

## **NOTICE OF THE 34<sup>th</sup> ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To all Shareholders of SK Inc.:

Pursuant to Article 365 of the Commercial Law & Article 21 of the Articles of Incorporation of SK Inc., notice is hereby given that the 34<sup>th</sup> Annual General Meeting of Shareholders will be held as follows:

**1. Date:** Wednesday, March 26, 2025 at 9:00 a.m.

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

**3. Purpose:**

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

B. Agenda:

Agenda No. 1: Approval of Financial Statements for the 34<sup>th</sup> Fiscal Year (2024)

Agenda No. 2: Appointment of Directors (4 Persons)

Agenda No. 2-1: Appointment of an Inside Director (Chey, Tae-won)

Agenda No. 2-2: Appointment of an Inside Director (Kang, Dong Soo)

Agenda No. 2-3: Appointment of an Outside Director (Lee, Kwan Young)

Agenda No. 2-4: Appointment of an Outside Director (Jeong, Jong Ho)

Agenda No. 3: Appointment of an Outside Director as an Audit Committee Member (Kim, Seon Hee)

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

(Proposed Amount: KRW 18 billion)

Agenda No. 5: Approval of Amendments to Terms of Severance Payments to Executives

March 7, 2025

26 Jongro, Jongno-gu, Seoul



CEO    Tae-won Chey    Yong Ho Jang

## Proposals for Resolution

### ■ Agenda 1: Approval of Financial Statements for the 34<sup>th</sup> Fiscal Year (2024)

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

## Consolidated Statements of Financial Position

As of December 31, 2024 and 2023

(Unit: KRW, million)

Accounts	FY 2024	FY 2023
Non-current assets	147,514,890	142,135,642
Current assets	67,462,864	64,834,622
<b>Total assets</b>	<b>214,977,754</b>	<b>206,970,264</b>
Non-current liabilities	63,157,397	63,737,923
Current liabilities	71,532,821	65,353,291
<b>Total liabilities</b>	<b>134,690,218</b>	<b>129,091,214</b>
Share capital	16,143	16,143
Additional paid in capital	11,249,551	7,024,926
Retained earnings	11,881,908	13,668,066
Other capital	1,966,989	17,579
Equity attributable to owners of the Company	25,114,591	20,726,714
Non-controlling interests	55,172,945	57,152,336
<b>Total equity</b>	<b>80,287,536</b>	<b>77,879,050</b>
<b>Total equity and liabilities</b>	<b>214,977,754</b>	<b>206,970,264</b>

## Consolidated Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

SK Inc.

(Unit: KRW, million)

Accounts	FY 2024	FY 2023
Sales	124,690,439	128,798,468
Cost of sales	113,998,912	116,609,571
<b>Gross profit</b>	<b>10,691,527</b>	<b>12,188,897</b>
Other income	292,358	617,038
Selling, general and administrative expenses	8,628,595	8,051,953
<b>Results from operation activities</b>	<b>2,355,290</b>	<b>4,753,982</b>
Profit before income tax from continuing operations	1,096,557	(853,618)
Income tax from continuing operations	747,752	570,636
Profit from continuing operations	348,805	(1,424,254)
Profit from discontinued operations (net of tax)	180,005	1,017,867
<b>Profit(loss) for the year</b>	<b>528,810</b>	<b>(406,387)</b>
Attributable to :		
Owners of the Company	(1,292,684)	(776,798)
Non-controlling interests	1,821,494	370,411
Other comprehensive income for the year	4,950,313	(202,628)
<b>Total comprehensive income(loss) for the year</b>	<b>5,479,123</b>	<b>(609,015)</b>
Attributable to:		
Owners of the Company	532,788	(1,113,428)
Non-controlling interests	4,946,335	504,413
<b>Earnings per share (KRW)</b>	<b>(23,455)</b>	<b>(13,941)</b>
<b>Earnings from continuing operations per share (KRW)</b>	<b>(25,269)</b>	<b>(20,541)</b>

## Separate Statements of Financial Position

As of December 31, 2024 and 2023

(Unit: KRW, million)

SK Inc.

Accounts	FY 2024	FY 2023
Non-current assets	24,418,928	27,000,510
Current assets	2,814,164	1,638,406
<b>Total assets</b>	<b>27,233,092</b>	<b>28,638,916</b>
Non-current liabilities	7,401,927	7,194,886
Current liabilities	5,211,271	5,525,984
<b>Total liabilities</b>	<b>12,613,198</b>	<b>12,720,870</b>
Share capital	16,143	16,143
Additional paid in capital	3,223,468	3,207,073
Retained earnings	11,374,392	12,460,837
Other capital	5,891	233,993
<b>Total equity</b>	<b>14,619,894</b>	<b>15,918,046</b>
<b>Total equity and liabilities</b>	<b>27,233,092</b>	<b>28,638,916</b>

## Separate Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

SK Inc.

(Unit: KRW, million)

Accounts	FY 2024	FY 2023
IT services	2,481,164	2,344,310
Dividends income	819,555	1,399,436
Trademark usage income	329,490	329,368
Rental income, etc.	76,558	63,916
<b>Income from operations</b>	<b>3,706,767</b>	<b>4,137,030</b>
Expenses from operations	2,708,428	2,586,569
<b>Profit from operations</b>	<b>998,339</b>	<b>1,550,461</b>
Profit/Loss from non-operations	(1,118,847)	(727,256)
Net Financial Profit(cost)	(425,938)	(384,498)
Profit before income tax from continuing operations	(546,446)	438,707
Income tax(credit) from continuing operations	199,447	75,733
<b>Profit for the year</b>	<b>(745,893)</b>	<b>362,974</b>
Other comprehensive profit(loss) for the year	(217,845)	(8,722)
Total comprehensive income for the year	(963,738)	354,252
<b>Earnings per share (KRW)</b>	<b>(13,534)</b>	<b>6,514</b>

## Statements of Appropriation of Retained Earnings

Date of Appropriation for 2024: March 26, 2025

Date of Appropriation for 2023: March 27, 2024

SK Inc.

(Unit: KRW, million)

Accounts	FY 2024	FY 2023
<b>I. Unappropriated retained earnings</b>	<b>11,303,424</b>	<b>12,389,868</b>
1. Balance at beginning of year	12,197,049	12,248,664
2. Net income	(745,893)	362,974
3. Actuarial profits(losses)	(11,799)	(37,440)
4. Others	(60,571)	(83,649)
5. Cancellation of treasury shares	(75,362)	(100,681)
<b>II. Unappropriated of other surplus reserve</b>		-
<b>III. Appropriation of retained earnings</b>	<b>(302,994)</b>	<b>(192,819)</b>
1. Dividends	(302,994)	(192,819)
Common stock: 7,000 won per share in 2024, 5,000 won per share in 2023		
Preferred stock: 7,050 won per share in 2024, 5,050 won per share in 2023		
2. Earned surplus reserve		-
<b>IV. Unappropriated retained earnings to be carried over to subsequent year</b>	<b>11,000,430</b>	<b>12,197,049</b>

■ **Agenda No. 2: Appointment of Directors (4 Persons)**

*\*Approval of the appointment of directors is required pursuant to Article 382 of the Commercial Act (Appointment of Directors, Relationship with Company and Outside Directors).*

- Agenda No. 2-1: Appointment of an Inside Director

Name	Date of Birth	Personal Record	Relationship to the Largest Shareholder
	Recommended by		
Tae-won Chey	1960.12.3	<input type="checkbox"/> <u>Experience</u> - Director, SK Hynix NAND Product Solutions Corp. (Current) - Chairman, SK Telecom (Current) - Chairman, Korea Chamber of Commerce and Industry (Current) - Chairman & CEO, SK Inc. (Current) - Chairman, SK Hynix (Current) - Chairman, SK Innovation (Current) - CEO & Representative Director, SK Corporation - Managing Director & Head of Business Development Team, SK Group - Managing Director, Yukong Limited - Director, Sunkyong Limited  <input type="checkbox"/> <u>Education</u> - University of Chicago, Economics, Ph.D. Program Completed - Korea University, Physics, B.S.	Largest Shareholder
	Board of Directors		

Transactions with the company during the latest 3 years	Record of default on national / local tax	Experience as a director of an insolvent company	Restrictions on employment by law
- Made donations to Center for Social Value Enhancement Studies - Provided IT service for Korea Chamber of Commerce and Industry, - Paid for Seoul Chamber of Commerce and Industry Special Meeting	None	None	None

- Agenda No. 2-2: Appointment of an Inside Director

Name	Date of Birth	Personal Record	Relationship to the Largest Shareholder
	Recommended by		
Dong Soo Kang	1969.6.22	<input type="checkbox"/> <u>Experience</u> - Head of PM Division, SK Inc. (Current) - Head of Finance/Strategy Division, SK Innovation - Head of Portfolio Division, SK Innovation - Head of Solution & Platform Promotion Group, SK Energy - Team Leader, SV Promotion Team, SUPEX Council - Executive Officer, SV Promotion Team, SUPEX Council - Head of Management Planning Office, SK Energy - Head of Corporate Service Office, SK Trading International  <input type="checkbox"/> <u>Education</u> - University of British Columbia, MBA - Seoul National University, Business Administration, B.S.	Executive Officer of Affiliated Company
	Board of Directors		

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



- Agenda No. 2-3: Appointment of an Outside Director

Name	Date of Birth	Personal Record	Relationship to the Largest Shareholder
	Recommended by		
Kwan Young Lee	1961.2.8	<input type="checkbox"/> <u>Experience</u> - Researcher, Korea Institute of Science and Technology (KIST) (Current) - President, Korean Energy Society - Dean, Graduate School of Korea University - President, Korean Institute of Chemical Engineers - Outside Director, Doosan Fuel Cell Co., Ltd. - Vice President for Research, Korea University - Professor, Department of Chemical and Biological Engineering, Korea University	None
	Nomination & Compensation Committee		

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

- Agenda No. 2-4: Appointment of an Outside Director

Name	Date of Birth	Personal Record	Relationship to the Largest Shareholder
	Recommended by		
Jong Ho Jeong	1965.1.31	<input type="checkbox"/> <u>Experience</u> - Member, President’s Asia Development Council, Yale University (Current) - Professor, Graduate School of International Studies, Seoul National University (Current) - Dean, Graduate School of International Studies, Seoul National University - Outside Director, SK Gas Co., Ltd. - President, The 19 <sup>th</sup> Korean Association for Contemporary Chinese Studies - Director, Institute of Chinese Studies, Seoul National University - Head, Office of International Affairs, Seoul National University  <input type="checkbox"/> <u>Education</u> - Yale University, Anthropology, Ph.D. - Seoul National University, Anthropology, B.S. & M.S.	None
	Nomination & Compensation Committee		

Transactions with the company during the latest 3 years	Record of default on national / local tax	Experience as a director of an insolvent company	Restrictions on employment by law
Appointment Contract for Global Strategy Forum Steering Committee Member (Panel Participation)	None	None	None

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

Name	Date of Birth	Personal Record	Relationship to the Largest Shareholder
	Recommended by		
Seon Hee Kim	1964.10.4	<input type="checkbox"/> <u>Experience</u> - Vice Chairman & CEO, Maeil Dairies Co., Ltd (Current) - Outside Director, SK Inc. (Current) - President & CEO, Maeil Dairies Co., Ltd - Head of Business Support Group, Maeil Dairies Co., Ltd - VP, Corporate Planning Office, Maeil Dairies Co., Ltd - VP, Business Strategy & Finance Division/Head, Maeil Dairies Co., Ltd - Director, UBS AG Investment Bank - Trust Risk Management Department/Head, Citibank Korea Inc.  <input type="checkbox"/> <u>Education</u> - University of Minnesota, MBA - Yonsei University, French Literature, B.A.	None
	Board of Directors		

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

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

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

The proposed remuneration ceiling for directors is set at KRW 18 billion, unchanged from the previous year. This amount was determined at a reasonable level based on a review of the previous year's payments and the projected remuneration for 2025 by the Nomination & Compensation Committee.

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

Unit: KRW billion	FY2025 (Proposed)	FY2024
No. of BOD Members	8	8
(No. of Outside Directors)	( 5 )	( 5 )
Ceiling Amount	18.0 bn KRW	18.0 bn KRW
Amount of Remuneration Paid	-	11.3 bn KRW

**■ Agenda No. 5: Approval of Amendments to the Terms of Severance Payments to Executives**

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

To additionally introduce the DC (Defined Contribution) system to the terms of severance payments to executives to ensure freedom of choice in retirement pension operation methods.

Current	Proposed Amendment
<p><b>Article 3 (Calculation Method of Severance Payments)</b></p> <p>The severance payments for executives shall be the sum of the amount calculated by multiplying the monthly compensation at the time of retirement by the severance payment rate for each category specified in the attached table and the years of service.</p>	<p><b>Article 3 (Calculation Method of Severance Payments)</b></p> <ol style="list-style-type: none"> <li>1. Executives may join the retirement pension plan established by the Company at their discretion, and matters not specified in these terms shall be governed by the Company's Retirement Pension Plan Rules (including those introduced after the implementation of these terms, hereinafter the same).</li> <li>2. The severance payments for executives shall be calculated based on the following formula, and in the case of the Defined Contribution type, payment shall be substituted by regularly depositing the amount calculated according to the formula below into the executive's retirement pension account in accordance with the Defined Contribution Retirement Pension Plan Rules.               <ol style="list-style-type: none"> <li>a. Defined Benefit (DB): Monthly compensation at the time of retirement × Severance payment rate for each category specified in the [Attached Table] × Period of service</li> <li>b. Defined Contribution (DC, based on monthly payment): Previous monthly compensation × 1/12 × Severance payment rate for each category specified in the [Attached Table]</li> </ol> </li> <li>3. The severance payments for executives who have joined the Hybrid Retirement Pension Plan shall be calculated by adding the amounts calculated according to subparagraphs a and b of paragraph 2 in proportion to the ratio specified in the Hybrid Retirement Pension Plan Rules.</li> </ol>
	<p>Addendum</p> <p>These terms shall take effect as of April 1, 2025.</p>