3,365,153,219,878	3,402,471,287,258
Income tax payables	23,295,797,162	30,967,352,406
Advance received	369,412,536,455	576,856,502,758
Unearned revenue	250,914,093,748	32,593,554,465
Short-term borrowings	5,390,568,184,387	6,514,149,732,576
Provisions	395,508,963,560	105,934,720,182
Liabilities held for sale	-	192,720,997,715
	<u>9,794,852,795,190</u>	<u>10,855,694,147,360</u>
<b>Non-current liabilities</b>		
Non-current trade and other payables	332,766,175,536	327,519,685,974
Long-term advance received	216,470,549,925	8,087,461,917
Long-term unearned revenue	213,444,951,242	202,344,441,363
Long-term borrowings	5,493,341,323,030	5,063,743,785,691
Net employee benefit liabilities	2,508,353,957	2,828,164,751
Long-term provisions	733,703,488,965	549,393,491,312
Deferred tax liabilities	1,898,137,783,244	2,020,496,245,462
	<u>8,890,372,625,899</u>	<u>8,174,413,276,470</u>
<b>Total liabilities</b>	<u>18,685,225,421,089</u>	<u>19,030,107,423,830</u>
<b>Equity</b>		
<b>Equity attributable to owners of the Parent Company</b>		
Share capital	415,817,130,000	356,712,130,000
Share premium	6,588,959,892,570	5,001,974,693,202
Other components of equity	(345,131,583,767)	(345,131,583,767)

(in Korean won)

	<b>2025</b>	<b>2024</b>
Accumulated other comprehensive income	2,694,442,420,391	1,972,921,761,241
Retained earnings	12,088,785,935,947	12,779,917,889,808
	<u>21,442,873,795,141</u>	<u>19,766,394,890,484</u>
<b>Non-controlling interests</b>	<u>2,127,239,364,689</u>	<u>1,800,842,222,043</u>
<b>Total equity</b>	<u>23,570,113,159,830</u>	<u>21,567,237,112,527</u>
<b>Total liabilities and equity</b>	<u>₩ 42,255,338,580,919</u>	<u>₩ 40,597,344,536,357</u>

## Consolidated Statements of Comprehensive Income (As of December 31, 2025 and 2024)

<i>(in Korean won)</i>	<b>2025</b>	<b>2024</b>
Revenue	₩ 13,266,730,679,499	₩ 16,592,248,884,388
Cost of sales	<u>(11,804,981,379,541)</u>	<u>(13,498,684,888,608)</u>
<b>Gross profit</b>	<u>1,461,749,299,958</u>	<u>3,093,563,995,780</u>
Other operating income	275,152,734,663	89,856,873,442
Selling, general and administrative expenses	<u>(3,459,262,823,381)</u>	<u>(2,820,116,405,959)</u>
<b>Operating profit (loss)</b>	<u>(1,722,360,788,760)</u>	<u>363,304,463,263</u>
Other non-operating income	57,793,441,873	46,717,133,867
Other non-operating expenses	(245,443,314,590)	(209,979,777,975)
Finance income	761,967,940,620	1,128,675,848,530
Finance costs	(1,054,194,307,557)	(1,602,581,639,814)
Share of income of associates and joint venture	838,221,498,975	801,185,893,693
<b>Profit (loss) before income tax</b>	<u>(1,364,015,529,439)</u>	<u>527,321,921,564</u>
Income tax expense	<u>489,175,205,551</u>	<u>(6,860,315,248)</u>
<b>Profit (loss) from continuing operations</b>	(874,840,323,888)	520,461,606,316
<b>Profit from discontinued operations</b>	289,964,965,354	55,050,809,663
<b>Profit (loss)</b>	<u>₩ (584,875,358,534)</u>	<u>₩ 575,512,415,979</u>
<b>Other comprehensive income</b>		
Items that will not be reclassified to profit or loss:		
Remeasurement of net defined benefit liabilities	₩ 31,564,144,997	₩ (119,691,017,789)
Gain (loss) on valuation of financial assets at fair value through other comprehensive income	370,929,055,000	(304,920,277,029)
Share of other comprehensive income of associates and joint ventures	480,309,169,300	277,424,976,310
Related tax	(260,618,362,811)	38,858,052,918
Items that are or may be reclassified to profit or loss:		
Loss on valuation of derivatives instruments for cash flow hedge	-	(7,031,294,370)
Share of other comprehensive income of associates and joint ventures	(18,023,730,721)	125,568,760,283
Foreign operations – foreign currency translation differences	142,850,627,520	932,365,506,573
Related tax	<u>11,758,383,284</u>	<u>(37,647,215,754)</u>
<b>Other comprehensive income, net of tax</b>	<u>758,769,286,569</u>	<u>904,927,491,142</u>
<b>Total comprehensive income</b>	<u>₩ 173,893,928,035</u>	<u>₩ 1,480,439,907,121</u>
<b>Profit from continuing operations attributable to:</b>		
Owners of the Parent Company	₩ (939,433,622,909)	₩ 544,239,033,146
Non-controlling interests	64,593,299,021	(23,777,426,830)
<b>Profit (loss) attributable to:</b>		
Owners of the Parent Company	₩ (649,468,657,555)	₩ 599,289,842,809
Non-controlling interests	64,593,299,021	(23,777,426,830)

(in Korean won)

2025

2024

**Total comprehensive income attributable to:**

Owners of the Parent Company	₩	97,333,315,089	₩	1,321,966,122,109
Non-controlling interests		76,560,612,946		158,473,785,012

**Earnings (losses) per share**

**Basic and diluted earnings (losses) per share**

<b>– Ordinary share</b>	₩	(8,796)	₩	8,961
Basic and diluted earnings (losses) per share from continuing operations		(12,723)		8,138
Basic and diluted earnings per share from discontinued operations		3,927		823
<b>Basic and diluted earnings (losses) per share – Preferred share</b>		(8,796)		9,011
Basic and diluted earnings (losses) per share from continuing operations		(12,723)		8,188
Basic and diluted earnings per share from discontinued operations		3,927		823

## Consolidated Statements of Change in Equity (As of December 31, 2025 and 2024)

(in Korean won)

	Attributable to owners of the Parent Company						Non-controlling interests	Total equity
	Share capital	Share premium	Other components of other equity	Accumulated other comprehensive income	Retained earnings	Subtotal		
<b>Balance at January 1, 2024</b>	₩ 356,712,130,000	₩ 5,001,974,693,202	₩ (345,131,583,767)	₩ 1,162,152,892,848	₩ 12,335,665,245,892	₩ 18,511,373,378,175	₩ 1,395,876,599,347	₩ 19,907,249,977,522
<b>Comprehensive income</b>								
Profit (loss)	-	-	-	-	599,289,842,809	599,289,842,809	(23,777,426,830)	575,512,415,979
Remeasurements of the defined benefit plan	-	-	-	-	(88,092,589,093)	(88,092,589,093)	-	(88,092,589,093)
Changes in fair values of financial assets at fair value through other comprehensive income	-	-	-	(224,420,459,098)	-	(224,420,459,098)	-	(224,420,459,098)
Loss on valuation of derivatives instruments for cash flow hedge	-	-	-	(5,175,032,656)	-	(5,175,032,656)	-	(5,175,032,656)
Share of other comprehensive income of associates and joint ventures	-	-	-	296,603,390,169	-	296,603,390,169	-	296,603,390,169
Foreign operations – foreign currency translation differences	-	-	-	743,760,969,978	-	743,760,969,978	182,251,211,842	926,012,181,820
<b>Total comprehensive income</b>	-	-	-	810,768,868,393	511,197,253,716	1,321,966,122,109	158,473,785,012	1,480,439,907,121
<b>Transactions with shareholders directly recognized in equity</b>								
Dividends to owners of the company	-	-	-	-	(66,944,609,800)	(66,944,609,800)	(2,742,162,316)	(69,686,772,116)
Capital contribution from non-controlling interest	-	-	-	-	-	-	249,234,000,000	249,234,000,000
<b>Balance at December 31, 2024</b>	₩ 356,712,130,000	₩ 5,001,974,693,202	₩ (345,131,583,767)	₩ 1,972,921,761,241	₩ 12,779,917,889,808	₩ 19,766,394,890,484	₩ 1,800,842,222,043	₩ 21,567,237,112,527

(in Korean won)

	Attributable to owners of the Parent Company						Non-controlling interests	Total equity
	Share capital	Share premium	Other components of other equity	Accumulated other comprehensive income	Retained earnings	Subtotal		
<b>Balance at January 1, 2025</b>	₩ 356,712,130,000	₩ 5,001,974,693,202	₩ (345,131,583,767)	₩ 1,972,921,761,241	₩ 12,779,917,889,808	₩ 19,766,394,890,484	₩ 1,800,842,222,043	₩ 21,567,237,112,527
<b>Comprehensive income</b>								
Profit (loss)	-	-	-	-	(649,468,657,555)	(649,468,657,555)	64,593,299,021	(584,875,358,534)
Remeasurements of the defined benefit plan	-	-	-	-	25,281,313,494	25,281,313,494	-	25,281,313,494
Changes in fair values of financial assets at fair value through other comprehensive income	-	-	-	260,631,359,877	-	260,631,359,877	-	260,631,359,877
Share of other comprehensive income of associates and joint ventures	-	-	-	323,652,660,925	-	323,652,660,925	-	323,652,660,925
Foreign operations – foreign currency translation differences	-	-	-	137,236,638,348	-	137,236,638,348	11,967,313,925	149,203,952,273
<b>Total comprehensive income (loss)</b>	-	-	-	721,520,659,150	(624,187,344,061)	97,333,315,089	76,560,612,946	173,893,928,035
<b>Transactions with shareholders directly recognized in equity</b>								
Capital increase	59,105,000,000	1,586,985,199,368	-	-	-	1,646,090,199,368	-	1,646,090,199,368
Dividends to owners of the company	-	-	-	-	(66,944,609,800)	(66,944,609,800)	(2,631,638,807)	(69,576,248,607)
Capital contribution from non-controlling interest	-	-	-	-	-	-	252,468,168,507	252,468,168,507
<b>Balance at December 31, 2025</b>	<u>₩ 415,817,130,000</u>	<u>₩ 6,588,959,892,570</u>	<u>₩ (345,131,583,767)</u>	<u>₩ 2,694,442,420,391</u>	<u>₩ 12,088,785,935,947</u>	<u>₩ 21,442,873,795,141</u>	<u>₩ 2,127,239,364,689</u>	<u>₩ 23,570,113,159,830</u>

## Consolidated Statements of Cash Flows (As of December 31, 2025 and 2024)

(in Korean won)

	2025	2024
<b>Cash flows from operating activities</b>		
Profit	₩ (584,875,358,534)	₩ 575,512,415,979
Adjustments	1,909,882,301,193	2,396,716,292,647
Changes in operating assets and liabilities	(142,445,043,385)	(2,622,222,414,093)
Interest received	44,165,512,830	59,030,355,477
Interest paid	(349,881,232,667)	(324,630,847,248)
Dividends received	27,252,407,254	14,253,753,562
Income taxes paid	(111,712,825,812)	(236,272,934,100)
<b>Net cash from (used in) operating activities</b>	<u>792,385,760,879</u>	<u>(137,613,377,776)</u>
<b>Cash flows from investing activities</b>		
Decrease in other investments	1,245,798,534,791	766,568,471,466
Proceeds from disposal of property, plant and equipment	18,857,298,523	8,190,788,399
Proceeds from disposal of intangible assets	6,153,347,188	902,594,844
Proceeds from assets held for sale	1,045,160,344,962	-
Disposal of associates and joint ventures	60,265,708,331	1,015,202,831,022
Increase in government grants	4,226,412,262	12,565,574,960
Acquisition of other investments	(1,249,991,686,362)	(364,184,313,060)
Acquisition of property, plant and equipment	(3,066,850,926,743)	(6,271,319,040,013)
Acquisition of intangible assets	(62,253,384,372)	(86,246,908,763)
Acquisition of associates and joint ventures	-	(1,340,000,000)
<b>Net cash used in investing activities</b>	<u>(1,998,634,351,420)</u>	<u>(4,919,660,001,145)</u>
<b>Cash flows from financing activities</b>		
Proceeds from short-term borrowings	8,059,094,807,658	6,523,146,517,718
Proceeds from long-term borrowings	1,951,384,201,120	3,963,171,091,228
Capital increase	1,654,940,000,000	-
-Capital contribution from non-controlling interest	252,468,168,507	249,234,000,000
Repayment of short-term borrowings	(10,926,413,532,982)	(4,448,626,266,818)
Repayment of long-term borrowings	-	(636,337,953,400)
Dividends paid	(69,892,504,737)	(69,680,692,046)
Repayment of lease liabilities	(47,924,239,417)	(36,516,685,088)
Payment of new share issuance costs	(8,849,800,632)	-
<b>Net cash from financing activities</b>	<u>864,807,099,517</u>	<u>5,544,390,011,594</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	<u>(341,441,491,024)</u>	<u>487,116,632,673</u>
Cash and cash equivalents at the beginning of the period	2,138,348,001,000	1,524,461,361,452
Effect of fluctuations in exchange rate on cash held	7,087,727,971	126,770,006,875
<b>Cash and cash equivalents at the end of the period</b>	<u>₩ 1,803,994,237,947</u>	<u>₩ 2,138,348,001,000</u>
Cash and cash equivalents included in statements of financial position	1,803,994,237,947	1,885,068,694,001
Cash and cash equivalents included in assets held for sale	-	253,279,306,999

**Separate Statements of Appropriation of Retained Earnings** (For the year ended December 31, 2025 and 2024)

(1) Statement of retained earnings of the Parent Company in equity for the years ended December 31, 2025 and 2024 are summarized as follows:

<i>(In thousands of won)</i>	<b>2025</b>	<b>2024</b>
(i) Unappropriated retained earnings	(1,119,030,262)	786,807,518
- Retained Earnings from Previous Year	2,908	8,456
- Defined benefit plan actuarial gain	24,799,674	(87,159,059)
- Profit (loss) for the Year	(1,143,832,844)	873,958,121
(ii) Transfer of discretionary reserve	1,119,040,000	-
- Reserve of facility	1,119,040,000	
(iii) Changed retained earnings	-	(786,804,610)
- Legal reserve	-	-
- Dividends		(66,944,610)
- Reserve of facility		(719,860,000)
Total	9,738	2,908

(END)