

**SAMSUNG SDS**

**2026 Annual General Meeting of Shareholders**

**Reference Material**

**SAMSUNG SDS CO., LTD.**

# Notice of Annual General Meeting of Shareholders

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

**Place:** Magellan Hall(B1F), Samsung SDS 125, Olympic-ro 35-gil, Songpa-gu, Seoul, Korea

## Agenda

### Agenda Item 1: Approval of Financial Statements for the 41<sup>st</sup> term

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

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

(Unit: KRW Billion)

	<b>FY2025</b>	<b>FY2024</b>	<b>Change</b>
Revenue	13,930	13,828	+0.7%
Operating profit	957	911	+5.0%
Net profit	783	790	-0.9%
EPS (KRW)	9,819	9,787	+0.3%

Asset	13,454	13,238	+1.6%
Liabilities	3,191	3,533	-9.7%
Equity	10,263	9,705	+5.7%
Liabilities/Equity	31.1%	36.4%	-5.3%p

ROE	7.9%	8.4%	-0.5%p
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## Annual dividend

For fiscal year 2025, the BOD decided a year-end dividend of KRW 3,190 per share. The total dividend payout is KRW 246.7 Billion. Samsung SDS has decided its dividends in accordance with the company's Three-year Dividend Policy which constitutes the 2025~2027 dividend payout ratio to be around 30%, excluding one-off non-recurring gains and losses. Please refer to Matters Related to Ad Hoc Public Disclosure Obligation (Fair Disclosure) dated 2025.1.23 as to the details of Shareholder Return Policy from FY2025 through FY2027.

## Agenda Item 2: Approval of Amendments to the Articles of Incorporation

In light of the ever-changing business environment, the Board decided to update the Articles of Incorporation to reflect recent changes in applicable laws and to clarify the overall language.

## Deletion of Provision Excluding Cumulative Voting

### 2.1. Amendment of the Articles of Incorporation for the introduction of Cumulative Voting System

Original Language	Revised Language (2026)	Purpose of Revision
<b>Article 27. (Election of Directors)</b>  2. In case two (2) or more directors are appointed, the cumulative voting system provided for in Article 382-2 of Commercial Code shall not be applicable.	<b>Article 27. (Election of Directors)</b>  <u>2. &lt;Deleted&gt;</u>  ※ After deletion, paragraphs 3, 4, and 5 of the same Article shall be amended to paragraphs 2, 3, and 4, respectively.	<input type="checkbox"/> Purpose and details of changes : In accordance with the amendment of the Commercial Act (Article 542-7 of the Commercial Act), listed companies with assets of KRW 2 trillion or more are explicitly prohibited from excluding the Cumulative Voting System when appointing directors.

		<input type="checkbox"/> Timing of implementation : The effective date of the revised Commercial Act (September 10, 2026) will be reflected as "September 10, 2026" in the Supplementary Provisions of the Articles of Incorporation.
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**Other Amendments to the Articles of Incorporation**

**2.2. Amendment of the Articles of Incorporation for changing the Appointment term of directors**

Original Language	Revised Language (2026)	Purpose of Revision
<p><b>Article 28. (Term of Office)</b></p> <p>The term of office of a Director shall be three years; provided that the term of office of the directors shall be extended up to the close of the ordinary general meeting of shareholders convened in respect of the last fiscal year of such term of office, in case his/her term of office expires on a date prior to such ordinary general meeting of shareholders.</p>	<p><b>Article 28. (Term of Office)</b></p> <p>The term of office of a Director <u>shall not exceed three years</u>; provided that the term of office of the directors shall be extended up to the close of the ordinary general meeting of shareholders convened in respect of the last fiscal year of such term of office, in case his/her term of office expires on a date prior to such ordinary general meeting of shareholders.</p>	<input type="checkbox"/> Purpose and details of changes : Diversifying the term of office of directors by changing to "shall not exceed three years".  <input type="checkbox"/> Timing of implementation : Reflected in the Supplementary Provisions of the Articles of Incorporation to be effective immediately after the resolution of the general shareholders' meeting.

**2.3. Other Amendments to the Articles of Incorporation**

Original Language	Revised Language (2026)	Purpose of Revision
<p>Article 27 (1), Article 29 (2), Article 33 (1), Article 34 (1) "A", Article 39 (3) and (6) "Outside directors"</p>	<p>Article 27 (1), Article 29 (2), Article 33 (1), Article 34 (1) "A", Article 39 (3) and (6) "Independent Director"</p>	<p><input type="checkbox"/> Purpose and details of changes : In accordance with the amendment of the Commercial Act (Article 542-8 of the Commercial Act), the name of "outside director" has been revised to "independent director".</p> <p><input type="checkbox"/> Timing of implementation : The effective date of the revised Commercial Act (July 23, 2026) will be reflected as "July 23, 2026" in the Supplementary Provisions of the Articles of Incorporation.</p>
<p><b>Article 20. (Place of Meeting)</b></p> <p>In principle, a general shareholders' meeting should be convened at the location of the head office, but it can also be convened in other regions by resolution of the board of directors or the committee delegated by the board of directors.</p>	<p><b>Article 20. (Place of Meeting)</b></p> <p>1. In principle, a general shareholders' meeting should be convened at the location of the head office, but it can also be convened in other regions by resolution of the board of directors or the committee delegated by the board of directors.</p> <p><u>2. Pursuant to Article 542-14 of the Commercial Code, the Company shall hold a general meeting of shareholders in a manner that allows certain shareholders to participate in resolutions by</u></p>	<p><input type="checkbox"/> Purpose and details of changes : Reflecting the introduction of the electronic shareholders' meeting system in accordance with the amendment of the Commercial Act (Articles 542-14 and 542-15 of the Commercial Act)</p> <p><input type="checkbox"/> Timing of implementation : The effective date of the revised Commercial Act (January 1, 2027) will be</p>

	<u>electronic means from a remote location without being physically present at the place of meeting.</u>	reflected as "January 1, 2027" in the Supplementary Provisions of the Articles of Incorporation.
<p><b>Article 25. (Exercise of Voting Rights by Proxy)</b></p> <p>1. A shareholder may have his/her proxy exercise his/her voting rights. In this case, the proxy must submit a power of attorney to the company before the start of the general shareholders' meeting.</p>	<p><b>Article 25. (Exercise of Voting Rights by Proxy)</b></p> <p>1. A shareholder may have his/her proxy exercise his/her voting rights. In this case, the proxy must submit <u>a document or electronic document certifying the proxy authority</u> to the company before the start of the general shareholders' meeting.</p>	<p><input type="checkbox"/> Purpose and details of changes : In accordance with the amendment of the Commercial Act (Article 368 (2) of the Commercial Act), electronic documents are included when exercising shareholders' voting rights on behalf of shareholders.</p> <p><input type="checkbox"/> Timing of implementation : The effective date of the revised Commercial Act (January 1, 2027) will be reflected as "January 1, 2027" in the Supplementary Provisions of the Articles of Incorporation.</p>
<p><b>Article 39. (Composition of Audit Committee)</b></p> <p>4. In appointing members of the audit committee who are outside directors, no shareholder who holds more than three percent of the total issued and outstanding voting shares shall exercise his/her voting rights on the shares held in excess.</p>	<p><b>Article 39. (Composition of Audit Committee)</b></p> <p>4. <u>&lt;Deleted&gt;</u></p>	<p><input type="checkbox"/> Purpose and details of changes : Appointment or dismissal of audit committee members in accordance with the amendment of the Commercial Act (Article 542-12 of the Commercial Act) in relation to the strengthening of restrictions on the voting</p>

<p>5. When appointing or dismissing a member of the audit committee who is not an outside director, if the total number of voting stocks held by the largest shareholder who is to exercise voting rights and his/her specially related person, the largest shareholder, or a person who has delegated voting rights to the largest shareholder or his/her specially related person exceeds three percent of the total number of outstanding voting stocks, such shareholder shall not exercise his/her voting rights in relation to the excess stocks.</p>	<p><u>5. The exercise of voting rights when appointing or dismissing a member of the Audit Committee shall be subject to compliance with relevant statutes.</u></p>	<p>rights of the largest shareholder, it has been changed to ‘shall be subject to compliance with relevant statutes’ in order to maintain immediate legal effect without the hassle of having to change the articles of association from time to time in accordance with the revision of laws and regulations in the future.</p> <p><input type="checkbox"/> Timing of implementation : The effective date of the revised Commercial Act (July 23, 2026) will be reflected as "July 23, 2026" in the Supplementary Provisions of the Articles of Incorporation.</p>
<p><b>Article 39. (Composition of Audit Committee)</b></p> <p>&lt;Newly inserted&gt;</p>	<p><b>Article 39. (Composition of Audit Committee)</b></p> <p><u>7. The members of the audit committee shall be appointed from among the directors appointed at a general meeting of shareholders after the directors are appointed. In such cases, two members of the Audit Committee must be appointed as directors who will become members of the Audit Committee by separating them from other directors through a resolution at the general shareholders' meeting.</u></p>	<p><input type="checkbox"/> Purpose and details of changes : Reflecting the expansion of audit committee members who are separately elected in accordance with the amendment of the Commercial Act (Article 542-12 of the Commercial Act)</p> <p><input type="checkbox"/> Timing of implementation : In order to meet the requirements for the appointment of two audit</p>

		<p>committee members to be elected separately before September 10, 2026, the effective date of the revised Commercial Act, it is reflected in the supplementary provisions so that it can take effect immediately after the resolution of this general shareholders' meeting.</p>
<p><b>Article 15. (Issuance of Convertible Bonds)</b></p> <p>1. The company has the authority to issue convertible bonds to non-shareholders within the limit where the total face value of the bonds does not exceed KRW 67 billion. However, in this case, it is limited to cases prescribed by relevant laws and regulations.</p> <p>3. Common stocks issued through conversion shall be issued within the limit of not exceeding KRW 50 billion of the face value of the bonds, and preferred stocks shall be issued within the limit of not exceeding KRW 17 billion of the face value of the bonds, and the conversion price shall be determined by the board of directors at the time of issuing the bonds at the price of the face value of the stocks or higher.</p>	<p><b>Article 15. (Issuance of Convertible Bonds)</b></p> <p>1. The company has the authority to issue convertible bonds to non-shareholders within the limit where the total face value of the bonds does not exceed KRW <u>1.5 trillion</u>. However, in this case, it is limited to cases prescribed by relevant laws and regulations.</p> <p>3. <u>The stocks issued through conversion shall be either common stocks or preferred stocks, as determined by a resolution of the board of directors at the time of issuance,</u> and the conversion price shall be determined by the board of directors at the time of issuing the bonds at the price of the face value of the stocks or higher.</p>	<p><input type="checkbox"/> Purpose and details of changes</p> <p>: Adjusting the issuance limit of highly utilized convertible bonds, taking into account the company's potential capital raising strategy and the recent capital market environment, taking into account the standard articles of incorporation of listed companies.</p> <p><input type="checkbox"/> Timing of implementation</p> <p>: Reflected in the Supplementary Provisions of the Articles of Incorporation to be effective immediately after the resolution of the general shareholders' meeting.</p>

<p><b>Article 16. (Issuance of Bonds with Warrants)</b></p> <p>1. The company has the authority to issue bonds with warrant to non-shareholders within the limit where the total face value of the bonds does not exceed KRW 67 billion. However, in this case, it is limited to cases prescribed by relevant laws and regulations.</p> <p>2. The amount of claims for underwriting new shares shall be determined by the board of directors within the limit not exceeding the total face value of the bonds.</p> <p>3. The board of directors will determine the issuance price of common stocks issued through the exercise of the preemptive right to new stocks within the limit of not exceeding KRW 50 billion in the face value of the bonds, and preferred stocks will be issued within the limit of not exceeding KRW 17 billion in the face value of the bonds, and the issuance price will be determined by the board of directors at the time of issuing the bonds at a price equal to or higher than the face value of the stocks.</p> <p>4. The period for exercising the</p>	<p><b>Article 16. (Issuance of Bonds with Warrants) &lt;Deleted&gt;</b></p> <p>※ After deletion,</p> <p>Article 16-2 (Electronic Registration of Rights to be Indicated on Bonds and New Securities with Warrants) shall be amended to Article 16.</p>	<p><input type="checkbox"/> Purpose and details of changes</p> <p>: In consideration of the increase in the issuance limit of third-party allocated convertible bonds, the regulations on the issuance of bonds with warrants, which have not been issued in recent years and are not expected to have high demand in the future, will be deleted from the articles of association to reasonably improve the means of raising capital.</p> <p><input type="checkbox"/> Timing of implementation</p> <p>: Reflected in the Supplementary Provisions of the Articles of Incorporation to be effective immediately after the resolution of the general shareholders' meeting.</p>
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<p>preemptive right to new stocks shall be from the day immediately after the issuance date of the relevant bonds until the day immediately before the redemption date. However, within the above period, the period may be adjusted by resolution of the board of directors.</p> <p>5. With respect to the distribution of profits or interest on stocks issued by the exercise of preemptive rights to new stocks in bonds with warrant, new stocks shall be deemed issued at the end of the business year immediately preceding the business year in which the total issue price of new stocks is paid. However, the interim dividend for stocks issued due to the exercise of the preemptive right after the interim dividend base date under Article 46 (1) shall be deemed to have been issued immediately after the interim dividend base date.</p>		
<p>&lt;Newly inserted&gt;</p>	<p>Supplementary provisions (Mar. 18, 2026)</p> <p><u>Articles 15 (1) and (3), 16, 16-2, 28, and 39 (7) of these Articles of Incorporation shall be implemented immediately from the time approved by the 41st regular shareholders' meeting, and the remaining amendments shall be</u></p>	<p><input type="checkbox"/> Purpose and details of changes</p> <p>: Articles 15 (1) and (3), 16, 16-2, 28, and 39 (7) of the Articles of Incorporation shall take effect immediately after the resolution of the general shareholders' meeting, and the remaining provisions of</p>

	<p><u>implemented at the time of enforcement of each revised commercial law.</u></p> <p><u>Specifically, the "independent directors" section of Articles 27 (1), 29 (2), 33 (1), 34 (1) "A", and 39 (3) and (6) of the Articles of Incorporation, respectively, and Article 39 (4) Deleted and Paragraph 5 From July 23, 2026 (Article 39, Paragraph 7 of the Articles of Incorporation shall be Article 39, Paragraph 4 of the Articles of Incorporation from the effective date), the deletion of Article 27, Paragraph 2 of the Articles of Incorporation shall take effect from September 10, 2026, and Articles 20, Paragraph 2, and 25, Paragraph 1 of the Articles of Incorporation shall take effect from January 1, 2027.</u></p>	<p>partial amendments to the Articles of Incorporation shall take effect at the time of enforcement of the amended Commercial Act and shall be reflected in the supplementary provisions.</p>
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## **Agenda Item 3: Appointment of Directors**

### **3.1. Appointment of an Independent director, Jaejin Lee**

#### **Rationale for Recommendation by the Independent Director Recommendation**

##### **Committee**

Based on the expertise in the ICT field accumulated while serving as the president of Seoul National University's Graduate School of Data Science and a regular member of the Korean Academy of Engineering, Jaejin Lee is considered a suitable person who can contribute to strengthening business competitiveness through various technical advice related to cloud and AI services that our company

is pursuing.

#### Professional experience

- 2000~2002 Assistant Professor, Michigan State University
- 2002~2020 Professor, Department of Computer Science and Engineering, Seoul National University
- 2019~Present Fellow, IEEE
- 2020~Present Professor, Graduate School of Data Science, Seoul National University
- 2023~Present Center Leader, Center for optimizing Hyperscale AI Models and Platforms (ERC)
- 2025~Present Regular member, National Academy of Engineering of Korea
- 2023~Present Dean, Graduate School of Data Science, Seoul National University

### **3.2. Appointment of an Inside director, Taeho Kim**

#### Rationale for Recommendation by the Board

Taeho Kim is currently in charge of Samsung SDS's management support, providing business and on-site support to achieve the company's growth strategy goals and contributing to the establishment of a foundation for business growth. In addition, he is considered a suitable person who can faithfully fulfill his role in strengthening the company's internal stability, such as driving the company's growth and improving profitability, through the structural improvement of the business and strengthening its financial soundness.

#### Professional experience

- 2009~2011 Executive in Charge, Management Advisory Team, Samsung Electronics
- 2012~2014 Head of Administration Team and Executive in Charge, Hotel Shilla
- 2015~2017 Team Leader, Online Team, TR Business Division, Hotel Shilla
- 2017~2024 Head of TR Business Division, Hotel Shilla
- 2025~2025 Team Leader, Corporate Management Team, Samsung SDS
- 2026~Present CFO, Samsung SDS

## **Agenda Item 4: Appointment of Independent directors becoming Audit Committee members**

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### **4.1. Appointment of an Independent director becoming a Audit Committee members,**

#### **Mooil Moon**

##### **Rationale for Recommendation by the Board**

Mooil Moon, a legal expert who served as the 42nd Prosecutor General and is currently serving as the Senior Partner of Shin & Kim LLC, is considered the right person to provide proactive alternatives to legal issues related to the company's business activities and faithfully carry out various legal advice as an outside director in the future.

##### **Professional experience**

- 2013~2013      Director, Crime Prevention Policy Bureau, Ministry of Justice
- 2013~2015      Chief Prosecutor, Seoul Western District Prosecutors' Office
- 2015~2017      Chief Prosecutor, Busan High Prosecutors' Office
- 2017~2019      42nd Prosecutor General
- 2019~2022      Chair-Professor, College of Informatic, Korea University
- 2022~Present    Senior Partner, Shin & Kim LLC

### **4.2. Appointment of an Independent director becoming a Audit Committee members,**

#### **Jungsoo Park**

##### **Rationale for Recommendation by the Board**

Jungsoo Park, who serves as the president of Sogang University's Graduate School of Economics, outside directors of other companies, and members of the audit committee, is considered a suitable person who can contribute to various consultations to resolve financial issues, transparency in

accounting management, and improvement of financial soundness based on his expertise in the financial and accounting fields.

**□ Professional experience**

- 2022~2026 Dean, College of Economics, Sogang University
- 2023~Present Director, Korea International Economic Association
- 2024~Present Member, National Statistical Committee, Ministry of Data and Statistics-
- 2025~Present Member, Korea Development Bank Committee
- 2025~Present Member, Seoul Population Policy Committee
- 2025~Present Independent Director, Seoul Guarantee Insurance
- 2005~Present Professor, College of Economics, Sogang University

**Agenda Item 5: Approval of Remuneration Limit for the Directors**

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	FY2026	FY2025	
		Approved	Actual
Total remuneration Limit	KRW 8.3 Billion	KRW 8.3 Billion	KRW 5.2 Billion

The Board recommends a remuneration limit of KRW 8.3 billion for FY2026.