

# Reference Material

2026 Annual General Meeting of Shareholders

## Disclaimer

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Certain statements in this reference material, 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 in Korean.

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# I.

## Letter to Shareholders

### 01 CEO's Letter to Shareholders

Dear shareholders,

I would like to extend my sincere gratitude for your unwavering support and trust in Samsung C&T.

Throughout 2025, global supply chain disruptions stemming from U.S.-China trade tensions and escalating geopolitical risks posed challenges to the external business environment.

Despite these unfavorable conditions, Samsung C&T delivered solid performance by enhancing competitiveness of its core businesses and improving operational efficiency, recording KRW 41 trillion in revenue and KRW 3.9 trillion in net income.

Furthermore, under a board-centric and transparent governance system, we achieved high-level recognition on the global stage, earning AAA and A ratings in Morgan Stanley Capital International (MSCI) and Carbon Disclosure Project (CDP), respectively.

Fellow shareholders,

In 2026, the global economy is expected to continue experiencing sluggish growth amid rising protectionism and heightened geopolitical tensions worldwide.

In particular, this year is anticipated to remain challenging, as domestic economic growth rate is projected to stay around 1%, following the previous year.

Against this backdrop, Samsung C&T will continue to pursue robust business operations and rigorous risk management in response to internal and external business environment, while strengthening core competencies and preparing for future growth.

Moreover, we will deliver greater value-added experiences to our customers by actively leveraging artificial intelligence (AI) and offering differentiated contents and services.

First, the Engineering & Construction Group (E&C) will expand orders for tech-driven products, including data centers and airports, while creating new business opportunities in promising areas such as energy solutions. Furthermore, the Group will build a more stable business structure through a diversified business portfolio by expanding into project development and operations, beyond its traditional EPC business.

The Trading & Investment Group (T&I) will boost its profitability by diversifying its product offerings and markets in industrial materials, while strengthening its role as an energy business operator on the back of its prime renewable energy assets in North America. Moreover, the Group aims to solidify its foundation for future growth in the promising sectors such as semiconductor materials, biofuels, etc.

The Fashion Group will improve profitability by strengthening the competitiveness of its key brands and expanding into overseas markets. Also, the Group aims to secure a competitive edge by actively leveraging digital technologies, including AI-powered product design, and fostering new brands.

The Resort Group aims to provide unique and differentiated experiences by focusing on the renewal of its key contents to attract more visitors, while developing a diverse range of industry-leading contents and services. Additionally, the Group seeks to become a leading solution provider in the global food industry by innovating its business sites through AI and robotic automation.

Our shareholders,

Business expansion into promising energy sectors and AI-driven innovation across our operations will serve as key drivers of Samsung C&T's future growth. We will continue our unwavering efforts to embrace new challenges and achieve sustainable growth by actively investing in innovative technologies and promising business opportunities.

We will mobilize all our resources and capabilities to ensure that these efforts ultimately enhance shareholder value as well as corporate value.

Finally, Samsung C&T remains committed to fulfilling its social responsibilities by proactively managing sustainability-related risks – including safety, environmental, and human rights issues – and by fostering a mutually-beneficial corporate culture with our clients and partners.

I sincerely wish you and your families good health and happiness.

Thank you.



**Sechul Oh**  
President & CEO, Samsung C&T Corporation

A stylized, handwritten signature in black ink, appearing to read 'Sechul Oh'.

## II.

# Notice of 2026 Annual General Meeting of Shareholders

### 01 Date

March 20, 2026  
(9:00 AM KST)

### 02 Place

International Meeting Room, Global Engineering Center  
(26 Sangil-ro 6-gil, Seoul, Korea)

### 03 Agenda

#### Agenda 01

Approval of Separate Financial Statements including Statements of Appropriation of Retained Earnings and Consolidated Financial Statements for the 62nd Fiscal Year (January 1, 2025 – December 31, 2025)

#### Agenda 02

Cancellation of Treasury Shares

#### Agenda 03

#### Approval of Amendments to the Articles of Incorporation

- 3-1 | Amendments to the Articles of Incorporation for the Adoption of Cumulative Voting
- 3-2 | Other Amendments to the Articles of Incorporation
- 3-3 | Renaming of a Board Committee
- 3-4 | Addendum

#### Agenda 04

#### Election of Directors

- 4-1 | Election of Independent Director (Jung Sik Lee)
- 4-2 | Election of Executive Director (Kuejong Song)

#### Agenda 05

#### Election of Independent Directors to Serve as Members of Audit Committee

- 5-1 | Election of Independent Director to Serve as a Member of Audit Committee (Kyung Soo Kim)
- 5-2 | Election of Independent Director to Serve as a Member of Audit Committee (Min Young Kim)

#### Agenda 06

Approval of Remuneration Limit for Directors

### III.

## Agenda for 2026 Annual General Meeting of Shareholders

#### 01 Summary

This summary highlights information contained in the accompanying Reference Material.

**Agenda 01 Approval of Separate Financial Statements including Statements of Appropriation of Retained Earnings and Consolidated Financial Statements for the 62<sup>nd</sup> Fiscal Year (January 1, 2025 – December 31, 2025)**

#### Key Voting Items

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

#### Business Highlights

KRW 40.7 trillion in revenue, KRW 3.3 trillion in operating profit, KRW 4.3 trillion in pre-tax profit

#### Shareholder Returns

In accordance with the three-year (FY 2023-2025) shareholder return policy announced in February 2023, the dividend for FY 2025 is to be set at KRW 2,800 per common share and KRW 2,850 per preferred share.

**Agenda 02 Cancellation of Treasury Shares**

#### Key Voting Items

Samsung C&T acquired 1,400 treasury shares as a result of the exercise of appraisal rights by dissenting shareholders during the merger of the former Cheil Industries and the former Samsung C&T. In accordance with Article 165-5 Paragraph 4 of the Financial Investment Services and Capital Markets Act and Article 176-7 Paragraph 4 of its Enforcement Decree, the Company is obligated to dispose of the acquired treasury shares within the designated period.

Accordingly, the Board of Directors (the "Board") proposes to cancel the above-mentioned treasury shares through a capital reduction procedure pursuant to Article 343 of the Commercial Act.

## Agenda 03 Approval of Amendments to the Articles of Incorporation

### Key Voting Items

The Board of Directors proposes amending the Articles of Incorporation to reflect recent legislative changes. Amendments to Article 16, Article 20, Article 22, Article 23, Article 28-2, Article 28-4, and the addendum

- **Agenda 3-1:** Amendments to the Articles of Incorporation for the Adoption of Cumulative Voting
- **Agenda 3-2:** Other Amendments to the Articles of Incorporation
- **Agenda 3-3:** Renaming of a Board Committee
- **Agenda 3-4:** Addendum

## Agenda 04 Election of Directors

### Key Voting Items

The Board has nominated the following candidates as 2026 nominees for Directors. The nomination for Agenda 4-1 was made upon the recommendation of the Independent Director Recommendation Committee.

- **Agenda 4-1:** Election of Independent Director (Jung Sik Lee)
- **Agenda 4-2:** Election of Executive Director (Kuejong Song)

## Agenda 05 Election of Independent Directors to Serve as Members of Audit Committee

### Key Voting Items

The Board upon the recommendation of the Independent Director Recommendation Committee has nominated the following candidates as 2026 nominees for independent director to serve as members of Audit Committee.

- **Agenda 5-1:** Election of Independent Director to Serve as a Member of Audit Committee (Kyung Soo Kim)
- **Agenda 5-2:** Election of Independent Director to Serve as a Member of Audit Committee (Min Young Kim)

## Agenda 06 Approval of Remuneration Limit for Directors

### Key Voting Items

The Board seeks shareholder approval for the total remuneration limit of KRW 18 billion for FY 2026.

# Agenda 01

## Approval of Separate Financial Statements including Statements of Appropriation of Retained Earnings and Consolidated Financial Statements for the 62<sup>nd</sup> Fiscal Year January 1, 2025 – December 31, 2025

### 01 Overview

The Board of Directors ("the BoD") is seeking your approval on the following financial statements for the 62<sup>nd</sup> Fiscal Year (2025), beginning on January 1, 2025, and ending on December 31, 2025.

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

In addition, Samsung C&T ("the Company") is reporting the Dividend Per Share for FY 2025 at KRW 2,800 for common shares and KRW 2,850 for preferred shares. In accordance with the current Shareholder Return Policy, as dividend income from group affiliates increased in FY 2025, DPS for FY 2025 rose by KRW 200 compared to the previous year.






### 02 Summary of Key Financials

(Unit: KRW billion)

	FY2021	FY2022	FY2023	FY2024	FY2025
Revenue	34,455	43,162	41,896	42,103	<b>40,742</b>
Operating Profit	1,196	2,528	2,870	2,983	<b>3,293</b>
Pre-tax Profit	2,481	3,335	3,550	3,722	<b>4,260</b>
Net Profit	1,829	2,545	2,719	2,772	<b>3,907</b>
EPS (won)	9,913	12,460	13,556	12,442	<b>14,227</b>
Assets	55,245	58,981	66,127	61,990	<b>86,533</b>
Liabilities	22,093	27,017	26,230	24,732	<b>29,036</b>
Equity	33,152	31,964	39,897	37,258	<b>57,497</b>
Liabilities/equity	66.6%	84.5%	65.7%	66.3%	<b>50.5%</b>
<b>ROE</b>	<b>5.4%</b>	<b>7.2%</b>	<b>7.3%</b>	<b>6.8%</b>	<b>6.0%</b>

## Summary of Key Financials by Business Group

(Unit: KRW billion)

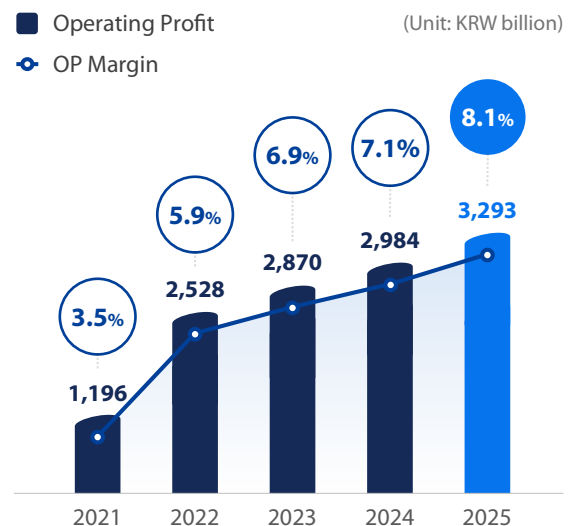
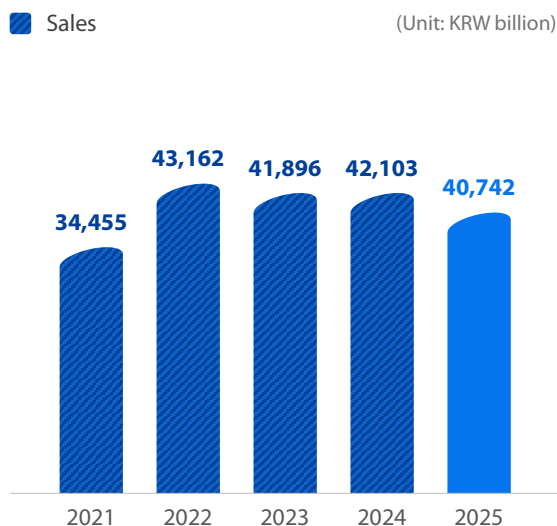
Business		FY2021	FY2022	FY2023	FY2024	FY2025
 <b>E&amp;C</b>	Revenue	10,989	14,598	19,310	18,655	<b>14,148</b>
	Operating Profit	251	875	1,034	1,001	<b>536</b>
	OPM (%)	2.3%	6.0%	5.4%	5.4%	<b>3.8%</b>
 <b>T&amp;I</b>	Revenue	17,354	20,218	13,266	12,997	<b>14,636</b>
	Operating Profit	296	397	360	300	<b>272</b>
	OPM (%)	1.7%	2.0%	2.7%	2.3%	<b>1.9%</b>
 <b>Fashion</b>	Revenue	1,767	2,001	2,051	2,004	<b>2,020</b>
	Operating Profit	100	180	194	170	<b>123</b>
	OPM (%)	5.7%	9.0%	9.5%	8.5%	<b>6.1%</b>
 <b>Resort<sup>1)</sup></b>	Revenue	2,777	3,344	3,574	3,900	<b>3,987</b>
	Operating Profit	57	129	194	215	<b>171</b>
	OPM (%)	2.1%	3.9%	5.4%	5.5%	<b>4.3%</b>
 <b>Bio</b>	Revenue	1,568	3,001	3,695	4,547	<b>5,951</b>
	Operating Profit	492	947	1,088	1,298	<b>2,191</b>
	OPM (%)	31.4%	31.6%	29.5%	28.5%	<b>36.8%</b>
<b>Total</b>	Revenue	<b>34,455</b>	<b>43,162</b>	<b>41,896</b>	<b>42,103</b>	<b>40,742</b>
	Operating Profit	<b>1,196</b>	<b>2,528</b>	<b>2,870</b>	<b>2,984</b>	<b>3,293</b>
	OPM (%)	<b>3.5%</b>	<b>5.9%</b>	<b>6.9%</b>	<b>7.1%</b>	<b>8.1%</b>

<sup>1)</sup> Including the results from Leisure and Food and Beverage (F&B)

### 03 2025 Business Highlights

Despite heightened uncertainties across the overall business environment in 2025, Samsung C&T was able to maintain solid earnings performance on the back of diversified business.

The Company reported annual sales of KRW 40.7 trillion, reaching a level broadly in line with our annual guidance (KRW 42 trillion). New orders totaled KRW 19.6 trillion, exceeding our order target of KRW 18.8 trillion.



03  
2026  
Business  
Outlook

The revenue outlook for this year is KRW 44.5 trillion, with new orders totaling KRW 23.5 trillion.

Although prolonged uncertainties in the business environment are expected to have impact on the performance of each business group, we will make concerted efforts to achieve YoY sales growth by further strengthening and expanding our diversified business portfolio.

E&C's sales are anticipated to increase YoY on the back of an acceleration in construction progress from High-Tech and previously secured projects.

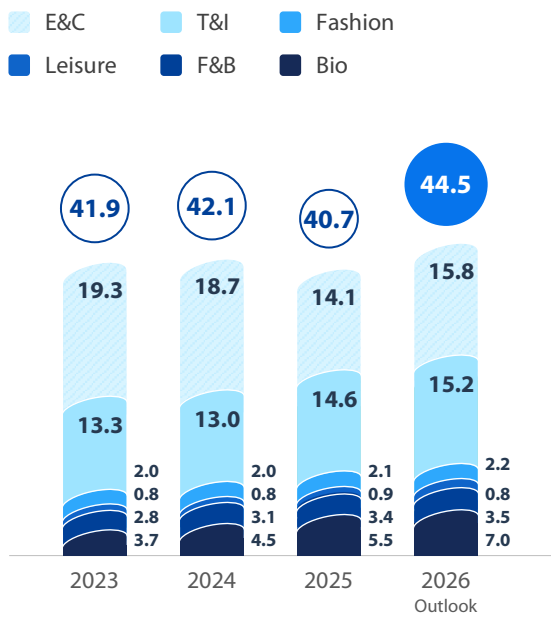
T&I will continue to extend its trading value chains in advanced markets, while F&B will seek to secure future growth drivers through the expansion of its global business.

Sales of Fashion and Leisure are also forecast to increase YoY, driven by their continued efforts to strengthen competitiveness amid a recovery in consumption.

We expect Bio to sustain its sales growth momentum on the back of Biologics' continued full-capacity operation of Plants 1-4 as well as increased sales of Bioepis' biosimilar products.

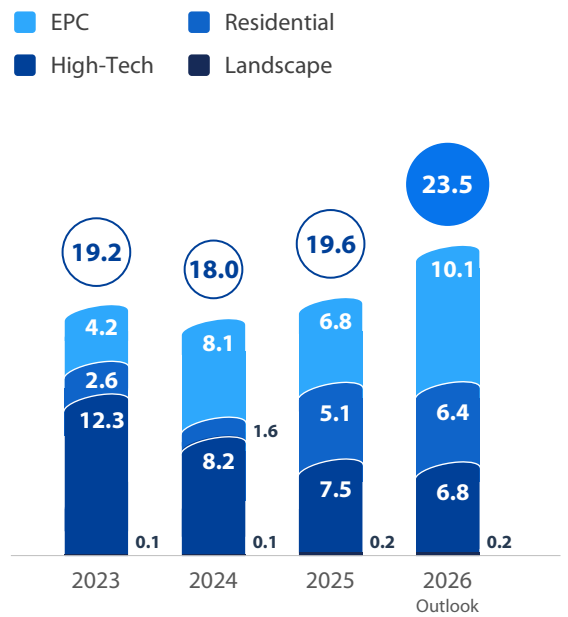
Revenue

(Unit: KRW billion)



New Orders

(Unit: KRW billion)



04  
Shareholder  
Returns

### Dividend Per Share for FY2025

- Cash dividends of KRW 2,800 per common share and KRW 2,850 per preferred share

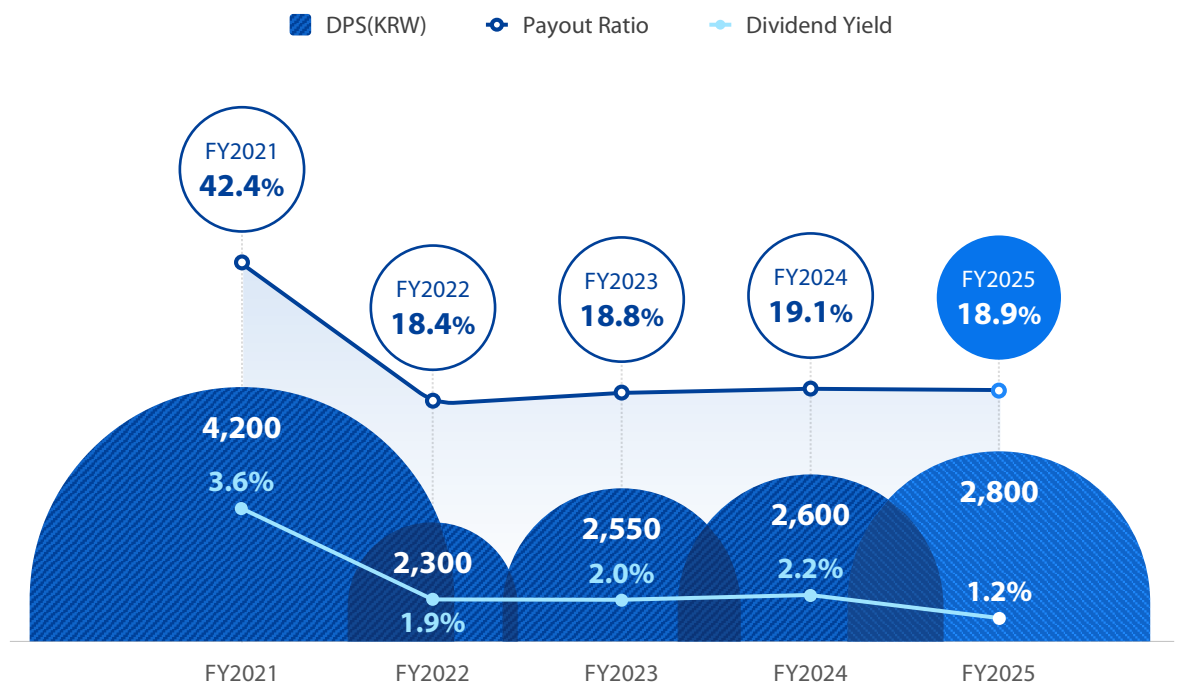
The dividend has been determined by applying the maximum redistribution rate under the policy of redistributing 60-70% of the dividend income from affiliates.

### Dividend Per Share for the Last Five Financial Years

(Unit: KRW)

	FY2021	FY2022	FY2023	FY2024	FY2025
DPS (KRW)	4,200 <sup>1)</sup>	2,300	2,550	2,600	2,800
Total Dividend Payout (KRW)	692.8bn	376.4bn	417.3bn	425.5bn	458.3bn
Net Profit (Controlling shares)/(KRW)	1635.0bn	2,044.1bn	2,218.3bn	2,230.3bn	2,429.1bn
Payout Ratio	42.4%	18.4%	18.8%	19.1%	18.9%
Stock Price (KRW)	116,900	119,100	128,125	117,700	241,625
Dividend Yield	3.6%	1.9%	2.0%	2.2%	1.2%

1) Dividend payout for FY2021 increased as special dividend from Samsung Electronics was included in the dividend payout pool



05

**Shareholder Returns Policy**

**3-Year Shareholder Return Policy (FY 2026-2028)**

- To re-distribute 60-70% of dividend income from Samsung affiliates to shareholders (Minimum DPS: KRW 2,500)

※ Annual Dividend Per Share(DPS) will be determined taking into account the business performance of the year, cash flow, and government tax reform policies, etc.

Samsung C&T has announced the 3-Year shareholder return policy every three years since 2017 to increase the predictability of dividends, and has been faithfully implementing the policy.

The new 3-Year Shareholder Return Policy for FY 2026-2028 has been announced to enhance financial stability and provide shareholders with greater visibility through a consistent dividend policy.

▪ **Shareholder Return Policy Progress**

**2017  
- 2019**



- DPS 2,000 won
- For higher predictability in investment decisions and more shareholder return, Samsung C&T increased the Dividend Per Share to KRW 2,000 for three years (2017-19)
- 3.6 times increase from KRW 550 per common share for FY 2016

**2020  
- 2022**



- Redistributing 60-70% of the dividend income from Samsung Affiliates (Minimum DPS 2,000 won)
- Annual Dividend Per Share (DPS) will be determined after taking the level of dividend income, business performance of the year into account. (Minimum DPS: KRW 2,000)
- Treasury shares acquired through appraisal rights (1.5% of the total shares issued) were cancelled upon approval at the AGM 2020 (2,802,962 common shares and 15 preferred shares)

**2023  
- 2025**



- Redistributing 60-70% of the dividend income from Samsung Affiliates (Minimum DPS 2,000 won)
- Maintaining consistent dividend policy and improving shareholder return through treasury shares cancellation
- Annual Dividend Per Share (DPS) will be decided depending on each financial year's business performance, dividend income and cash flow status (Minimum DPS: KRW 2,000)

**2026  
- 2028**



- Redistributing 60-70% of the dividend income from Samsung Affiliates (Minimum DPS 2,500won)
- Annual Dividend Per Share(DPS) will be determined taking into account the business performance of the year, cash flow, and government tax reform policies, etc.

# Agenda

# 02

## Cancellation of Treasury Shares

### 01

#### Overview

Samsung C&T acquired 1,400 treasury shares as a result of the exercise of appraisal rights by dissenting shareholders during the merger of the former Cheil Industries and the former Samsung C&T. In accordance with Article 165-5 Paragraph 4 of the Financial Investment Services and Capital Markets Act and Article 176-7 Paragraph 4 of its Enforcement Decree, the Company is obligated to dispose of the acquired treasury shares within the designated period.

Accordingly, the Board of Directors proposes to cancel the above-mentioned treasury shares through a capital reduction procedure pursuant to Article 343 of the Commercial Act.

### 02

#### Method of capital reduction

- Cancellation method: Capital reduction  
(voluntary retirement of treasury shares without compensation)
- Face Value: KRW 100 (per share)
- Shares subject to cancellation: Treasury shares acquired through the exercise of appraisal rights by dissenting shareholders during the merger of the former Cheil Industries and the former Samsung C&T (1,400 common shares)
- Schedule

Item	Date
Expected date of the AGM	March 20, 2026
Creditor objection period	March 23-April 23, 2026
Effective date of capital reduction	April 24, 2026
Expected listing date of shares reflecting the reduced capital	May 13, 2026

#### ▪ The total number of shares issued and capital

Type of shares	Number of shares to be cancelled	Capital reduction ratio	Effective date of capital reduction	Capital before reduction (issued shares)	Capital after reduction (issued shares)
Common shares	1,400	0.0%	April 24, 2026	KRW 18,517,037,100 (169,976,544 Shares)	KRW 18,516,897,100 (169,975,144 Shares)

# Agenda

# 03

## Approval of Amendments to the Articles of Incorporation

### 01 Overview

The Board of Directors proposes amending the Articles of Incorporation to reflect recent legislative changes.

### 02 Main Details

#### Agenda 3-1

##### Amendments to the Articles of Incorporation for the Adoption of Cumulative Voting

- Deletion of the provision stipulating that cumulative voting shall not apply when electing directors

\* In accordance with Article 542-7 (Special Cases concerning Cumulative Voting) of the Commercial Act, the 3% rule is applied for the resolution of this agenda item

#### Agenda 3-2

##### Other Amendments to the Articles of Incorporation

- Change of the title from "Outside Director" to "Independent Director"
  - \* Revised Commercial Act Article 542-8 (Appointment of Independent Directors): perform duties independently from inside directors, executive directors, and persons who instruct other persons to conduct business
- Application of the 3% rule to the appointment and dismissal of Audit Committee members
  - \* 3% voting rights calculated separately → combined voting rights limited to 3%
- Advance implementation of the regulation on the separate election of two Audit Committee members
  - (two members of the Audit Committee must be elected prior to September 10, 2026, which is the effective date of the revised Commercial Act)
- Mandatory adoption of the Electronic General Shareholders' Meeting

#### Agenda 3-3

##### Renaming of a Board Committee

- A Committee name change from "ESG Committee" to "Sustainability Committee"

#### Agenda 3-4

##### Addendum

- Addition of effective dates in accordance with the amendments to the Articles of Incorporation
  - \* Renaming of the ESG Committee and the separate election of two Audit Committee members will be effective on March 20; change in the title of directors and application of the combined 3% rule will be effective in July; cumulative voting will be effective in September; and the electronic General Shareholders' Meeting will be adopted in January 2027

**03  
Amendments**

▪ **Agenda 3-1:** Amendments to the Articles of Incorporation for the Adoption of Cumulative Voting

Original Language	Revised Language
<p><b>Article 23. (Election of directors)</b>  <b>02. In case two (2) directors or more are elected at the General Shareholders' Meeting, the cumulative vote stipulated in Article 382-2 of the KCC shall not apply.</b></p>	<p><b>Article 23. (Election of directors)</b>  <b>02. [Deleted]</b></p>

▪ **Agenda 3-2:** Other Amendments to the Articles of Incorporation

Original Language	Revised Language
<p><b>Article 22 (Number of Directors)</b>  <b>01.</b> The Company shall have not less than three (3) directors, but not more than fourteen (14) directors and the number of <b>the outside directors</b> shall be three (3) or more and majority of the total number of directors. Directors shall be elected by the General Shareholders' Meeting.</p>	<p><b>Article 22 (Number of Directors)</b>  <b>01.</b> The Company shall have not less than three (3) directors, but not more than fourteen (14) directors and the number of <b>the independent directors</b> shall be three (3) or more and majority of the total number of directors. Directors shall be elected by the General Shareholders' Meeting.</p>
<p><b>Article 23. (Election of directors)</b>  <b>03. An outside director</b> shall have professional background in management, economics, accounting, law or engineering and many experiences in his field and be fully qualified according to the relevant regulation. Persons who are or were within recent two (2) years executives or employees of the Company or its affiliate (as defined under the regulations under the Monopoly Regulation and Fair Trade Act (the "MRFTA"), or the major shareholders of the Company and their blood relatives, shall be excluded.</p>	<p><b>Article 23. (Election of directors)</b>  <b>03. An independent director</b> shall have professional background in management, economics, accounting, law or engineering and many experiences in his field and be fully qualified according to the relevant regulation. Persons who are or were within recent two (2) years executives or employees of the Company or its affiliate (as defined under the regulations under the Monopoly Regulation and Fair Trade Act (the "MRFTA"), or the major shareholders of the Company and their blood relatives, shall be excluded.</p>
<p><b>Article 28-2 (Committees)</b>  <b>01.</b> The Company may establish the following committees in the Board of Directors by a resolution of the Board of Directors:                  2. Committee for Recommending Candidates for <b>Outside Directors</b></p>	<p><b>Article 28-2 (Committees)</b>  <b>01.</b> (Same as current)                   2. Committee for Recommending Candidates for <b>Independent Directors</b></p>

**Article 28-4 (Audit Committee)**

**03.** If the aggregate of the voting shares held by a shareholder exceeds 3/100 of the total number of issued and outstanding voting shares, such shareholder shall not be allowed to exercise his/her votes with respect to the shares in excess of the above limit, in the election of the member of Audit Committee who is an outside director.

**04.** If the aggregate of the voting shares held by the major shareholder, his/her specially-related person, the person who holds the shares on the account of such major shareholder and his/her specially related person, and the person who has entrusted his voting rights to such largest shareholder and his specially related person, exceeds 3/100 of the total number of issued and outstanding voting shares, such shareholder shall not be allowed to exercise his votes with respect to the shares in excess of the above limit, in the election and retirement of the member of Audit Committee **who is not an outside director.**

**Article 28-4 (Audit Committee)**

**02.** Audit Committee shall be composed of at least three (3) directors. 2/3 or more of the members of the Audit Committee shall be **the outside directors** and the members of Audit Committee who are not **outside directors** shall be duly qualified under the Article 542-10(2) of the KCC.

**05.** Audit Committee shall, by its resolution, appoint a person representing Audit Committee. The Chair of the Committee shall be **an outside director.**

**Article 16****(Place of convening the General Shareholder' Meeting)**

The General Shareholders' Meeting shall be held in the place where the head office of the Company is located or any other place adjacent to it.

**Article 20 (Voting by proxy)**

**01.** Each shareholder may exercise his/her vote by a proxy. The proxy shall present to the Company **a power of attorney** evidencing his/her power of representation prior to opening of the General Shareholders' Meeting.

**Article 28-4 (Audit Committee)****03. [Deleted]**

**04.** If the aggregate of the voting shares held by the major shareholder, his/her specially-related person, the person who holds the shares on the account of such major shareholder and his/her specially related person, and the person who has entrusted his voting rights to such largest shareholder and his specially related person, exceeds 3/100 of the total number of issued and outstanding voting shares, such shareholder shall not be allowed to exercise his votes with respect to the shares in excess of the above limit, in the election and retirement of the member of Audit Committee.

**Article 28-4 (Audit Committee)**

**02.** Audit Committee shall be composed of at least three (3) directors. 2/3 or more of the members of the Audit Committee shall be **the independent directors** and the members of Audit Committee who are not **independent directors** shall be duly qualified under the Article 542-10(2) of the KCC.

**However, two (2) members of the Audit Committee shall be separately elected as directors who will serve as Audit Committee members, by a resolution of the General Shareholders' Meeting.**

**05.** Audit Committee shall, by its resolution, appoint a person representing Audit Committee. The Chair of the Committee shall be **an independent director.**

**Article 16****(Place of convening the General Shareholder' Meeting)**

**01.** The General Shareholders' Meeting shall be held in the place where the head office of the Company is located or any other place adjacent to it.

**02. The Company shall hold a General Shareholders' Meeting in a manner that allows shareholders to participate in resolutions through electronic means from a remote location without being physically present at the meeting venue, in accordance with the Commercial Act.**

**Article 20 (Voting by proxy)**

**01.** Each shareholder may exercise his/her vote by a proxy. The proxy shall present to the Company **a written or electronic document** evidencing his/her power of representation prior to opening of the General Shareholders' Meeting.

▪ **Agenda 3-3: Renaming of a Board Committee**

Original Language	Revised Language
<p><b>Article 28-2 (Committees)</b>            1. The Company may establish the following committees in the Board of Directors by a resolution of the Board of Directors:  <b>4. ESG Committee</b></p>	<p><b>Article 28-2 (Committees)</b>            1. (Same as current)  <b>4. Sustainability Committee</b></p>

▪ **Agenda 3-4: Addendum**

Original Language	Revised Language
<p>[Newly inserted]</p>	<p><b>Article 1. (Effective date)</b>  <u>These Articles of Incorporation shall come into effect on March 20, 2026.</u>  <u>However, the amended provisions of Article 22 Paragraph 1, Article 23 Paragraph 3, Article 28-2, Paragraph 1 Item 2, the main text of Article 28-4 Paragraph 2, Paragraph 3, Paragraph 4, and Paragraph 5 shall come into effect on July 23, 2026.</u>  <u>The amended provision of Article 23 Paragraph 2 shall come in to effect on September 10, 2026.</u>  <u>The amended provisions of Article 16 Paragraph 2 and Article 20 Paragraph 1 shall come into effect on January 1, 2027.</u></p>

# Agenda

# 04

## Elections of Directors

### 01

#### Overview

The Board has nominated the following candidates as 2026 nominees for Directors. The nomination of the independent director was made upon on the recommendation of the Independent Director Recommendation Committee.

- Independent Director: Jung Sik Lee (newly nominated)
- Executive Director: Kuejong Song (newly nominated)

#### ▪ Recommendation of Candidates and Appointment of Directors

Samsung C&T aims to ensure independence, expertise, and diversity of the Board so that it can make tangible contributions to business management and function as an effective body that supervises the Company's business operations.

The Company operates an Independent Director Candidate Recommendation Committee that reviews candidates for independence, capacity and expertise befitting a global company and recommends qualified candidates to the Annual General Meeting of Shareholders.

To this end, the Company constantly manages a pool of independent director candidates (including professionals in related industry areas, accounting/finance, business/economics, law/policy, labor/human rights, and environment), who are recommended through various channels such as directors and external institutions. It also actively searches for female candidates and foreign nationals to enhance the diversity of the Board.

In the need to appoint an independent director, the Company creates a shortlist from the candidate pool by conducting a review of the qualifications and suitability of each candidate while putting into consideration factors such as the areas of expertise required by the Board and demands of external stakeholders. The selected candidates are reported to the Independent Director Candidate Recommendation Committee, which recommends the final candidates through deliberation.

In the case of executive directors, the Company offers a systemic leadership development process which provides opportunities to build experience through various positions. It also offers training programs that help participants enrich their global business and leadership capabilities. The Company nominates the most adequate candidate amongst the pool of candidates shortlisted through these processes, and an executive director is appointed upon approval of the Board.

## Election of Independent Director

## Jung Sik Lee



Date of Birth	February 1961
Tenure	Newly nominated
Education	BA, Economics, Seoul National University
Career	<ul style="list-style-type: none"> <li>○ 2022 - 2024 9th Minister, Ministry of Employment and Labor</li> <li>○ 2017 - 2020 Secretary General, Korea Labor and Employment Service</li> <li>○ 2007 - 2010 Policy Advisor to the Minister, Gyeonggi Regional Labor Relations Commission</li> <li>○ 2004 - 2006 Policy Advisor to the Minister, Ministry of Construction &amp; Transportation</li> <li>○ 2000 - 2004 Director General of Public Relation Bureau and Deputy Minister of External Cooperation Bureau, Federation of Korean Trade Unions</li> <li>○ 1996 - 2000 Director General of Policy Bureau, Federation of Korean Trade Unions</li> </ul>

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

Having begun his career at industrial sites, Jung Sik Lee has developed a comprehensive understanding of key labor issues. He is an expert in employment and labor with extensive administrative experience, serving as Policy Advisor to the Labor Relations Commission and the Korea Tripartite Commission, as well as the the Minister of Employment and Labor, in which he accumulated the experience of developing labor policies.

With substantial hands-on experience in resolving complex labor issues, Jung Sik Lee is expected to provide strategic guidance in establishing labor-management relations tailored to the distinct characteristics of the Company's business groups. In particular, his ability to conduct preemptive assessments of legal and social risks, combined with practical recommendations, is expected to reinforce the Company's commitment to social responsibility and sustainable growth through cooperative labor-management relations.

Moreover, amid a tightening regulatory environment, including stricter enforcement of the Serious Accidents Punishment Act, the Board anticipates that his experience in policy coordination will strengthen oversight of the Company's occupational safety and health inspection system.

## Election of Independent Director

**Jung Sik Lee****Message from  
Independent Director**

Based on my expertise in employment and labor, I will strive to protect the rights and interests of various stakeholders across the Company's diversified business portfolio. I will contribute to the Company's fulfillment of corporate social responsibility by advising on and overseeing the development of mutually beneficial labor-management relations and support the Company's sustainable growth.

Recently, labor and human rights regulations have continued to tighten across multiple regions and countries, and SCT has established human rights policies in line with international standards as well as human rights and supply chain management improvement plans. As an expert in labor and human rights, I will contribute to strengthening the Company's management of global labor and human rights through effective advice and oversight.

Through active participation in Board deliberations, I will provide practical guidance on enhancing the occupational safety and health management system to prevent serious accidents and foster a strong safety culture within the Company. In addition, by faithfully performing the responsibilities inherent to an independent director, including oversight of management, I will help ensure transparent corporate management.

Election of Executive Director

# Kuejong Song



**Date of Birth** July 1968

**Tenure** Newly nominated

**Education** BA, Business Administration, Seoul National University

- Career**
- 2025 - Now President & CEO of Samsung C&T, Resort  
President & CEO of Samsung Welstory
  - 2020 - 2025 CFO, EVP of Samsung C&T, Corporate Strategy Office
  - 2018 - 2020 CFO, EVP of Samsung C&T, E&C, Corporate Management Division
  - 2018 - 2018 EVP of Samsung C&T, E&C, Business Support Team and Leader of Planning Group
  - 2015 - 2018 VP of Samsung C&T, E&C, Business Management Team
  - 2011 - 2015 VP of Samsung Electronics, Management Advisory Team

**Rationale for Recommendation by the Board**

Kuejong Song is an expert in finance who served as Head of the Business Support Team (E&C), Head of the Corporate Management Division (E&C), and Head of Corporate Strategy Office (CFO) at Samsung C&T. With his extensive experience in the Company’s operations and corporate management, he is well-positioned to support Resort Group’s innovation and growth.

# Agenda

# 05

## Election of Independent Directors to Serve as Members of Audit Committee

### 01

#### Overview

The Board, upon the recommendation of the Independent Director Recommendation Committee, seeks to appoint the following nominee for independent director to serve as members of Audit Committee at the AGM 2026.

- Election of Independent Director to Serve as a Member of Audit Committee:  
**Kyung Soo Kim (Newly nominated)**
- Election of Independent Director to Serve as a Member of Audit Committee:  
**Min Young Kim (Newly nominated)**

The Audit Committee provides oversight, support and checks and balances, to guide management in making sound decisions in compliance with legal processes to enhance value creation for the company. The Audit Committee is made up of independent directors, and committee members are appointed at the General Shareholders Meeting. The chairman of the committee is selected by a committee resolution.

Since joining the Board in 2024, Kyung Soo Kim has demonstrated exemplary commitment to fulfilling the core responsibilities of an Independent Director, proactively assessing potential risks by closely reviewing each agenda item and raising meaningful questions.

Based on the insights on the Company's business and management gained over the past two years serving as an Independent Director, he is expected to continue strengthening the Board's oversight function and enhancing its expertise in legal and regulatory matters.

Min Young Kim has served in senior leadership positions at a number of global pharmaceutical companies, including Eli Lilly, Ipsen, and Antengene, responsible for Korea and the Asia-Pacific region. She is a professional with a deep understanding of the overall biopharmaceutical industry, including the establishment of market access strategies spanning product launch, commercialization, and regulatory approval.

At Ipsen Korea, she led the launch of new products with a focus on oncology and rare disease treatments in the Korean market, and as General Manager of Antengene Korea, she successfully guided the company's entry into the Korean pharmaceutical market, from the establishment of the biopharmaceutical marketing and sales organization to product launch.

Furthermore, with her proven capabilities in providing solutions based on data-driven analysis of domestic and global pharmaceutical market trend, Min Young Kim is expected to strengthen the Board's expertise and provide in-depth advice, particularly in the pursuit of new life science-related businesses, one of SCT's key future growth engines.

## Election of Independent Director to Serve as a Member of Audit Committee

# Kyung Soo Kim



**Date of Birth** June 1960

**Current Position on the Board**

- Independent Director
- Compensation Committee member
- ESG Committee member

**Tenure** Start of term: Mar. 2026 (First term: Mar. 2024 ~ Mar. 2026)  
Expiration of term: Mar. 2029

**Education** · LLB, Yonsei University

**Career**

- 2025 - Now Director, Educational Foundation, Yonsei University
- 2025 - Now Audit Committee Member, National Agricultural Cooperative Federation
- 2020 - Now Independent Director, Hanwha Energy
- 2019 - Now Attorney at Law, Yulchon LLC
- 2016 - Now Legal Advisor, Korea Animal Hospital Association
- 2015 Chief Prosecutor, Daegu District Prosecutors' Office
- 2013 - 2015 Chief Prosecutor, Busan District Prosecutors' Office
- 2013 Chief Prosecutor, Daejeon District Prosecutors' Office
- 2012 - 2013 Director Prosecutor, Central Investigation Division, Supreme Prosecutors' Office
- 2011 - 2012 Deputy Chief Prosecutor, Seoul High Prosecutors' Office

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

As an Independent Director of the Company, Kyung Soo Kim has enhanced the Board's legal expertise, especially in the Company's business operations, investment review, and changes in the global business environment. Over the past two years, he has diligently fulfilled his duties on the Board and its committees, actively engaging in various Board activities and leading by example.

Kyung Soo Kim currently serves as a lawyer at Yulchon law firm, specializing in serious disasters, taxation, and fair trade. As a legal expert, he is capable of assessing legal risks on the Board level and providing legal guidance on each business group's operations and key issues.

Furthermore, he is well-positioned to provide legal insights on establishing an effective compliance control system and promoting campaigns and activities to encourage compliance, while contributing to enhancing transparency in corporate management.

## Election of Independent Director to Serve as a Member of Audit Committee

# Kyung Soo Kim



### Message from Independent Director

Since my election as an Independent Director of SCT, I have endeavored to deepen my understanding of the Company's business operations, from mid- to long-term strategies to quarterly earnings report and through on-site inspection across each business group. Through my service on the ESG and Compensation Committees, I have further enhanced my expertise in sustainability and compensation systems.

I will apply the experience and knowledge gained through my service as an Independent Director, and my legal expertise to enhance the Board's legal risk review function. I will also more closely review and provide guidance on compliance activities across each group's business to ensure the Company sustains transparent corporate management.

### Attendance in 2025

- Board of Directors Meetings: 8 out of 8 held
- Compensation Committee Meetings: 5 out of 5 held
- ESG Committee Meetings: 6 out of 6 held

## Election of Independent Director to Serve as a Member of Audit Committee

# Min Young Kim



Date of Birth	August 1967
Tenure	Newly nominated
Education	MA, Business Administration, Helsinki School of Economics BS, Pharmacy, Seoul National University

Career	○ 2021 - 2023	General Manager, Antengene Korea
	○ 2015 - 2021	General Manager, Ipsen Korea
	○ 2015 - 2015	PASEAN Marketing Director, Eli Lilly
	○ 2014 - 2014	Asia Operation Insulin and Expansion Leader, Eli Lilly
	○ 2010 - 2013	Vice president of Marketing, Eli Lilly Korea
	○ 2009 - 2010	Director of Pharmaceutical Pricing, Eli Lilly Korea
	○ 2002 - 2009	Director of Marketing, Eli Lilly Korea

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

Min Young Kim is expected to strengthen the Audit Committee's expertise in the industry and its oversight of risks related to the Company's businesses, investments, and regulatory compliance, leveraging her expertise in the biopharmaceutical industry and experience from serving as senior corporate management. With an independent and objective perspective, she is anticipated to play an active role as a member of the Audit Committee.

### Message from Independent Director

Based on the extensive expertise and experience in business management accumulated through many years of service at both domestic and overseas pharmaceutical companies, I will diligently fulfill my duties as an independent director to support the Board in making transparent and rational decisions.

In particular, I will contribute to SCT's sustainable growth by providing practical and professional advice on the Company's pursuit of new businesses that will drive long-term growth.

As a female executive with substantial corporate management experience, I will contribute to enhancing the Board's expertise and diversity and bringing fresh perspectives to the Board's decision-making, thereby contributing to enhancing corporate value.

## The Board Composition (After the 62nd AGM)

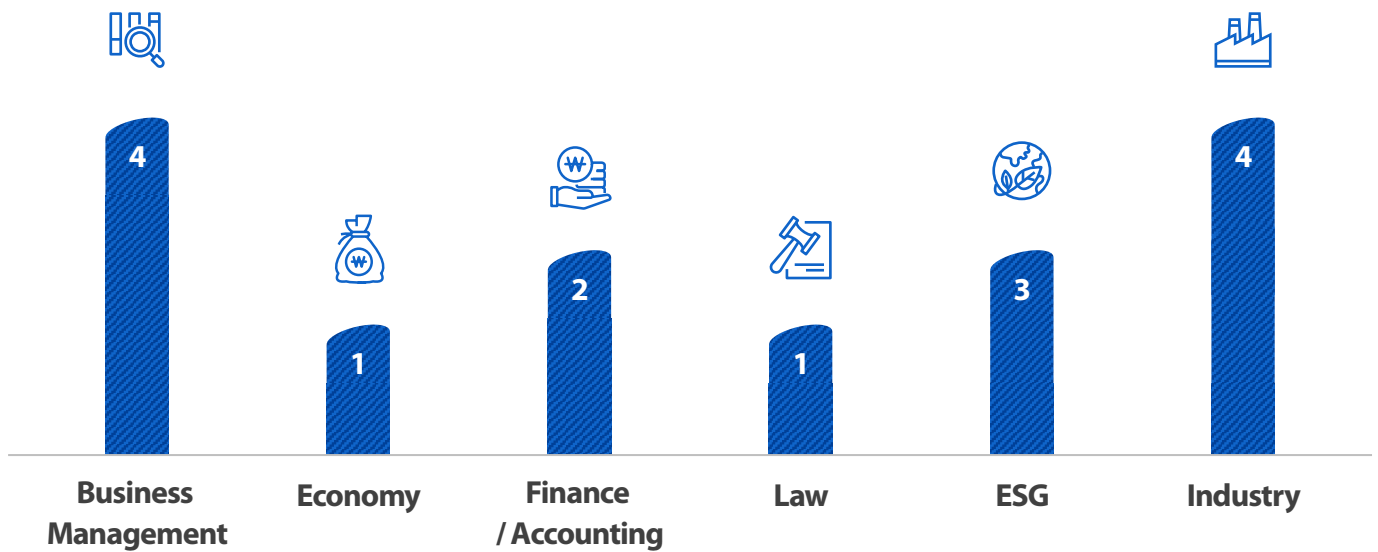
### Board Independence (persons)



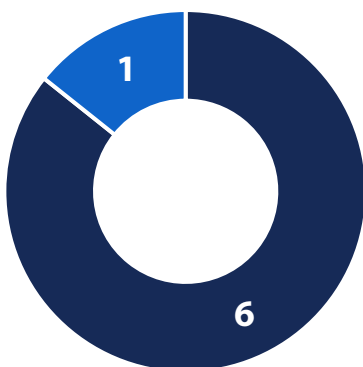
**% of independent Director 57% (4 out of 7)**

- Independent Director (IND) 57%
- Executive Director (ED) 43%

### Key Expertise (persons)



### Gender Diversity (persons)



**% of Female Director 14% (1 out of 7)**



- Male Director 86%
- Female Director 14%

### Committees within the Board



## Board Skills Matrix (After the 62<sup>nd</sup> AGM)

	Joong Kyung Choi	Kyung Soo Kim	Jung Sik Lee	Min Young Kim	Sechul Oh	Jae Eon Lee	Kuejong Song
<b>Business Management</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Economy</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Finance/Accounting</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Risk</b>	<b>Law</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<b>ESG</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/> <small>* Industrial Safety</small>	<input checked="" type="checkbox"/> <small>* Labor/Industrial Safety</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Industry</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> <small>* Bio</small>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

### ▪ Reference: Classification of Directors' Expertise

<b>Business Management</b>	Expertise and experience in business management, including roles as an executive or management team member at a major company
<b>Economy</b>	Expertise and experience in economics, such as a master's degree or higher, or relevant experience at a research institute, university, or government
<b>Finance/Accounting</b>	Expertise and experience in finance and accounting, including relevant qualifications, a master's degree or higher, or experience in a company, institution, university, or government
<b>Law</b>	Expertise and experience in the legal field, including relevant qualifications, a master's degree or higher, or experience in the legal profession
<b>ESG</b>	Relevant qualifications in ESG fields such as environmental, social, and governance, master's degree or higher, or relevant work experience in companies, institutions, universities, or government
<b>Industry</b>	Industry-specific expertise and experience in fields such as construction, commerce, fashion, leisure, biotech, and new business ventures

# Agenda 06

## Approval of Remuneration Limit for Directors

### 01 Overview

The Board seeks your approval for the maximum aggregate remuneration for directors of KRW 18 billion for FY2026.

	FY2025	FY2026
Number of Directors (Independent)	9(5)	<b>7(4)</b>
Total Remuneration Limit	KRW 18 billion	<b>KRW 18 billion</b>

### Remuneration Paid (Total)

(Unit: KRW billion)

	FY2024		FY2025	
	Approved	Actual	Approved	Actual
<b>Total</b>	<b>20</b>	<b>8.2</b>	<b>18</b>	<b>12.8</b>

\* At the end of FY2024 & 2025: The BoD consisted of 9 Directors (4 Executive and 5 Independent)

### 02 Remuneration Framework of Directors

Samsung C&T's compensation framework is determined by the Compensation Committee, taking into consideration factors such as position, delegated responsibilities, and performance. Final approval of director compensation limits is decided at the shareholders' meeting.

#### Executive Directors' compensation

The compensation for executive directors consists of a base salary composed of (1) Base Salary including wages and bonuses (Lunar New Year's Day and Korean Thanksgiving Day) and (2) Performance Bonuses including target incentives, short- and long-term performance incentives.

## Director Compensation Matrix

Category	Components			Limit	
Base Salary	Annual Salary: Wages, Bonuses				
Performance Bonuses	(Short-term) Target Incentives	Financial Indicators	Key Competitiveness Indicators	Stock performance	Monthly Salary 100%
	(Short-term) Performance Incentives	Economic Value Added (EVA)			Annual Salary 50%
	(Long-term) Performance Incentives	Return on Equity	Pre-tax Profit Margin	Stock performance	3-year Average of Annual Salary 300%

### ▪ Base Salary

- In accordance with Executive remuneration policy (board resolution), base salary is determined based on position, responsibilities, and performance results.

### ▪ Performance Bonuses

#### - Short-term target incentives:

Target incentives are paid semi-annually based on achievement levels, with evaluation items encompassing financial indicators, key competitiveness indicators and stock

#### - Short-term Target Incentives:

Target incentives are paid semi-annually based on achievement levels, with evaluation items encompassing financial indicators, key competitiveness indicators and stock performance.

- **Financial indicators** include return on invested capital, operating profit margin, revenue growth rate, and free cash flow, while ESG-related indicators cover eco-friendly business initiatives, eco-friendly technology development, safety and environmental management, and human resource competitiveness.
- **Key competitiveness** indicators include short- and long-term business strategies, new business initiatives and ESG-related indicators.
- **Stock performances** are calculated based on the stock price performance and dividend payout compared to the peer companies and KOSPI.

\* Stock performance =  $\frac{(\text{end stock price} - \text{beginning stock price}) + \text{dividends per share}}{\text{beginning stock price}}$ , compared to the average return of the industry and the market (KOSPI)

#### - Short-term performance incentives:

Short-term performance incentives are paid annually, within a range of 50% of the annual salary when the Company achieves annual targets. Paid from 20% of calculated Economic Value Added.

#### - Long-term performance incentives:

Long-term incentives ("LTI") are distributed over a period of three years, evaluated based on financial indicators such as return on equity and pre-tax profit margin relative to peers, and stock performance relative to peers and the average return of KOSPI. Stock performance accounts for 30% of the criteria for determining the LTI amount.

- ESG-related indicators such as safety and environmental management and compliance management are used as deduction items.

- Current LTI Payment (Payment Period from 2023 to 2025) is evaluated based on the performance between 2020 and 2022 (Evaluation Period).
- In case of losses discovered during the performance evaluation period, payment rates are re-evaluated, and deductions may apply. Payment is canceled or reduced for individuals causing losses to the Company or violating regulations.

## **Independent Directors' compensation**

Compensation for independent directors includes a base salary related to company duties, and other benefits.

### 03 FY2025 Actual Remuneration

## Characteristics of the Board of Directors

(Unit: KRW million)

	Sechul Oh		Hailin Jeong		JaeEon Lee		Joonseo Lee	
	FY 2024	1H 2025	FY 2024	1H 2025	FY 2024	1H 2025	FY 2024	1H 2025
Salary	804	437	826	454	601	311	407	223
Bonus/Others	1,432	600	570	98	1,019	225	555	195
<b>Total</b>	<b>2,236</b>	<b>1,037</b>	<b>1,396</b>	<b>552</b>	<b>1,620</b>	<b>536</b>	<b>962</b>	<b>418</b>

\* 2025 full year actual individual annual remuneration will be disclosed in the business report (by March 5, 2026).

\* Bonus/Others include Short-term incentives and Long-term incentives.

1H 2025 LTI amount was calculated by considering the Company achieved 9.0% of ROE, 3.3% of Profit before tax, and 21.3% of Stock performance between 2020 and 2022.

## Remuneration Paid for Independent Directors

(Unit: KRW million, Person)

	FY2024	FY2025
Number of Directors	5	5
Total Amount	570	500
Average (per person)	114	100

### 04 Compensation Committee

The Compensation Committee was established under the BoD to ensure objectivity and transparency in director remuneration. The Committee is responsible for assessing the appropriateness of director remuneration limit and structure of compensation.

- Resolutions for matters related to the compensation limit for registered directors, matters related to the compensation system for registered directors and other matters related to the compensation for directors delegated by the Board of Directors

# IV. Corporate Governance (As of end of 2025)

01 **Overview**  
- The Board of Directors

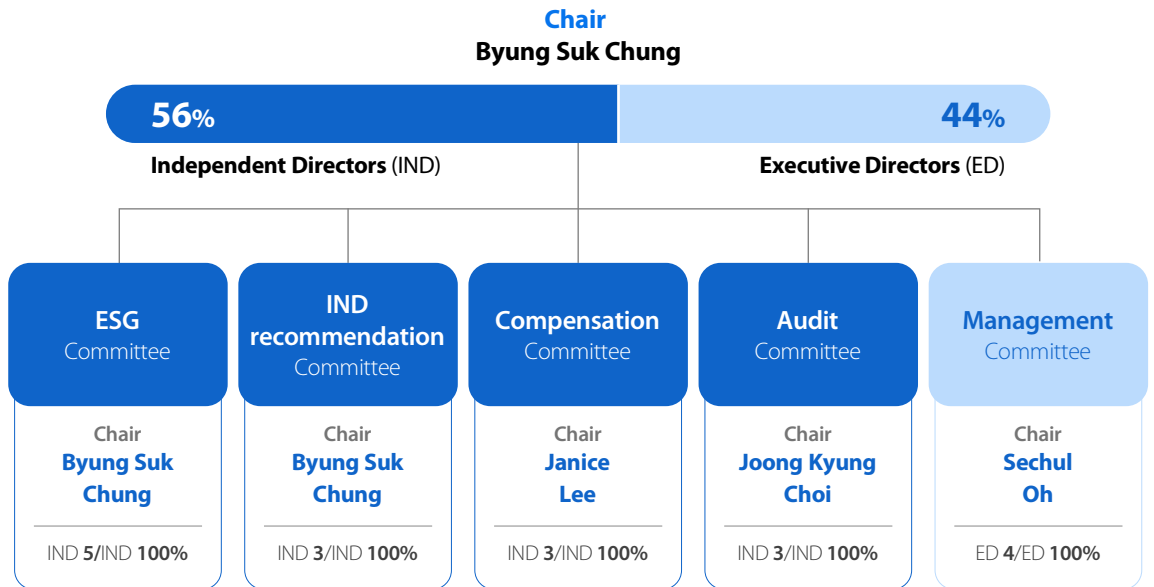
The board of directors at Samsung C&T comprises a total of nine members (4 executive directors, 5 independent directors). Directors are appointed upon approval by the shareholders' meeting. Executive directors are nominated from candidates recommended by the Board, whereas independent directors are appointed from candidates recommended by the Independent Director Recommendation Committee, ensuring the selection of professional and independent candidates with no affiliation to the Company.

According to the Commercial Act, independent directors do not include individuals who have been executives or employees of the Company or its subsidiaries within the past three years, or the Company's major shareholder or his relatives. Directors serve a term of three years and may be reappointed through a shareholders' meeting upon term expiration. However, under the Commercial Act, the term for independent directors is limited to six years.

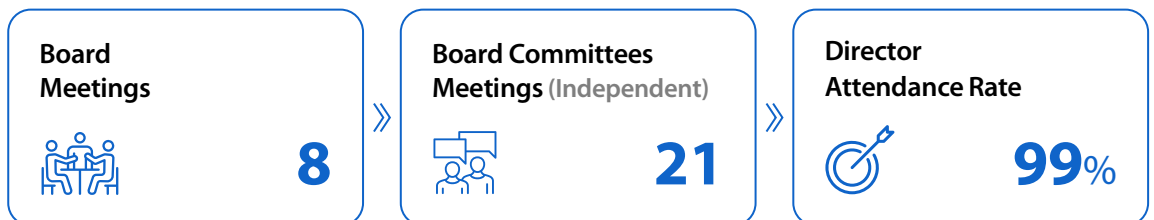
## 2025 Board Composition and Activities

### The Board of Directors

(5 Independent Directors, 4 Executive Directors)



### 2025 Board Activities



## Characteristics of the Board of Directors

Samsung C&T secures the independence, diversity, and expertise of its board of directors to make crucial decisions regarding corporate affairs and effectively oversee management functions for the benefit of the Company and the shareholders. The board of directors is composed of a majority of independent directors, and an independent director was appointed as the chairman of the board since 2021 to ensure independence.

The Independent Director Recommendation Committee ensures the selection of a diverse pool of independent director candidates, prioritizing diversity including gender, nationality, etc. as well as professional expertise in industries, finance, etc. to ensure a balanced operation of the board of directors.

(Unit: KRW million)

Category	Name	Gender	Area of Expertise	Current Position and Key Career Highlights
 Independent directors	Byung Suk Chung	Male	Administration, Employment and Labor	Honorary Professor at Korea University of Technology and Education
	Janice Lee	Female	Finance/Accounting, Risk Management	Advisor, Kim & Chang Law Firm
	Sang Seung Yi	Male	Fair Trade, Governance	Professor, Department of Economics, Seoul National University
	Joong Kyung Choi	Male	Administration, Finance/Accounting	Chairman, Guide Star KOREA
	Kyung Soo Kim	Male	Law, Compliance	Attorney, Yulchon LLC
 Executive directors	Sechul Oh	Male	Corporate Management	President and CEO (Head of E&C)
	Hailin Jeong	Male	Corporate Management	President and CEO (Head of Resort)
	Jae Eon Lee	Male	Corporate Management	President and CEO (Head of T&I)
	Joonseo Lee	Male	Corporate Management	Executive Vice President (Head of Fashion)

Category		Unit	2022	2023	2024	2025
<b>Composition of BOD</b>	Total	Persons	9	9	9	9
	Number of independent directors		5	5	5	5
	Number of executive directors		4	4	4	4
<b>Diversity of BOD</b>	Number of female independent directors		1	1	1	1
	Number of foreign independent directors		2	2	1	1
<b>Independence of the BOD</b>	Duration of maintaining the chairmanship of independent directors	Year	1.8	2.8	3.8	4.6

\* 2022, 2023 and 2024: As of the end of March 2023, 2024 and 2025  
2025: As of the end of 2025

## Board Skills Matrix

	Byung Suk Chung	Janice Lee	Sang Seung Yi	Joong Kyung Choi	Kyung Soo Kim	Sechul Oh	Hailin Jeong	Jae Eon Lee	Joon Seo Lee
<b>Business Management</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Economy</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Finance/Accounting</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Risk</b>	<b>Law</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<b>ESG</b>	<input checked="" type="checkbox"/> <small>* Environment/Labor</small>	<input type="checkbox"/>	<input checked="" type="checkbox"/> <small>* Fair Trade</small>	<input type="checkbox"/>	<input checked="" type="checkbox"/> <small>* Industrial Safety</small>	<input type="checkbox"/>	<input checked="" type="checkbox"/> <small>* Environment</small>	<input type="checkbox"/>
<b>Industry</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/> <small>* Finance/Telecommunication/Machinery</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

### Reference: Classification of Directors' Expertise

<b>Business Management</b>	Expertise and experience in business management, including roles as an executive or management team member at a major company
<b>Economy</b>	Expertise and experience in economics, such as a master's degree or higher, or relevant experience at a research institute, university, or government
<b>Finance/Accounting</b>	Expertise and experience in finance and accounting, including relevant qualifications, a master's degree or higher, or experience in a company, institution, university, or government
<b>Law</b>	Expertise and experience in the legal field, including relevant qualifications, a master's degree or higher, or experience in the legal profession
<b>Industry</b>	Industry-specific expertise and experience in fields such as construction, commerce, fashion, leisure, biotech, and new business ventures
<b>ESG</b>	Relevant qualifications in ESG fields such as environmental, social, and governance, master's degree or higher, or relevant work experience in companies, institutions, universities, or government

## 02

## Board Sub-Committee Structure

Samsung C&T has established and operates five committees within the Board to efficiently and professionally fulfill the responsibilities of the Board. These committees include the ESG Committee, which will be renamed the Sustainability Committee at this general meeting of shareholders, Independent Director Recommendation Committee, Audit Committee, Compensation Committee, and Management Committee. Except for the Management Committee, all other committees are composed entirely of independent directors to enhance independence.

In particular, the Audit Committee has an independent audit team under its supervision to perform audit tasks independently. Resolutions passed by the committees delegated by the Board have the same effect as Board resolutions, and all matters regarding the organization, operation, and authority of each committee adhere to the formalized regulations of each committee.

## Committees within the Board



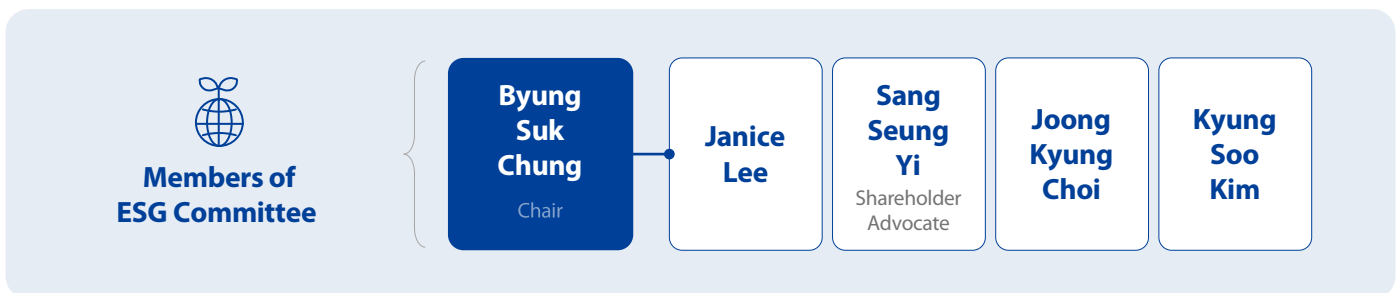
## ESG Committee

The ESG Committee reviews and deliberates the shareholder value and corporate social responsibility through enhanced governance. The former Governance Committee was renamed as the ESG Committee to reflect the importance of ESG management and engage in ESG management in a more systematic and active way.

In April 2022, the Related Party Transaction Committee was merged into the ESG Committee, of which all independent directors are members, in order to strengthen deliberation on related party transactions. The Compensation Committee was established under the BoD to ensure objectivity and transparency in director remuneration. The Committee is responsible for assessing the appropriateness of director remuneration limit and structure of compensation.

### ▪ Composition

- The ESG Committee must include 3 or more independent directors, who must account for at least 2/3 of all seats.
- The lead independent director appointed by the board resolution shall take the chair roles while the committee members shall be appointed or dismissed by a resolution of the Board of Directors.



### ▪ Responsibilities

ESG Committee deliberates any major business matters that may have great impact to the shareholder value and reports the results to the Board. It also proposes major policies to enhance the shareholder value, deliberates the social responsibility matters and large-scale internal transactions.

Furthermore, its responsibility includes the management/oversight of business strategies, achievements, and risks for the purpose of sustainable business operations, such as discussing the three-year mid-term plan including business/finance/ESG, ESG KPI dashboard, safety and health management, and carbon neutrality progress.

- Deliberation and discussion on important managerial matters
  - Merger, division, merger after division, comprehensive exchange/transfer of stocks of the Company
  - Transfer of all or material part of the Company's business, or acquisition of another company's business, in whole or in part, which may significantly influence the Company's business
  - Acquisition and disposal of treasury shares
  - Mid/long-term competitiveness improvement plan
  - Other managerial matters of the Company that have significant effect on the shareholder value
- Recommendation on important policies for improving shareholder value
- Deliberation on matters concerning CSR (Corporate Social Responsibility)
- Review of Board of Directors/individual committee evaluation results
- Deliberation on a large-scale internal transaction over the certain amount set by Monopoly Regulation and Fair Trade Act

## ▪ Operation

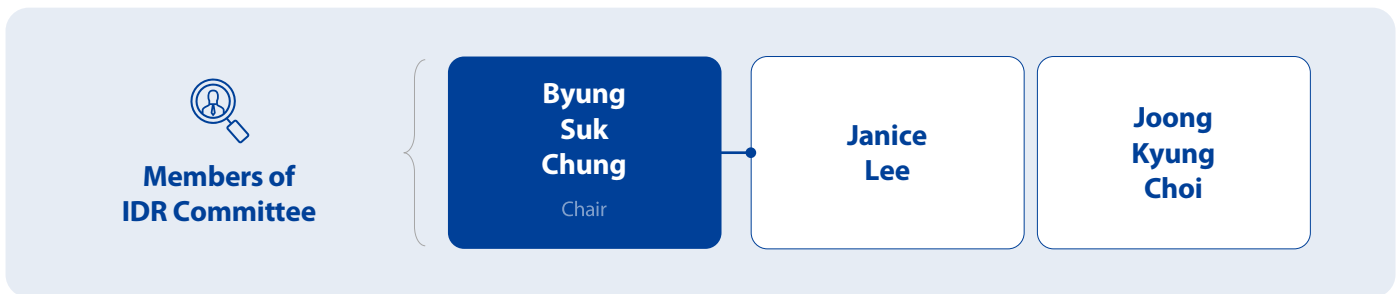
- The ESG Committee shall be convened whenever necessary. If deemed necessary, the Committee may appoint an outside expert as an adviser for the implementation of research tasks.

## Independent Director Recommendation Committee

The Independent Director Recommendation Committee ("IDR Committee") recommends independent director candidates in accordance with the relevant laws, regulations and Articles of Incorporation. The Committee makes a comprehensive assessment of whether potential candidates for independent director are truly independent from the Company, and have the right temperament and ability to work in a global company, and makes its recommendations to the Board.

## ▪ Composition

- In accordance with the relevant regulations, the Independent Director Recommendation Committee shall comprise at least two directors, more than half of whom shall be independent directors.



## ▪ Responsibilities

- The committee shall recommend the candidates for independent directors before the board meeting where the BoD resolves to call the general shareholder's meeting.
- The committee will consider the following issues when making a recommendation for independent director candidates.
  - Whether the recommended candidate is qualified and has expertise to serve the interest of the Company and shareholders
  - Whether the qualifications of the candidate meet the conditions required by relevant laws and company regulations
  - Whether the recommendation was made through a fair and transparent process

## ▪ Operation

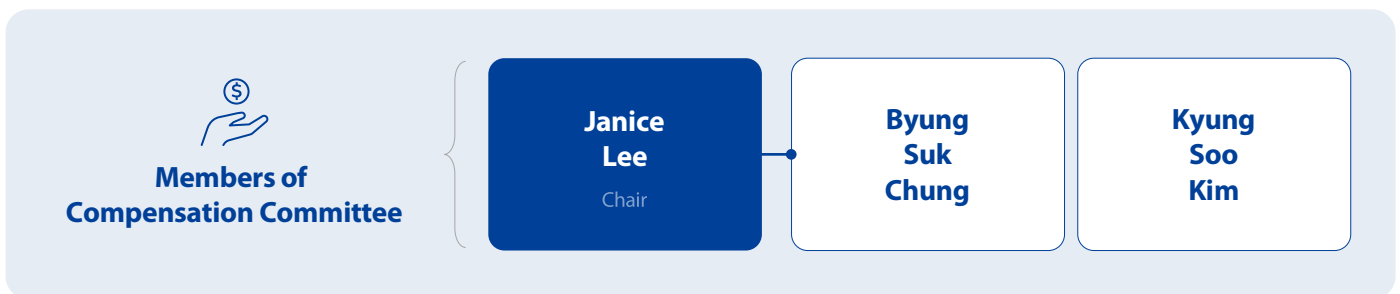
- The Independent Director Recommendation Committee will convene as often as needed.

## Compensation Committee

The Compensation Committee was established under the BoD to ensure objectivity and transparency in director remuneration. The Committee is responsible for assessing the appropriateness of director remuneration limit and structure of compensation.

### ▪ Composition

- In accordance with relevant laws and regulations, the Compensation Committee shall comprise more than three directors, of which the chair will be appointed among committee members by committee resolution, while the appointment or dismissal of any committee member shall require a board resolution.



### ▪ Responsibilities

- The Compensation Committee may form resolutions for the following items:
  - Matters related to the compensation limit for registered directors
  - Matters related to the compensation system for registered directors
  - Other matters related to compensation for directors delegated by the Board of Directors

### ▪ Operation

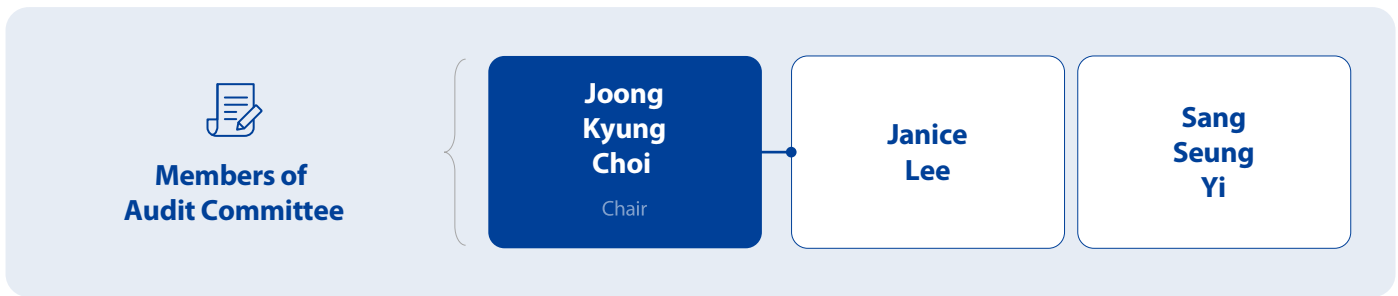
- The committee shall hold regular meetings as often as needed.

## Audit Committee

The Audit Committee provides checks, supervision and support to allow management to continuously enhance corporate value and shareholder value through legal procedures and rational decision making, in accordance with the relevant laws, regulations and internal guidelines.

### ▪ Composition

- The Audit Committee must be comprised of more than three directors, more than two thirds of whom shall be independent directors, and must include at least more than one director with accounting or financial expertise.
- All Audit Committee members are appointed by resolution at the general meeting for shareholders, and the chair is selected through a committee resolution.
- Dismissal of an Audit Committee member must be authorized at a general meeting of shareholders, and in case of a vacancy occurring due to a dismissal, term expiration, or personal reasons, a new member can be appointed at the general meeting for shareholders in accordance with the relevant laws and regulations.



## ▪ Authorities

- Authority to audit the business of the Company
- Authority to request reports on the business status and investigate assets of the Company
- Authority to receive reports from directors
- Authority to investigate subsidiaries of the Company
- Authority to request to stop any acts in violation of law
- Authority to institute various actions
- Authority to request the convocation of a general meeting of shareholders
- Authority to recommend candidates for, change, or terminate external auditors

## ▪ Operation

- The Audit Committee convenes regularly once every half year, with non-regular meetings held as necessary.
- In addition to carrying out audits utilizing audit checklists, it performs its audit duties through a variety of methods that include attending key meetings, reviewing important documents, and interviewing relevant personnel.

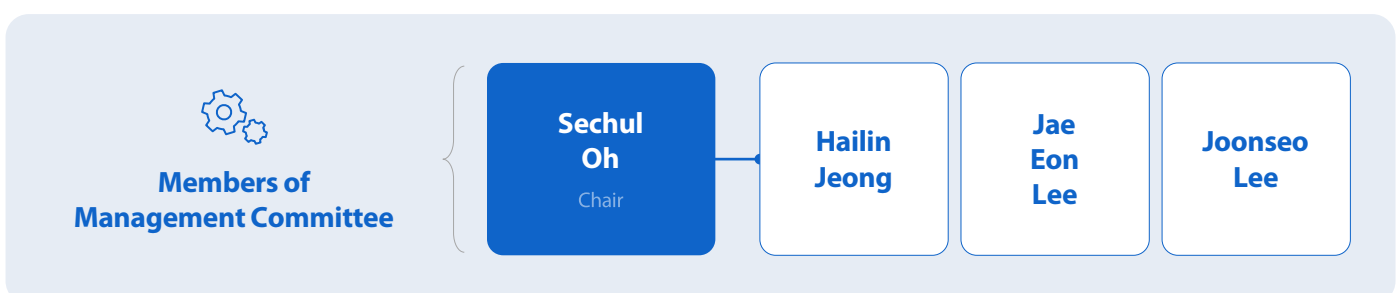
## Management Committee

The Management Committee deliberates and makes decisions on issues commissioned by the board to enhance expertise and efficiency in execution of business in accordance with the board guidelines and Articles of Incorporation.

The Management Committee may also manage and supervise the execution of the Company for matters that have been deliberated and decided by the committee.

## ▪ Composition

- The Management Committee shall comprise at least two but no more than nine executive directors, who are appointed by a board resolution, in accordance with relevant laws and regulations.



## ▪ Major items for deliberation

- Basic operating principles and policies
- Development of important new business or product
- Opening, transferring, or closing a local office or subsidiary
- Conclusion of technology inducement agreement, technology transfer, or technological partnership
- Award or conclusion of new contract, termination or conclusion of new sales agency agreement or supply contract
- Purchase or sale of tangible asset, conclusion of loan contract, equity investment or sale of equity investment in other company
- Entering into litigation, compromise, or others

## ▪ Operation

- The Management Committee will convene, whenever deemed necessary.

## Committee Operations

Category		Unit	2022	2023	2024	2025
<b>ESG Committee</b>	Attendance rate of independent directors	%	96.7	97.1	100	<b>100</b>
	Number of Committee meetings held	Meetings	6	7	5	<b>6</b>
<b>Independent Director Recommendation Committee</b>	Attendance rate of independent directors	%	100	100	100	<b>100</b>
	Number of Committee meetings held	Meetings	4	4	2	<b>2</b>
<b>Compensation Committee</b>	Attendance rate of independent directors	%	92	100	100	<b>100</b>
	Number of Committee meetings held	Meetings	4	5	4	<b>5</b>
<b>Audit Committee</b>	Number of members meeting the financial expertise requirement	Persons	1	2	2	<b>2</b>
	Ratio of members meeting the financial expertise requirement	%	33.3	66.7	66.7	<b>66.7</b>
	Attendance rate of independent directors	%	100	100	100	<b>100</b>
	Number of Committee meetings held	Meetings	5	6	6	<b>8</b>
<b>Management Committee</b>	Attendance rate of executive directors	%	91	88	100	-
	Number of Committee meetings held	Meetings	11	13	16	-

\* 2022, 2023 and 2024: As of the end of March 2023, 2024 and 2025  
2025: As of the end of 2025

\* The information of Management Committee in 2025 will be disclosed in the business report (by March 5, 2026).

03

## Profile of BoD Members

Executive Director

# Sechul Oh



Date of Birth	November 1962
Current Position	<ul style="list-style-type: none"> <li>· President &amp; CEO of Samsung C&amp;T, E&amp;C</li> <li>· Management Committee member (Chairman)</li> </ul>
Tenure	Start of term: Mar. 2024 (First term: Mar. 2021 ~ Mar. 2024) Expiration of term: Mar. 2027
Education	<ul style="list-style-type: none"> <li>· MBA, Sungkyungwan University/Indiana University</li> <li>· BS, Architecture &amp; Architectural Engineering, Seoul National University</li> </ul>
Career	<ul style="list-style-type: none"> <li>○ 2021 - Now President &amp; CEO of Samsung C&amp;T, E&amp;C</li> <li>○ 2016 - 2020 EVP of Samsung C&amp;T, E&amp;C, Plant Biz Unit</li> <li>○ 2013 - 2015 SVP of Samsung C&amp;T, E&amp;C, Global Procurement Division</li> <li>○ 2011 ~ 2012 VP of Samsung C&amp;T, E&amp;C, Building Division</li> <li>○ 2010 VP of Samsung C&amp;T, E&amp;C, Middle East Support Team</li> </ul>

### Rationale for Recommendation by the Board as a Candidate in 2024

Sechul Oh is an expert in construction business who had previously served as the Head of Global Procurement Division and Plant Business Unit based on extensive field experience as an engineer in overseas sites such as Malaysia, Singapore, and Dubai.

Since he was appointed to the CEO of E&C in 2021, he has successfully managed the group's key businesses such as construction, civil engineering, plant, and high-tech, exceeding the business goals. Going forward, he is expected to improve the profit generation model and promote future growth by expanding business areas to include energy, smart city, etc.

### Attendance in 2025

Board of Directors Meetings: 8 out of 8 held

Executive Director

**Hailin Jeong**

<b>Date of Birth</b>	November 1964
<b>Current Position</b>	<ul style="list-style-type: none"> <li>• President &amp; CEO Samsung C&amp;T, Resort</li> <li>• President &amp; CEO of Samsung Welstory</li> <li>• Management Committee member</li> </ul>
<b>Tenure</b>	Start of term: Mar. 2023 Expiration of term: Mar. 2026
<b>Education</b>	<ul style="list-style-type: none"> <li>• BA, Economics, Korea University</li> </ul>
<b>Career</b>	<ul style="list-style-type: none"> <li>○ 2020 - 2025 President &amp; CEO of Samsung C&amp;T, Resort President &amp; CEO of Samsung Welstory</li> <li>○ 2020 - 2022 EVP of Samsung Electronics, Business Support T/F</li> <li>○ 2019 EVP of Samsung Electronics, Wireless Division Support Team &amp; Director of Overseas Support Group</li> <li>○ 2017 - 2019 SVP of Samsung C&amp;T, Management Support Team</li> <li>○ 2012 - 2017 VP of Samsung Future Strategy Office</li> <li>○ 2010 - 2012 VP of Samsung Electronics, Management Support Team</li> </ul>

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**Rationale for Recommendation by the Board as a Candidate in 2023**

Hailin Jeong is a management expert who has served as a member of Samsung Electronics HQ Support Team, Auditing Team, Mobile Business Team, and a director of Europe Regional HQ. With his business experience and management know-how, he will drive innovation and growth of Resort.

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**Attendance in 2025**

Board of Directors Meetings: 8 out of 8 held

Executive Director

**Jae Eon Lee**

**Date of Birth** November 1968

**Current Position**

- President & CEO of Samsung C&T, T&I
- Management Committee member

**Tenure**

Start of term: Mar. 2024  
Expiration of term: Mar. 2027

**Education**

- BS, Chemical Engineering, Sogang University

**Career**

- 2024 - Now President & CEO of Samsung C&T, T&I
- 2022 - 2023 EVP of Samsung C&T, T&I, Planning Team & New Business Team
- 2020 - 2022 EVP of Samsung C&T, T&I, Materials Business Division
- 2018 - 2020 VP of Samsung C&T, Japan RHQ
- 2017 VP of Samsung C&T, Vietnam Office

#### Rationale for Recommendation by the Board as a Candidate in 2024

Jae Eon Lee is a business management expert who experienced working for various divisions and teams. He served as the head of General Chemicals Team, head of Materials Business Division, head of Japan Regional HQ, and head of Planning Team & New Business Team.

The board expects him to foster further growth of T&I, especially the core industrial materials trading business and eco-friendly business development.

#### Attendance in 2025

Board of Directors Meetings: 8 out of 8 held

Executive Director

**Joonseo Lee**

**Date of Birth** January 1967

**Current Position**

- Executive Vice President of Samsung C&T, Fashion
- Management Committee member

**Tenure**

Start of term: Mar. 2024 (First term: Mar. 2021 ~ Mar. 2024)  
Expiration of term: Mar. 2026

**Education**

- MA, Business Administration, Seoul National University
- BA, Business Administration, Seoul National University

**Career**

- 2020 - 2025 EVP of Samsung C&T, Fashion
- 2020 SVP of Samsung C&T, Fashion, Samsung Fashion Trading & Co. (Shanghai)
- 2015 - 2019 SVP of Samsung C&T, Fashion, Management Support Division & 8 seconds Division
- 2014 - 2015 VP of Samsung C&T, Fashion, 8 seconds Division
- 2013 - 2014 VP of Cheil Industries, Fashion, Accessories Division
- 2012 - 2013 VP of Cheil Industries, Fashion, Management Support and Corporate Strategy Division
- 2010 - 2012 VP of Cheil Industries, Fashion, Corporate Strategy Planning Division

#### Rationale for Recommendation by the Board as a Candidate in 2024

Joonseo Lee is an expert in fashion business management who had worked as the Head of Shanghai Office after having served as Head of 8 seconds Division, Accessories Division, Fashion Management Support and Corporate Strategy, and Strategic Planning Division.

Since his appointment as the head of the Fashion Group in 2021, he has expanded both sales and operating profit by improving the business fundamentals. That includes expanding the newly rising luxury brands, beginning to generate profit from 8 seconds business, growing SSF online sales business and achieving cost efficiency. He is expected to continue to lead changes and drive growth.

#### Attendance in 2025

Board of Directors Meetings: 8 out of 8 held

Independent Director

# Byung Suk Chung



<b>Date of Birth</b>	May 1953
<b>Current Position on the Board</b>	<ul style="list-style-type: none"> <li>· Independent Director (Chairman of the Board of Directors)</li> <li>· Independent Director Recommendation Committee member (Chairman)</li> <li>· Compensation Committee member</li> <li>· ESG Committee member (Chairman)</li> </ul>
<b>Tenure</b>	Start of term: Mar. 2023 (First term: Mar. 2020 ~ Mar. 2023) Expiration of term: Mar. 2026
<b>Education</b>	<ul style="list-style-type: none"> <li>· PhD, Economics, Chungang University</li> <li>· MA, Economics, Michigan State University</li> <li>· BA, Commerce &amp; Trade, Seoul National University</li> </ul>
<b>Career</b>	<ul style="list-style-type: none"> <li>○ 2020 - Now Emeritus Professor, Korea University of Technology and Education</li> <li>○ 2009 - 2020 Chair Professor of Economics, Hanyang University</li> <li>○ 2015 - 2019 External Advisor, Governance Committee, Samsung C&amp;T</li> <li>○ 2015 - 2017 Chairman, Korea Tripartite Commission, Youth Employment Committee</li> <li>○ 2006 - 2008 President, Korea University of Technology and Education</li> <li>○ 2004 - 2005 14th Vice Minister of Ministry of Labor Director of Planning and Coordination Office, Ministry of Employment and Labor</li> </ul>

## Rationale for Recommendation by the Independent Director Recommendation Committee as a Candidate in 2023

Byung Suk Chung is the first independent director to chair the Board of Directors (appointed in March 2021) and has contributed to achieve board-centric management by encouraging discussion among directors and communication between the management and independent directors with his expertise and leadership.

Byung Suk Chung is an expert in the field of employment/labor policies who had served as a former Vice Minister of Labor. He has provided numerous insightful advice on ESG issues such as labor and human rights, and safety and environment, and he is expected to continue providing such advice for ESG management and betterment of labor-management relations.

## Message from Independent Director as a Candidate in 2023

With my expertise in employment and labor policy, a deep understanding of government policies, and extensive board experience at Samsung C&T including Chairman of the Board of Directors, Chairman of the ESG committee, External Governance Advisor, etc., I will continue to actively participate in key decision-making processes and the activities of the Board of Directors and each committee.

As an independent director with both expertise and independence, I will work to strengthen responsibility management centered on the BoD and lead the establishment and sustainable growth of Samsung C&T's ESG management system.

## Attendance in 2025

- Board of Directors Meetings: 8 out of 8 held
- Independent Director Recommendation Committee Meetings: 2 out of 2 held
- Compensation Committee Meetings: 5 out of 5 held
- ESG Committee Meetings: 6 out of 6 held

Independent Director

**Janice Lee**

<b>Date of Birth</b>	January 1961
<b>Current Position on the Board</b>	<ul style="list-style-type: none"> <li>· Independent Director</li> <li>· Audit Committee member</li> <li>· Independent Director Recommendation Committee member</li> <li>· Compensation Committee member (Chairman)</li> <li>· ESG Committee member</li> </ul>
<b>Tenure</b>	Start of term: Mar. 2023 (First term: Mar. 2020 ~ Mar. 2023) Expiration of term: Mar. 2026
<b>Education</b>	<ul style="list-style-type: none"> <li>· MBA, University of Chicago</li> <li>· ICPA, MA, Accounting Cleveland State University</li> <li>· BA, English Literature, Ewha Womans University</li> </ul>
<b>Career</b>	<ul style="list-style-type: none"> <li>○ 2019 - 2025 Independent Director, S-Oil</li> <li>○ 2016 - Now Advisor, Kim &amp; Chang Law Firm</li> <li>○ 2014 - 2015 MD/Head of Management Support, Standard Chartered Bank Korea</li> <li>○ 2011 - 2013 MD/Head of HR &amp; Change Agent, Standard Chartered Bank Korea</li> <li>○ 2009 - 2010 CFO/Head of Finance, Standard Chartered Bank Korea</li> <li>○ 2004 - 2008 CFO/Head of Management Support, HanaroTelecom</li> <li>○ 1999 - 2003 CFO/VP of Finance, Volvo Construction Equipment Korea</li> </ul>

#### Rationale for Recommendation by the Independent Director Recommendation Committee as a Candidate in 2023

Janice Lee was the CFO at Standard Chartered Bank Korea, Hanaro Telecom, and Volvo Construction Equipment Korea. She is a corporate management expert with an extensive experience in finance, human resources and change management. The Committee and the Board believe her C-suite experience as a female leader will enable her to provide balanced point of view to the Board and contribute to the Company's finance and risk management as an accounting/finance expert.

#### Message from Independent Director as a Candidate in 2023

I will bring an objective and diverse perspective to the Board of Directors, drawing on my experience in both domestic and international corporations across various industries, including finance, telecommunications, and machinery, as well as my years of service on the Samsung C&T BoD and its committees, such as Audit Committee.

As a female executive with hands-on business experience, I will strive to enhance corporate value by strengthening transparency and stability in finance and accounting, leveraging my expertise in finance and risk management.

#### Attendance in 2025

- Board of Directors Meetings: 8 out of 8 held
- Audit Committee Meetings: 8 out of 8 held
- Independent Director Recommendation Committee Meetings: 2 out of 2 held
- Compensation Committee Meetings: 5 out of 5 held
- ESG Committee Meetings: 6 out of 6 held

## Independent Directors

**Sang Seung Yi**

<b>Date of Birth</b>	November 1963
<b>Current Position on the Board</b>	<ul style="list-style-type: none"> <li>· Independent Director</li> <li>· Audit Committee member</li> <li>· ESG Committee member (Shareholder Advocate)</li> </ul>
<b>Tenure</b>	Start of term: Mar. 2023 (First term: Mar. 2020 ~ Mar. 2023) Expiration of term: Mar. 2026
<b>Education</b>	<ul style="list-style-type: none"> <li>· PhD, Economics, Harvard University</li> <li>· MA, Economics, Harvard University</li> <li>· BA, Economics, Seoul National University</li> </ul>
<b>Career</b>	<ul style="list-style-type: none"> <li>○ 2025 - Now Independent Director, HYBE</li> <li>○ 2001 - Now Professor of Economics, Seoul National University</li> <li>○ 2020 - 2022 Head of Department of Economics, Seoul National University</li> <li>○ 2019 - 2025 Independent Director, Hyundai Motors</li> <li>○ 2016 - 2019 Chair/Director/Advisor, Korea Academic Society of Industrial Organization (KASIO)</li> <li>○ 2015 - 2019 External Advisor, Governance Committee, Samsung C&amp;T</li> <li>○ 2013 - 2019 Independent Director, OCI</li> <li>○ 2015 - 2017 Member, National Economic Advisory Council</li> </ul>

#### Rationale for Recommendation by the Independent Director Recommendation Committee as a Candidate in 2023

Sang Seung Yi served as the chairman of the Related Party Transaction Committee (March 2020-April 2022), ensuring objective examination of fair trade and transparency in process. He is also Shareholder Advocate, collecting market opinions through active and continuous communication with stakeholders and sharing them with the BoD to develop relevant policies.

Sang Seung Yi is expected to contribute to the enhancement of business transparency and corporate governance based on his expertise and deep understanding on fair trade/corporate governance and economy while he continues to serve as a communicator between the Board of Directors and shareholders/stakeholders.

#### Message from Independent Director as a Candidate in 2023

I will provide an objective and constructive perspective to the Board of Directors based on my understanding of overall economic policy, my experience as an independent director of various companies, and my years of experience on Samsung C&T's BoD, where I have held roles such as Chairman of the Internal Transaction Committee, Shareholder Advocate, External Governance Advisor, etc.

Leveraging my expertise in fair trade and corporate governance, I will contribute to enhancing corporate governance and fostering effective shareholder communication.

#### Attendance in 2025

- Board of Directors Meetings: 8 out of 8 held
- Audit Committee Meetings: 8 out of 8 held
- ESG Committee Meetings: 8 out of 8 held

## Independent Directors

## Joong Kyung Choi



Date of Birth	September 1956
Current Position on the Board	<ul style="list-style-type: none"> <li>· Independent Director, Audit Committee member (Chairman)</li> <li>· Independent Director Recommendation Committee member</li> <li>· ESG Committee member</li> </ul>
Tenure	Start of term: Mar. 2024 (First term: Mar. 2021 ~ Mar. 2024) Expiration of term: Mar. 2027
Education	<ul style="list-style-type: none"> <li>· PhD, Economics, Hawaii University</li> <li>· MA, Business Administration, Seoul National University</li> <li>· BA, Business Administration, Seoul National University</li> </ul>
Career	<ul style="list-style-type: none"> <li>○ 2020 - Now CJ ENM, Independent Director &amp; Member of the Audit Committee</li> <li>○ 2017 - Now Chairman, Guide Star KOREA</li> <li>○ 2017 - 2019 Chair Professor, Korea University, Graduate School of Public Administration</li> <li>○ 2016 - 2020 President, KICPA</li> <li>○ 2011 The 3rd Minister, Ministry of Knowledge and Economy</li> <li>○ 2010 Senior Secretary for the President for Economic Affairs</li> <li>○ 2008 - 2010 Ambassador to the Philippines</li> <li>○ 2008 Vice Minister, Ministry of Strategy &amp; Finance</li> <li>○ 2003 - 2005 Head of International Finance Department, Ministry of Finance &amp; Economy</li> <li>○ 2001 - 2003 Head of Secretary Office, Ministry of Finance &amp; Economy</li> </ul>

#### Rationale for Recommendation by the Independent Director Recommendation Committee as a Candidate in 2024

Joong Kyung Choi is an administration expert who had previously served as the Minister of Knowledge and Economy, Senior Presidential Secretary for Economic Affairs, Vice Minister of Strategy and Finance. He is also a financial and accounting expert who had served as the president of the Korean Institute of Certified Public Accountants, who is expected to contribute to enhancement of financial transparency and deepening Board-centric decision-making process.

While serving as the chairman of Audit Committee and Compensation Committee, he ensured that many of agendas to be discussed from multiple perspectives and be improved by providing insightful opinions and well-analyzed conclusions.

#### Message from Independent Director as a Candidate in 2024

As an expert in administration and finance/accounting, I will enhance financial transparency and strengthen the decision-making process centered on the BoD. Harnessing my domestic and international networks, I will provide guidance on various business development processes and contribute to strategic decision-making. I will also promote active communication with internal and external stakeholders.

#### Attendance in 2025

- Board of Directors Meetings: 7 out of 8 held
- Audit Committee Meetings: 8 out of 8 held
- Independent Director Recommendation Committee Meetings: 2 out of 2 held
- ESG Committee Meetings: 6 out of 6 held

Independent Directors

# Kyung Soo Kim



Date of Birth	June 1960
Current Position on the Board	<ul style="list-style-type: none"> <li>· Independent Director</li> <li>· Compensation Committee member</li> <li>· ESG Committee member</li> </ul>
Tenure	Start of term: Mar. 2024 Expiration of term: Mar. 2027
Education	<ul style="list-style-type: none"> <li>· LLB, Yonsei University</li> </ul>
Career	<ul style="list-style-type: none"> <li>○ 2025 - Now Director, Educational Foundation, Yonsei University</li> <li>○ 2025 - Now Audit Committee Member, National Agricultural Cooperative Federation</li> <li>○ 2020 - Now Independent Director, Hanwha Energy</li> <li>○ 2019 - Now Attorney at Law, Yulchon LLC</li> <li>○ 2016 - Now Legal Advisor, Korea Animal Hospital Association</li> <li>○ 2015 Chief Prosecutor, Daegu District Prosecutors' Office</li> <li>○ 2013 - 2015 Chief Prosecutor, Busan District Prosecutors' Office</li> <li>○ 2013 Chief Prosecutor, Daejeon District Prosecutors' Office</li> <li>○ 2012 - 2013 Director Prosecutor, Central Investigation Division, Supreme Prosecutors' Office</li> <li>○ 2011 - 2012 Deputy Chief Prosecutor, Seoul High Prosecutors' Office</li> </ul>

**Rationale for Recommendation by the Independent Director Recommendation Committee as a Candidate in 2024**

Kyung Soo Kim is currently serving as a lawyer with a specialty in serious disaster/taxation/fair trade areas at Yulchon law firm. With his expertise in the legal field, he is expected to review legal risks on the Board level and strengthen the Board's capability of legal advisory on each business group's operations.

He is expected to establish an effective compliance control system and promote campaigns and activities to encourage compliance, while contributing to enhancing the transparency of business management by providing legal insights.

Furthermore, he is expected to be able to perform the management supervision function of the board of directors as well as conduct a thorough risk review at the board level on issues such as stricter regulations like the Serious Accident Punishment Act and legal issues due to changes in the global business environment.

**Message from Independent Director as a Candidate in 2024**

I will use my legal expertise to strengthen the Board's ability to assess legal risks and to support compliance management across all areas of the business.

My experience in the legal profession will provide valuable insights into the Board's activities and, as an independent director, I will promote transparent governance.

**Attendance in 2025**

- Board of Directors Meetings: 8 out of 8 held
- Compensation Committee Meetings: 5 out of 5 held
- ESG Committee Meetings: 6 out of 6 held

## 04 BoD Activities

### Selection of Independent Director Candidates

The Board of Directors operates in accordance with regulations, consisting of regular board meetings and ad-hoc board meetings. Regular board meetings are held once per quarter, while ad-hoc board meetings are convened as needed.

In 2025, a total of 8 board meetings were held, deliberating and voting on a total of 22 agenda items and reporting on 8 agenda items. Samsung C&T operates various educational programs for independent directors to enhance their expertise and support effective performance of their duties. These programs include quarterly training sessions for independent directors, business-specific management briefings, and domestic and overseas site visits.

Additionally, orientation sessions are conducted for newly appointed independent directors. Provisions are in place to allow for support or consultation from external experts when necessary. Following the regulations of the Korean Commercial Act, independent directors are limited to holding positions as directors, executive officers, or auditors in no more than two other companies, ensuring faithful performance of their duties as directors.

## 05 BoD Meetings

### The Board Meetings and Voting Results of Independent Directors in FY2025

\* Attendance rate

Date	Agenda	Voting Result	Byung Suk Chung *Attendance rate: 100%	Janice Lee * 100%	Sang Seung Yi * 100%	Joong Kyung Choi * 88%	Kyung Soo Kim * 100%
Oct. 28, 2025	1. Approval of Q3 Financial Statements	Approved	For	For	For	For	For
	2. Approval of Transaction Limit with Specially Related Persons	Approved	For	For	For	For	For
	3. Approval of Transaction with Samsung Welstory	Approved	For	For	For	For	For
	4. Approval of Transaction within the Company (e.g. Directors)	Approved	For	For	For	For	For
	5. Approval of the Policy regarding Sustainability	Approved	For	For	For	For	For
	6. Report on Shareholder Advocates' Activities	-	-	-	-	-	-
	7. Report on Top Management (CEO) Candidates for 3H25	-	-	-	-	-	-
Oct. 15, 2025	1. Conditions in the Development Project	Approved	For	For	For	-	For

<b>Sep. 01, 2025</b>	1. Tender and Provision of Payment Guarantee of Expenses for the Housing Rebuilding PJT	Approved	For	For	For	For	For
	1. Approval of Q2 Financial Statements	Approved	For	For	For	For	For
<b>July 30, 2025</b>	2. Approval the spin-off of Samsung Biologics	Approved	For	For	For	For	For
	3. External Donations	Approved	For	For	For	For	For
<b>April 30, 2025</b>	1. Approval of the Q1 Financial Statements	Approved	For	For	For	For	For
	2. Contract on the Remodeling PJT of Samsung Medical Center	Approved	For	For	For	For	For
	3. Approval of External Donations	Approved	For	For	For	For	For
<b>Mar. 14, 2025</b>	1. Revision of BoD and Committee Regulations	Approved	For	For	For	For	For
	2. Approval of Execution of Ceiling on Director Compensation	Approved	For	For	For	For	For
	3. Approval of Concurrent Directorship in Another Company	Approved	For	For	For	For	For
	4. Appointment of Member of Samsung Compliance Committee	Approved	For	For	For	For	For
<b>Feb. 12, 2025</b>	1. Operational Status of Internal Controls over Financial Reporting in 2024	Approved	For	For	For	For	For
	2. Results of Audit Committee Meeting	Approved	For	For	For	For	For
	3. Convocation of 61st AGM and Decision on Agenda Items	-	-	-	-	-	-
	4. 2025 Health and Safety Management Plan	-	-	-	-	-	-
	5. 2025 Management Plan	Approved	For	For	For	For	For
	6. Revision of Internal Accounting Control Regulations	Approved	For	For	For	For	For
<b>Jan. 22, 2025</b>	1. Approval of 61st Business Report & Financial Statements	Approved	For	For	For	For	For
	2. Cancellation of Treasury Shares	Approved	For	For	For	For	For
	3. Approval of Tender and Provision of Payment Guarantee for House Rebuilding PJT	Approved	For	For	For	For	For
	4. Results of Compliance Validity Assessment in 2024	-	-	-	-	-	-
	5. Results of CCO's Compliance Activities in 2024	-	-	-	-	-	-

## Status of Independent Director Sessions

Date	Participants	Attendance Status	Content
Oct. 29, 2025	All independent directors	5/5	- Key Legislative Changes and Countermeasures
Oct. 27, 2025	All independent directors	5/5	- 2025 Q3 performance and full-year outlook - Preliminary Report on BoD Meeting Agenda (Transactions between the Company and Related Parties, Samsung Welstory, Director, etc.)
Aug. 29, 2025	Byung Suk Chung, Janice Lee, Sang Seung Yi, Joong Kyung Choi	4/5	- Preliminary Report on BoD Meeting Agenda (Tender and Provision of Payment Guarantee of Expenses for the Housing Rebuilding PJT)
Jul. 29, 2025	All independent directors	5/5	- 2025 Q2 performance and full-year outlook - Preliminary Report on BoD Meeting Agenda (Spin-off of Samsung Biologics and External Donations)
Apr. 28, 2025	All independent directors	5/5	- 2025 Q1 performance and first-half outlook - Preliminary Report on BoD Meeting Agenda (Creation of Venture Investment Fund and External Donations)
Feb. 11, 2025	Byung Suk Chung, Janice Lee, Sang Seung Yi, Kyung Soo Kim	4/5	- Preliminary Report on BoD Meeting Agenda (2025 Health and Safety Management Plan)
Feb. 11, 2025	All members of the Audit Committee	3/3	- Operational Status of Internal Controls over Financial Reporting in 2024 and Preliminary Report on Key Issues
Jan. 21, 2025	All independent directors	5/5	- 2024 performance and 2025 management target

Samsung C&T supports the effective board activities of independent directors through the establishment of the corporate secretary for the board of directors, holding the sessions for independent directors before the board meetings, and distributing materials in advance.

## Activities of ESG Committee

\* Attendance rate

Date	Agenda	Voting Result	Byung Suk Chung	Janice Lee	Sang Seung Yi	Joong Kyung Choi	Kyung Soo Kim
Dec. 22, 2025	1. Retirement Pension Plan Enrollment	Approved	For	For	For	For	For

\* Attendance rate: 100%

Oct. 27, 2025	1. Approval of External Donations	Approved	For	For	For	For	For
	2. Report on KPI Dashboard	-	-	-	-	-	-
	3. Sustainability Management System Improvement Plan	-	-	-	-	-	-
Jul. 28, 2025	1. Key Progress in 1H25	-	-	-	-	-	-
	2. Progress of the Establishment of the 3-Year Mid-Term Plan	-	-	-	-	-	-
June. 26, 2025	1. Report on Implementation of Flagship CSR Program	-	-	-	-	-	-
	2. Report on 2025 Sustainability Report	-	-	-	-	-	-
Apr. 29, 2025	1. 2025 ESG KPI Operation Plan	-	-	-	-	-	-
Jan. 21, 2025	1. 2024 Dividend Plan and Cancellation of Treasury Shares	-	-	-	-	-	-
	2. Revision of Articles of Incorporation	-	-	-	-	-	-

## Activities of Independent Director Recommendation Committee

Date	Agenda	Voting Result	Byung Suk Chung * Attendance rate: 100%	Janice Lee * 100%	Joong Kyung Choi * 100%
Apr. 29, 2025	1. Report on Results of 2024 Independent Director Evaluation	-	-	-	-
Jan. 20, 2025	1. Report on 2025 Committee Operation Plan	-	-	-	-

## Activities of Compensation Committee

Date	Agenda	Voting Result	Janice Lee * Attendance rate: 100%	Byung Suk Chung * 100%	Kyung Soo Kim * 100%
Dec.22, 2025	1. Evaluation of the Company's Performance and Incentive Payment for 2H25	-	-	-	-
Jul.30, 2025	1. Report on the revised regulations on stock-based compensation	-	-	-	-
Jul.07, 2025	1. Evaluation of the Company's Performance and Incentive Payment for 1H25	-	-	-	-
Feb.07, 2025	1. Director Remuneration for 2025	Approved	For	For	For
	2. Remuneration Limit for Directors for 2025	Approved	For	For	For
Jan. 22, 2025	1. Payment of Incentives (2024 OPI, 6th term LTI)	-	-	-	-

## Activities of Audit Committee

Date	Agenda	Voting Result	Joong Kyung Choi * Attendance rate: 100%	Janice Lee * 100%	Sang Seung yi * 100%
Nov. 26, 2025	1. Report on Non-audit Services of PwC Network Subsidiary	-	-	-	-
	2. Report on Communication with External Auditor	-	-	-	-
Oct. 27, 2025	1. Report on 1H25 ICFR Operational Status	-	-	-	-
	2. Report on Progress of 3Q25 Financial Audit	-	-	-	-
Aug. 27, 2025	1. Report on Non-audit Services of PwC Network Subsidiary	-	-	-	-
	2. Report on Communication with External Auditor	-	-	-	-
Jul. 30, 2025	1. Report on Progress of 1H25 Financial Audit	-	-	-	-
	2. Report on Non-audit Services of External Auditor	-	-	-	-
	3. Report on 1H25 Internal Audit Results	-	-	-	-
May 27, 2025	1. Report on Non-audit Services of PwC Network Subsidiary	-	-	-	-
	2. Report on Communication with External Auditor	-	-	-	-
Apr. 30, 2025	1. Report on 2025 Financial Audit Plan and Key Audit Matters	-	-	-	-
	2. Report on Progress of 1Q25 Financial Audit	-	-	-	-
	3. Report on 2025 ICFR Operation Plan	-	-	-	-
Feb. 12, 2025	1. Report and Assessment of Operational Status of ICFR in 2024	Approved	For	For	For
	2. Finalization of Audit Report by Audit Committee	Approved	For	For	For
	3. Convocation of 61st AGM and Decision on Agenda Items	Approved	For	For	For
	4. Report on Revision of Internal Accounting Control Regulations	-	-	-	-
Jan. 22, 2025	1. Report on 2024 Financial Audit	-	-	-	-
	2. Report on 2024 Internal Audit Results and 2025 Plan	-	-	-	-
	3. Report on Non-audit Services of External Auditor	-	-	-	-

## Activities of Management Committee

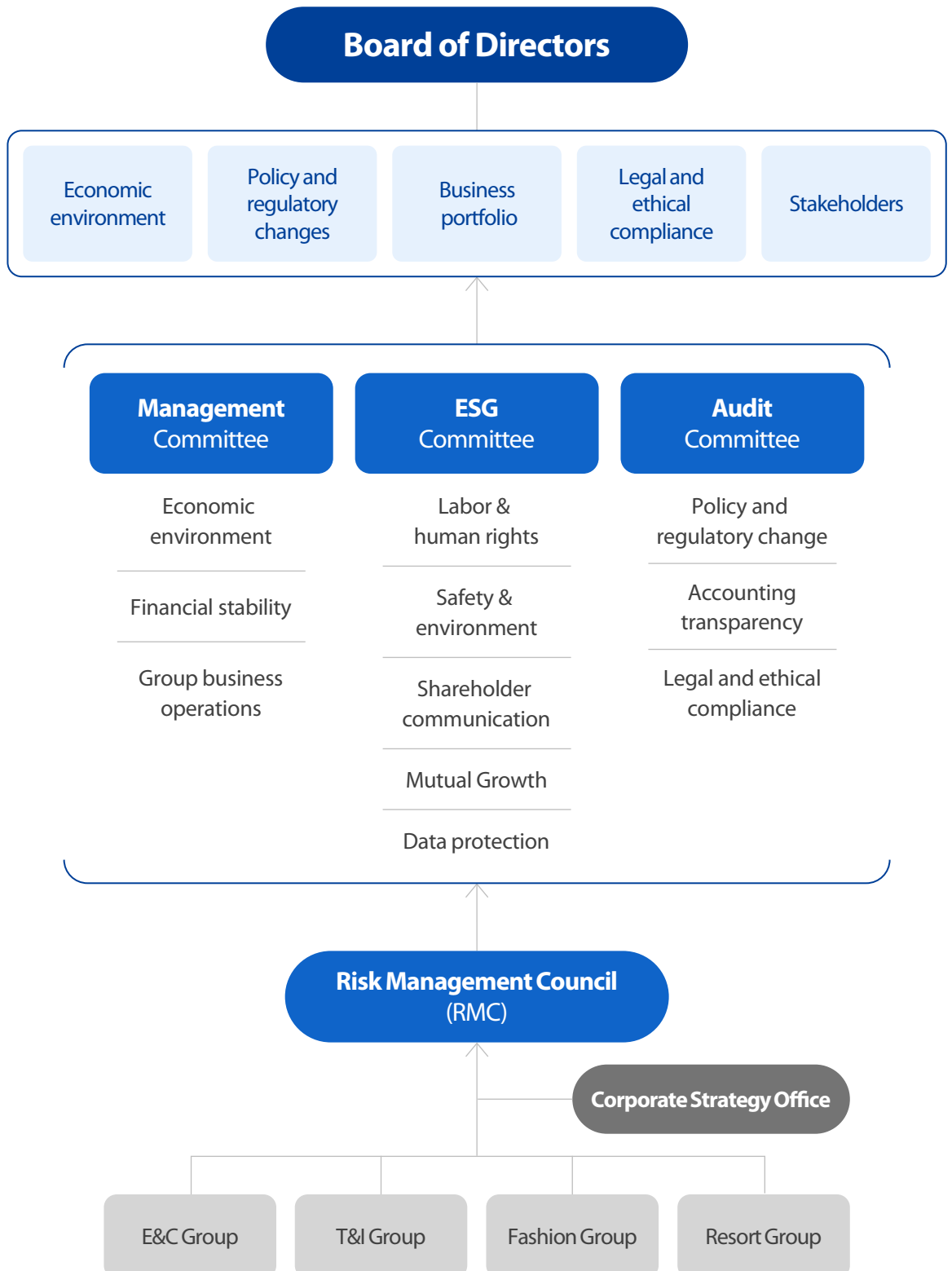
Date	Agenda	Voting Result	Sechul oh * Attendance rate: 100%	Hailin Jeong * 100%	Jae Eon Lee * 100%	Joon Seo Lee * 100%
<b>Jun. 23, 2025</b>	1. Tender for Saudi Riyadh Ring Road Pkg. 7 Project	Approved	For	For	For	For
	2. Tender for Poland S6 Bypass Szczecin Section 3 Project	Approved	For	For	For	For
<b>May 30, 2025</b>	1. Establishment of Philippines Office	Approved	For	For	For	For
	2. Approval of External Donations	Approved	For	For	For	For
	3. HQ Borrowing and Guarantee for Overseas Subsidiary	Approved	For	For	For	For
<b>Apr. 25, 2025</b>	1. Establishment of a Subsidiary in Japan	Approved	For	For	For	For
	2. Tender for Qatar Dukhan Solar PV Project	Approved	For	For	For	For
	3. Changes to Contract for BanPo-3 District Reconstruction Project	Approved	For	For	For	For
<b>Mar. 28, 2025</b>	1. Establishment of JV for PM/CM in Indonesia	Approved	For	For	For	For
	2. Investment in Green Hydrogen Pilot Project at Gimcheon Solar Power Plant	Approved	For	For	For	For
	3. Report on US Solar BESS Project	-	-	-	-	-
<b>Mar. 26, 2025</b>	1. Approval of External Donations	Approved	For	For	For	For
<b>Feb. 27, 2025</b>	1. Bid for UAE Taweelah C IPP Project	Approved	For	For	For	For
	2. HQ Borrowing and Guarantee for Overseas Subsidiary	Approved	For	For	For	For
<b>Feb. 12, 2025</b>	1. Bid for Qatar CO2 Transport Pipeline Construction Project	Approved	For	For	For	For
<b>Jan. 22, 2025</b>	1. Tender for Bangladesh Dhaka Metro Line5 CP06	Approved	For	For	For	For
	2. Tender for Housing Redevelopment Project	Approved	For	For	For	For
	3. Payment of Incentives (2024 OPI, 6th term LTI)	Approved	For	For	For	For

\* The information of the overall activities for 2025 will be disclosed in the business report (by March 5, 2026).

07  
Risk  
Management  
System

To ensure effective risk management, Samsung C&T has established a cohesive communication system among the Board of Directors and its committees, the company level, and each group. Based on the nature and significance of each of the 11 key risks, relevant risk management responsibilities are delegated to the Board and specialized committees, enabling prompt and effective responses.

▪ Risk Management Response



## ▪ 11 Key Risks

- To realize sustainable management, Samsung C&T integrates financial and non-financial risk management under a unified system. Based on extensive analysis including sensitivity assessments, we have defined 11 key risks that could have a material impact on our business and manage them systematically. For each risk, we prepare medium- to long-term response strategies to minimize the occurrence of risks, centered on risk management governance comprised of each group, the Board of Directors, and specialized committees.

No	Category	Key risk	Component	Mitigation Measures
1	<b>Economic environment</b>	<b>Economic · natural disasters, Exchanges rate · interest rates, etc.</b>	Proactive change management	<ul style="list-style-type: none"> <li>Constantly monitor and react to currency and interest rate trends</li> </ul>
2	<b>Policy and regulatory changes</b>	<b>Government policy · law · regulation changes</b>		<ul style="list-style-type: none"> <li>Constantly monitor and respond to changes in government policy</li> </ul>
3	<b>Business portfolio</b>	<b>New business and investments, M&amp;A, business adjustments</b>	Economic growth and value creation	<ul style="list-style-type: none"> <li>Identify global trends and expand into new markets</li> </ul>
4	<b>Financial stability</b>	<b>Cash flow · financial structure, credit ratings</b>		<ul style="list-style-type: none"> <li>Monitor foreign currency short-, medium-, and long-term funding plans</li> <li>Manage financial liabilities and assets for the long term</li> </ul>
5	<b>Group business operations</b>	<b>Key risks associated with operating group businesses</b>		<ul style="list-style-type: none"> <li>Identify global trends by group, explore new markets, drive marketing efforts</li> </ul>
6	<b>Accounting transparency</b>	<b>Accounting · settlements, disclosures, tax</b>	Transparent operations	<ul style="list-style-type: none"> <li>Capacity building through tax training</li> </ul>
7	<b>Legal and ethical compliance</b>	<b>Compliance, fraud · corruption, data protection</b>		<ul style="list-style-type: none"> <li>Monitor and respond to legal trends and fraud · corruption risks</li> </ul>
8	<b>Labor and human rights</b>	<b>Human right policy, Supply Chain CoC, Working conditions, Labor relations</b>	Social/ Environmental responsibility	<ul style="list-style-type: none"> <li>Identify and address potential risks through human rights impact assessments</li> <li>Operate reporting channels on workplace harassment and provide related training</li> </ul>
9	<b>Safety and environment</b>	<b>Climate change, emissions · pollution, safety · health</b>		<ul style="list-style-type: none"> <li>Monitor and respond to regulatory trends in greenhouse gases and air, water, and waste</li> <li>Conduct site inspections to prevent catastrophic events</li> </ul>
10	<b>Mutual growth</b>	<b>Mutual growth and supplier sustainability</b>		<ul style="list-style-type: none"> <li>Assess supply chain sustainability and strengthen support</li> </ul>
11	<b>Stakeholders</b>	<b>Shareholders · investors, rating agencies, NGOs</b>	Stakeholder communication	<ul style="list-style-type: none"> <li>Strengthen internal and external stakeholder communication channels</li> </ul>

## ▪ Business-Specific Risk Management

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- The E&C Group manages risks by distinguishing between project risks and business environment risks. For project risk management, potential risks during the bidding phase are analyzed through internal reviews such as Bid/No-bid review meetings, Bid strategy meetings, and Proposal review meetings. These risks are reported to management for proactive response. To detect execution-stage risks early, key project performance indicators are regularly monitored, and monthly KPI Review meetings are also held to prevent project underperformance. For business environment risk management, the Group monitors global developments such as labor issues, economic shifts, and raw material trends on a weekly basis. We also analyze political, economic, and social risks, along with construction market conditions in existing and target countries and report the findings to management. Furthermore, the Group is shifting from a traditional EPC (Engineering, Procurement, Construction) model to a broader risk management system that spans the company-level business model, from project development and investment to construction and operation.
- The T&I Group evaluates new business models based on risk and profitability, using internal guidelines and a structured system. Registered business models are subject to continuous monitoring. In addition, to enhance awareness of the importance of risk management among employees, we provide training on risk management principles at each level, including new hires, expatriates, and leaders.
- Considering the nature of the retail business, the Fashion Group focuses on optimal solutions to deal with unexpected risks, including standardized operational guidelines, risk identification and response measures, and execution of control procedures. Notably, potential risks related to retail operations are monitored regularly, and scenario-specific manuals are developed. To address climate-related risks proactively, the Group promotes environmentally friendly product development and uses certified eco-friendly packaging materials to support responsible forest management and reduce negative environmental impacts.
- The Resort Group analyzes and reports to management on any potential business impacts resulting from changes in the external environment. Occupational health and safety are treated as top priorities, and risks related to workplace safety are strictly managed to ensure a safe and healthy business environment.

## 08 Board Appointment Process

Samsung C&T aims to secure diversity, expertise, and independence of the BoD so that it can create tangible contributions to business management and to act as an effective body that supervises the Company's business operations.

### ▪ Selection Process of Directors



### Selection of Independent Director Candidates

The Company operates an Independent Director Recommendation Committee (composition: 3 independent directors; all independent), which reviews independent director candidates for the independence, capacity and expertise that befits a global company, and recommends candidates to shareholders at the General Shareholders Meeting.

The Independent Director Recommendation Committee identifies and updates the pool of independent director candidates to include experts with relevant expertise (such as business, economy, accounting/finance, law, and other relevant technologies) and experiences (such as CEOs/CFOs of major companies in the industry) at home and abroad, by conducting a comprehensive analysis on the current board structure, directors' capacity and diversity, tenure, etc., to ensure that directors are equipped with (1) independence, (2) expertise, and (3) diversity to contribute to the business operations and effectively oversee the Company. This director candidate update/management process is carried out annually via various channels including a professional search firm, in order to ensure that experts with notable achievements and reputation are included in the Company's candidate pool and are fully qualified under the relevant laws and regulations (Article 23 of the Articles of Incorporation).

In case of appointing a new independent director, the Company utilizes its "Board Skills Matrix" to screen the legal qualifications of candidates and review whether the candidates' skills are suitable for the Company by considering (1) the expertise needed from the perspective of the mid- to long-term business strategy, (2)

nationality/gender considering the current diversity of the Board, (3) requests from the external stakeholders, and (4) internal and external business environment, etc. Each member of the Independent Director Recommendation Committee shall conduct a detailed evaluation and discuss opinions to determine the candidate ranking, have a deeper discussion on evaluating the multiple candidates, and decide the final candidate.

In recommending a candidate for an independent director position, the Independent Director Recommendation Committee includes candidates recommended by shareholders, who qualify for shareholder proposal rights, provided that the shareholder recommendation has taken place within 6 weeks before the General Shareholders Meeting.

## CEO Succession Process

Samsung C&T operates and manages the succession process for the President & CEO candidates in accordance with the "Principles for the President & CEO succession", and the detailed status is regularly reported to the BoD. The President & CEO must possess extensive experience, knowledge and management capabilities, and be able to provide a clear vision for the Company to enhance shareholder/stakeholder value. As these requirements cannot be obtained within a short period of time, the Company searches for suitable candidates for key positions, including that of the CEO, in advance, and manages the candidates through regular assessments and a systematic strategy to develop executives.

The Company selects candidates through discussions with the management and recommends the most eligible candidate among the trained candidates to the board in the event of a reasonable cause to initiate the succession process, such as term expiration or resignation, etc. The board deliberates on the eligibility of the recommended candidate and confirms the person as the nominee for the President & CEO, and then confirms the individual as an executive director candidate.

When the candidate confirmed by the BoD is appointed as an executive director at the AGM, the BoD appoints the President & CEO through final approval in accordance with the procedures stipulated by laws and regulations, thereby ending the management succession process. However, if an existing executive director is nominated as the President & CEO, the appointment can be made by the board after deliberation without the process of appointing an executive director.

In case the current President & CEO is no longer able to perform his/her duties due to personal reasons, etc., a person designated by the BoD in accordance with the Articles of Incorporation shall act on behalf of the President & CEO. The succession process should be initiated when it is necessary to appoint a new President & CEO in light of the business conditions of the Company and completed in no time. In addition, the former CEOs are allowed to serve as non-registered executives or as full-time or part-time advisors after retirement to support subsequent management succession.

The Company searches for suitable candidates for key positions, including that of the CEO, in advance, and manages the candidates through regular assessments and a systematic strategy to develop executives. The candidates are divided into the 'Ready Now' candidates, who are capable of assuming the role immediately upon their appointment and the 'Ready Later' candidates, who can take on the role within a few years after cultivation. Multiple candidates are selected and managed in case of sudden changes in the management environment or accidents to CEOs, and this matter is regularly reported to the BoD.

The Company provides job rotation opportunities to candidates so that they can have experiences in different positions within the Company. The HR team ensures that the high-ranking executives who are candidates for the President & CEO position take training programs regularly to develop comprehensive management skills that are required in future CEOs, such as business strategies, leadership, global capabilities, etc., as well as educational programs.

## 09 Board Evaluation

To ensure transparent and sound board operations, Samsung C&T conducts analysis and self-evaluation of the detailed operation each year for the Board of Directors and its committees and for the activities of directors. Evaluation items include attendance rates at Board and committee meetings, participation in educational programs, understanding of company management, and level of expertise. The Board has developed an evaluation framework to assess its own functions alongside those of its committees. The evaluation items encompass the functions, roles, and responsibilities of the Board, the composition and qualifications of the directors, Board operations, performance of Board evaluations, and evaluations of individual committees. Additionally, external experts conduct an independent and objective evaluation of the Board and committee activities on an annual basis.

Overall, the evaluation results suggest the levels of satisfactory performance for the Board, committees, and independent directors. These results are used as a reference to discover the direction to improve future governance and discover challenges such as the operation of the Board of Directors for the following year and the improvement of duties carried out by independent directors.

## 10 Board Independency

To ensure the independence of the independent directors, Samsung C&T endeavors to prevent any major conflict of interests with them and check any potential conflict from the point of appointment.

To ensure that the independent directors can independently participate in making important decisions and oversee/assist management as members of the Board, the Company verifies the existence of material interest in the Company the independent directors may have as well as the existence of material interest with the Company or its controlling shareholders, which is not in violation of legal qualification.

To be eligible as an independent director, individuals must not fall under any disqualification criteria laid out by the relevant laws and regulations. Examples of disqualification criteria include having engaged in the Company's affiliates within the recent three years; being employed by another company, etc. which has transactional relationship with the Company in the scale specified below; or being major shareholders of the Company or blood relatives or in-laws.

Also, in appointing an independent director, the Company convenes the Independent Director Recommendation Committee for a candidate screening process, through which the Committee verifies that the candidate satisfies the qualifications and is not in conflict of interest under the relevant laws and regulations.

The relations and employment history of all 5 independent directors with the Company and its affiliates are as follows:

(As of the end of March 2026)

	Period of Service to Samsung C&T (Months)	Period of Service including affiliates (Months)
Byung Suk Chung	73	73
Janice Lee	73	73
Sang Seung Yi	73	73
Joong Kyung Choi	61	61
Kyung Soo Kim	25	25

Samsung C&T conducts prior review to prevent a candidate who can be potentially disqualified according to the Article 542-8 of Commercial Act from being appointed as an independent director. For example: (1) current and former (within the past two years) executive or employee of a corporation whose trade amount with the Company in the last three fiscal years exceeds 10/100 of total asset or total sales, (2) current and former (within the past two years) executive or employee of a corporation who signed a contract with the Company in the recent fiscal year, where the contract amount equals or exceeds 10/100 of total sales of the Company, and (3) current and former (within the past two years) attorneys employed by a law firm, who has entered into a main legal advisory agreement with the Company.

Below is the list of transactions between the Company and the companies where the independent directors are currently employed, and the amounts of all transactions were less than 1% of the Company's total sales, far below the disqualification criteria under the Commercial Act as described above. Accordingly, there were no transactions which would disqualify any independent director under the relevant laws and regulations or give rise to concerns about conflicts of interest with the Company.

(Unit : KRW 100 million)

Name	Company Name	Transaction type	2022	2023	2024
Janice Lee	S-Oil (Independent director)	Sales	475	239	294
		Purchase	759	277	0
Sang Seung Yi	Hyundai Motors (Independent director)	Sales	0	0	1
		Purchase	9	6	3
Joong Kyung Choi	CJ ENM (Independent director)	Sales	4	2	4
		Purchase	13	10	1
Kyung Soo Kim	Yulchon, LLC (Lawyer)	Sales	0	0	0
		Purchase	12	6	14
	Hanwha Energy (Independent director)	Sales	36	61	78
		Purchase	0	0	6

## 11 ESG Strategy and Framework

Samsung C&T is dedicated to establishing a board-centric ESG management system aimed at creating environmental and social value in a sustainable way. To achieve this objective, the Company has been implementing medium-term strategies every three years. In 2021, the Company has established mid-term strategic directions and goals, linking them with KPIs to solidify ESG management system. From 2023, the Company has continued to enhance the operation in each ESG field, aiming to leap to the level of advanced companies through ongoing monitoring and strengthening communication with stakeholders. Starting from 2026, the Company will reinforce its risk management framework for sustainability by realigning its strategic priorities around 5 focus areas and 10 core KPIs, while advancing its risk management processes to proactively respond to evolving domestic and international regulations.

### ESG Progress (2015-2025)

2015-2017

**Establishment of  
ESG management  
system**



- **Establishment of dedicated committees under the Board and review of organization, regulations and processes**
  - Establishment of Governance & CSR Committee for enhancing shareholder value and the practicing social responsibility, disclosure of corporate governance charter, etc
- **Enhancement of communication with various stakeholders**
  - Appointment of shareholder advocate, publication of a sustainability report and corporate governance report and acquirement of the best company ranking by an external ESG evaluation agency

2018-2020

**Establishment of  
directions and  
objectives for  
mid-term  
strategies**



- **Preparation of a 3-year roadmap for governance improvement**
  - Segregation of the Chair of BoD and CEO, establishment of evaluation system for the BoD, integration of Governance and CSR committee, etc
- **Establishment of mid-term strategies in environmental and social fields**
  - Three strategic directions: Response to climate changes, Strengthening labor and human rights responsibilities, Creation of social value
  - Six sectors: Safety and environment, Labor and human rights, Compliance, Co-prosperity, Information protection, Social contribution

- **First declaration of coal phase-out among non-financial companies (Oct. 2020)**
  - Phase out from coal-related investment, construction, and trading business

2021-2023

**Establishment of  
ESG management  
system led by the  
BoD**



- **Establishing and implementing 3-year goals**
  - Identifying key areas and KPIs, developing strategic task plans (Re-evaluation of KPI and objectives by 2025)
- **Strengthening the monitoring system led by Board**
  - Enhancing the status and role of ESG Committee with full participation of all independent directors
  - Strengthening integration of ESG operational performance with evaluation and compensation

2023-2025

**Continuous  
improvement for  
operating level**



- **Strengthening stakeholder communication**
  - Establishing information management and disclosure systems in preparation for mandatory ESG reporting
- **Announcement of promoting 2050 carbon neutrality achievement (Nov. 2022)**
  - Reduction by 58% by 2030 through transition of renewable energy, carbon emission reduction R&D and energy efficiency improvement, 2050 carbon

12 Shareholder Structure

Overview

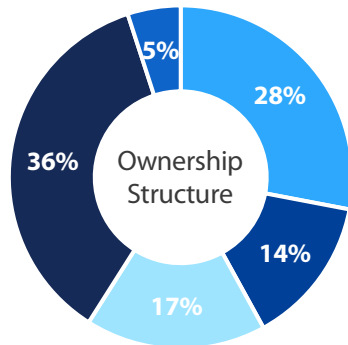
As of the end of 2025, the total number of Samsung C&T shares outstanding is 163,635,171. The number of common shares outstanding and preferred shares outstanding are 162,167,581 (99%) and 1,467,590 (1%), respectively. The number of total treasury stocks of Samsung C&T is 7,808,963 common shares (4.6% of common shares issued).

Ownership Structure as of the End of FY2025

	Foreigners	Domestic Institution	Domestic Individuals and Others	Major Shareholder and Related Parties	Treasury Shares
<b>Common</b>	28%	14%	17%	36%	5%
<b>Preferred</b>	30%	8%	62%	0%	0%

\* Others refer to retail investors and special entities

Ownership Structure of Common Shares



Foreigners	28%
Domestic Institution	14%
Domestic Individuals and Others	17%
Major Shareholder and Related Parties	36%
Treasury Shares	5%

Ownership Structure as of the End of FY2025

Rank	Ownership – Common Stock	Number of Common Shares	Percentage
1	Jae Yong Lee	33,880,220	19.9%
2	KCC Corporation	17,009,518	10.0%
3	National Pension Service*	13,917,421	8.2%
4	Seo Hyun Lee	11,662,168	6.9%
5	Boo Jin Lee	10,456,450	6.1%
Total Shares Held by Major Shareholders (5% and above)		<b>86,925,777</b>	
Total Outstanding Common Stock		<b>169,976,544</b>	

\* In accordance with the public notice of the National Pension Service dated November 14, 2025

## Voting Shares

Samsung C&T issued 169,976,544 common shares and 1,467,590 preferred shares. Out of the issued shares, 7,808,963 common shares held by the Company and all preferred shares do not have voting rights. 3,225,032 common shares have the limited voting rights according to Monopoly Regulation and Fair Trade Act. Thus, the number of shares with voting rights is 158,942,549.

### ▪ Total Shares with Voting Rights at the End of FY2025

Category	Type	Number of Shares	Note
Total Number of issued Shares (A)	Common	169,976,544	-
	Preferred	1,467,590	-
Shares without Voting Rights (B)	Common	7,808,963	Treasury Shares
	Preferred	1,467,590	-
Shares with Voting Rights Eliminated by Articles of Incorporation (C)	Common	-	-
	Preferred	-	-
Shares with Limited Voting Rights under Relevant Law (D)	Common	3,225,032	Clause 2 of Article 25 of Monopoly Regulation and Fair Trade Act. (Samsung Life Public Welfare Foundation 2,000,000 shares, Samsung Foundation of Culture 1,144,086 shares, Samsung Welfare Foundation 80,946 shares)
	Preferred	-	-
Shares with Revived Voting Rights (E)	Common	-	-
	Preferred	-	-
<b>Total Shares with Voting Rights (F = A - B - C - D + E)</b>	<b>Common</b>	<b>158,942,549</b>	-
	<b>Preferred</b>	-	-

## Shares of BoD Members

The following table presents shares held by the BoD members as of Dec. 31, 2025.

(Unit: Share)

Name	Status	Common Shares
Sechul Oh	Executive Director	3,000
Hailin Jeong	Executive Director	4,000
Jae Eon Lee	Executive Director	3,400
Joonseo Lee	Executive Director	4,299
Byung Suk Chung	Independent Director	200
Janice Lee	Independent Director	-
Sang Seung Yi	Independent Director	-
Joong Kyung Choi	Independent Director	-
Kyung Soo Kim	Independent Director	-

13  
Result of  
General  
Meeting of  
Shareholders

## 2025 General Meeting of Shareholders

Agenda		Approval Rate
Agenda 1	Approval of Financial Statements (FY2024)	94.7%
Agenda 2	Approval of Amendments to the Articles of Incorporation	98.6%
Agenda 2-1	Addition and deletion of business objectives	98.6%
Agenda 2-2	Revision of Articles Related to the Board of Directors and Committees	98.6%
Agenda 2-3	Revision of Articles in accordance with laws and regulations	98.6%
Agenda 2-4	Addendum	98.6%
Agenda 3	Approval of Remuneration Limit for Directors	98.6%

## 2024 General Meeting of Shareholders

Agenda		Approval Rate
Agenda 1-1	Approval of Financial Statements (FY2023)	96.46%
Agenda 1-2-1	Cash Dividends of KRW 2,550 per Common Share, KRW 2,600 per Preferred Share (Board of Directors Proposal)	76.58%
Agenda 1-2-2	Cash Dividends of KRW 4,500 per Common Share, KRW 4,550 per Preferred Share (Minority Shareholder Proposal, City of London and four others)	23.11%
Agenda 2	Cancellation of Treasury Shares	98.96%
Agenda 3	Share Repurchase (Minority Shareholder Proposal, City of London and four others)	17.63%
Agenda 4-1-1	Appointment of Independent Director Joong Kyung Choi	83.41%
Agenda 4-1-2	Appointment of Independent Director Kyung-Soo Kim	91.29%
Agenda 4-2-1	Appointment of Executive Director Sechul Oh	96.43%
Agenda 4-2-2	Appointment of Executive Director Joonseo Lee	94.17%
Agenda 4-2-3	Appointment of Executive Director Jae Eon Lee	96.40%
Agenda 5	Election of Audit Committee Member Joong Kyung Choi	72.10%
Agenda 6	Approval of Remuneration Limit for Directors	84.14%

## 2023 General Meeting of Shareholders

Agenda		Approval Rate
Agenda 1	Approval of Financial Statements (FY2022)	94.03%
Agenda 2	Cancellation of Treasury Shares	99.71%
Agenda 3-1-1	Election of Independent Director Byung Suk Chung	97.25%
Agenda 3-1-2	Election of Independent Director Sang Seung Yi	97.46%
Agenda 3-2-1	Election of Executive Director Hailin Jeong	97.23%
Agenda 4	Election of Janice Lee as Independent Director, Audit Committee Member	83.28%
Agenda 5-1	Election of Audit Committee Member Sang Seung Yi	96.34%
Agenda 5-2	Election of Audit Committee Member Joong Kyung Choi	77.08%
Agenda 6	Approval of Remuneration Limit for Directors	95.37%

## 14 Independent Auditor Fees

Samsung C&T appoints an Independent Auditor through a fair and transparent process, taking into consideration the accounting firms' capability and experience in performing audits for consolidated financial statements for a global operation.

The following table presents fees billed for professional audit services and other services rendered by Ernst & Young Hanyoung for the audit of Samsung C&T's annual financial statements in 2022 - 2024, and by Samil PwC in 2025.

### Independent Auditor Fees between FY2023 and FY2025

(Unit : KRW million)

FY	Auditor	Audit Services	Non-Audit Services	Audit Opinion*
2025	Samil PwC	3,189	-	-
2024	Ernst & Young HanYoung	4,056	-	Fair
2023	Ernst & Young HanYoung	4,100	-	Fair

\* The Audit Opinion for FY2025 should be disclosed by March 05, 2025, in the business report.

## 15 Corporate Website

For additional corporate information, you may refer to our corporate website at:

<http://www.samsungcnt.com>

- Articles of Incorporation  
<https://www.samsungcnt.com/eng/esg/governance/incorporation.do>
- Board of Directors  
<https://www.samsungcnt.com/eng/esg/governance/bod-overview.do>
- Board Committees  
<https://www.samsungcnt.com/eng/esg/governance/committee-overview.do>
- Sustainability Overview  
<https://www.samsungcnt.com/eng/esg/strategy-framework.do>

# V.

## Business Overview

### 01 Corporate Overview

Samsung C&T generates stable profits through its diversified business structure and sound management. The Company remains committed to enhancing customer and shareholder value, including diversifying its business models in response to changes in the market environment and differentiating its products and services.

In addition, the Company continues to prepare for future growth, such as identifying new business opportunities and securing core technological capabilities in promising areas, while faithfully fulfilling its social responsibilities and roles, including safety, environment, and mutually beneficial partnerships.

The sales breakdown for 2025 is as follows: 34.7% from E&C, 35.9% from T&I, 5.0% from Fashion, 1.8% from Leisure, 8.0% from F&B, and 14.6% from Bio.

### Key Business Areas

<b>E&amp;C</b>	<b>Building</b>	Construction, project development, and management of semiconductor fabs, high-rise buildings, data centers, etc.	
	<b>Residential</b>	Residential construction and project development	
	<b>Civil Engineering</b>	Construction and project management of civil structures, including roads (tunnels, bridges, railroads), ports, etc.	
	<b>Plant</b>	Engineering, procurement, construction, and project management of power plants, energy storage facilities, etc.	
<b>T&amp;I</b>	<b>Industrial Materials</b>	Trading of steel materials and products, Trading of chemical, fertilizer, and nonferrous metal materials and products, etc.	
	<b>Energy</b>	Development of renewable energy projects (e.g. solar PV)	
	<b>Tech</b>	Trading and project development of semiconductor materials/components/equipment, biofuels, etc.	
<b>Fashion</b>	<b>Fashion</b>	Manufacturing, Import, and sale of apparel and fashion accessories	
<b>Resort</b>	<b>Leisure</b>	<b>Park</b>	Operation of a theme park and a water park
		<b>Golf</b>	Operation of golf courses
		<b>Landscape</b>	Construction and management of indoor and outdoor landscaping and facilities
	<b>F&amp;B</b>	Food Service, Food Distribution, etc.	

## Financial Highlights

(Unit: KRW million)

	FY2021	FY2022	FY2023	FY2024	FY2025
<b>Revenue</b>	34,455	43,162	41,896	42,103	<b>40,742</b>
<b>Operating Profit</b>	1,196	2,528	2,870	2,984	<b>3,293</b>
<b>Net Profit</b>	1,829	2,545	2,719	2,772	<b>3,907</b>
<b>Total Asset</b>	55,245	58,981	66,127	61,990	<b>86,533</b>
<b>Total Equity</b>	33,152	31,964	39,897	37,258	<b>57,497</b>
<b>ROE</b>	5.4%	7.2%	7.3%	6.8%	<b>6.0%</b>
<b>Liability-to-equity-Ratio</b>	66.6%	84.5%	65.7%	66.4%	<b>50.5%</b>
<b>Dividend Per Share (KRW)</b>	Common 4,200 Preferred 4,250	Common 2,300 Preferred 2,350	Common 2,550 Preferred 2,600	Common 2,600 Preferred 2,650	<b>Common 2,800 Preferred 2,850</b>
<b>Stock Price (KRW)</b>	116,900	119,100	128,125	117,700	<b>241,625</b>

## Investment Plan for FY 2026-2028

Future Growth Engines  
**KRW 6.5~7.5tn**

Core Business  
**KRW 1.5~1.9tn**

### Energy

Engage in energy development and operation businesses, and proactively secure next generation technologies

**Renewable Energy**  
(Overseas solar PV project development and solar PV & BESS operation business)  
\*PF not included

**Hydrogen**  
(Overseas green hydrogen development etc.)

**Others**  
(Investment in SMR development, etc.)

### Bio

Secure new business opportunities and advanced technologies, while expanding our CDMO and biosimilar business

**New business development**  
Precision medical diagnostics

**Investment in CDMO infrastructure & biosimilar development**

### Enhance business competitiveness

Evolve business models and expand our global presence

**Investment in equity, development projects, market expansion, facilities upgrade, etc.**

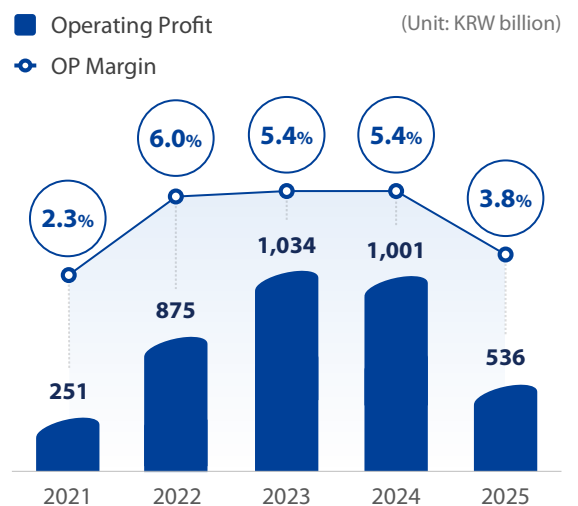
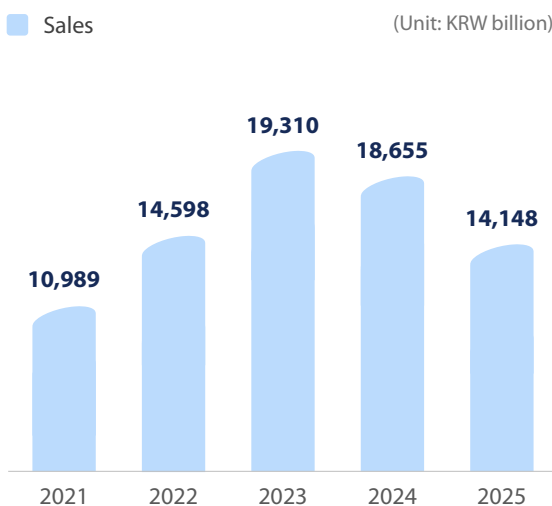
02  
Engineering  
and  
Construction  
(E&C)

E&C’s strategic directions for 2026 are to deliver additional value to our existing core clients, strengthen partnering with a wide range of stakeholders, and secure a number of high-quality non- or low-competitive projects through early involvement. Through these initiatives, we aim to enhance profitability and capture high value-added new business opportunities, thereby establishing a solid foundation for future growth.

For our existing core clients, particularly in power plants and LNG, we will continue to secure orders from stable core clients—including state-owned power and oil companies in the Middle East—by leveraging our execution competitiveness and proven performance. In data centers, we will seek to secure additional projects from global big tech companies and expand our footprint into new markets, beyond Southeast Asia to the Middle East, Australia, and other regions. We will also continue to participate in projects ordered by affiliated companies.

With respect to partnering, we are preparing to participate in large-scale overseas NPP construction projects through two main approaches: participation in the Team Korea consortium led by Korea Hydro & Nuclear Power (KHNP), and collaboration with global players such as Fluor. For SMRs, we will accelerate the accumulation of construction experience through expanded partnering with multiple technology developers, including NuScale and GE Vernova Hitachi (GVH). In data centers, we aim to provide total package solutions in collaboration with various affiliates.

Regarding early involvement, in hydrogen and SMRs, we will proactively verify business feasibility in advance and participate in cost estimation through Front-End Engineering Design (FEED) and enhance execution stability. For solar and BESS, we will pursue main construction contracts through more active Early Contractor Involvement (ECI). For data centers, we will seek to secure a competitive edge by engaging from the site selection and Pre Construction Services (PCS) stages, enabling us to provide optimized design and cost solutions.



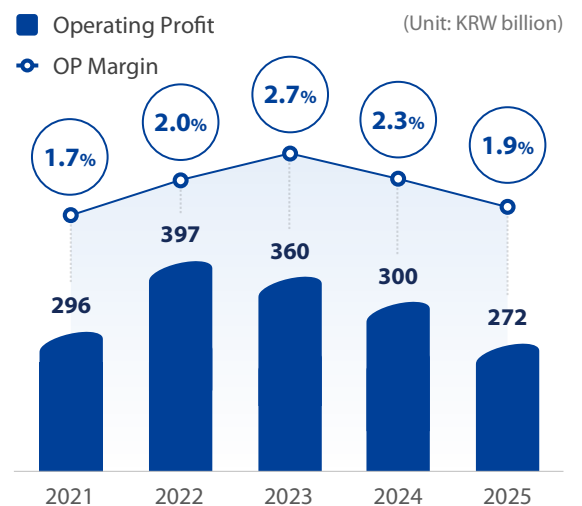
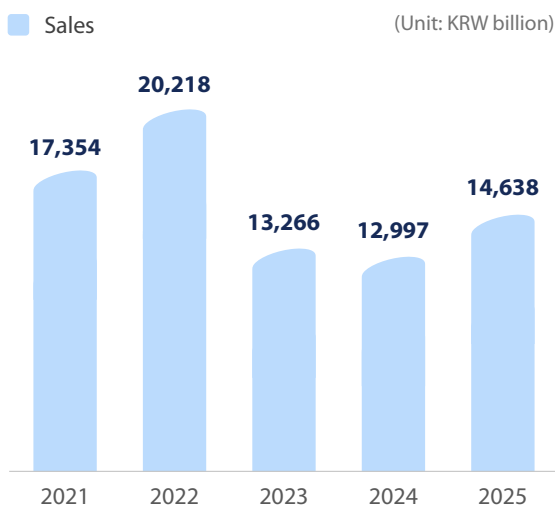
03  
**Trading &  
 Investment  
 (T&I)**

In 2026, T&I will pursue portfolio expansion through investments and operations centered on three pillars—Industrial Materials, Energy, and Tech—to establish a foundation for stable growth.

In Industrial Materials Trading, we will extend our value chains with a focus on steel, chemicals, fertilizers, and copper. We aim to build a solid foundation for growth by expanding sourcing and sales channels, broadening markets, and diversifying product offerings for major items, while also pursuing upstream and downstream expansion—including production and distribution—through investments, thereby evolving beyond a pure intermediary role.

In Energy, we will aim to ensure stable earnings by expanding the development and divestment of our solar PV pipeline in the United States and Australia, while continuing to explore new development opportunities to build pipelines in other regions, including Germany. In the U.S. solar PV development business, we are also seeking to advance beyond the current pre-construction asset disposal business model and transition toward a renewable Independent Power Producer (IPP) by participating in equity investments and operations. In 2026, we will focus our efforts on laying the groundwork to realize this transition.

In Tech, we will enhance productivity at Indonesian palm plantations and pursue new biofuel trading opportunities. In semiconductor supply chain management, we will secure production and distribution infrastructure in the United States and promote the development of new business models.



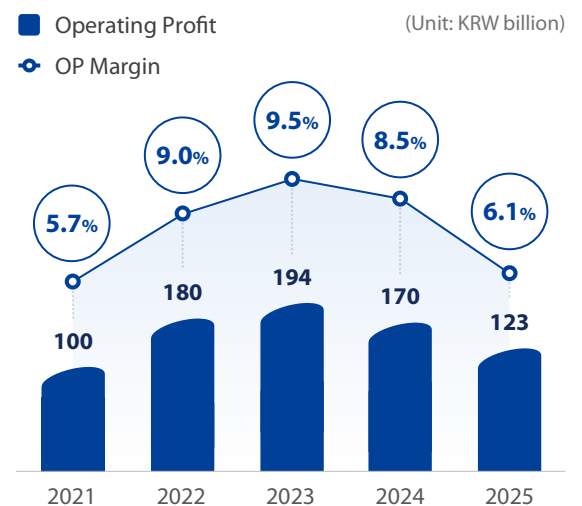
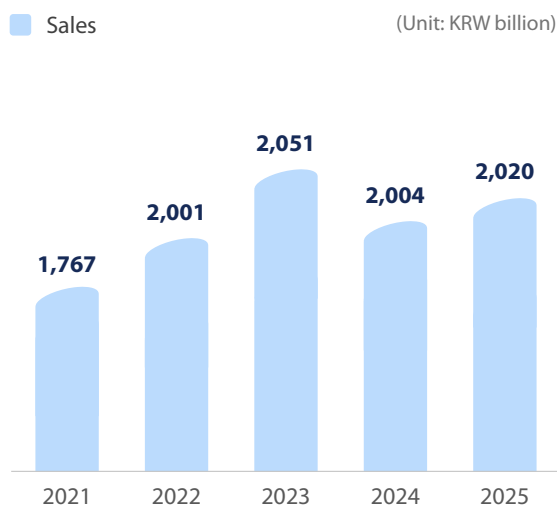
## 04 Fashion

Fashion plans to drive growth by strengthening the competitiveness of its flagship brands, developing new brands, and advancing digital transformation simultaneously.

For private brands, we will prioritize restoring competitive advantage by enhancing product quality and strengthening brand image. 8Seconds will improve product hit rates by refining planning and production processes, while continuing expansion in Southeast Asia, including the Philippines and Indonesia. Beanpole will focus on strengthening brand competitiveness through the development of core products and the renewal of brand identity.

With respect to imported brands, we will expand distribution volumes for flagship brands such as Issey Miyake and Lemaire through new product launches and broader distribution channels. For established brands such as Tory Burch, Comme des Garçons, and Theory, we will focus on improving profitability by reinforcing key product lines. For newly imported brands, including Sandro and Maje, distribution will begin in 2026, and we will work to accelerate their contribution to sales and profits through a stable market launch.

Meanwhile, we will continue to review investment opportunities in promising emerging brands through the SVIC fund established last year. We will also accelerate efforts to adopt digitalization in work, including the use of AI in product design and marketing content creation, as well as enhancements to customer experience through Customer Relationship Management (CRM).



## 05 Resort (Leisure and F&B)

**[Leisure]** Leisure will focus on restoring growth and profitability by strengthening its fundamentals—including product competitiveness, quality, and service—in response to persistent structural low growth and intensifying competition.

In the Park business, we will increase investments in content and infrastructure while improving the fundamental quality of facilities, services, etc.

Our seasonal festivals will be transformed into monthly content offerings, and we will implement short, repetitive communication strategies centered on our core content—such as animals, plants, and performances—thereby driving a recovery in visitor numbers.

In the Golf business, we will maintain growth momentum by upgrading course and service quality, as well as enhancing facilities and infrastructure.

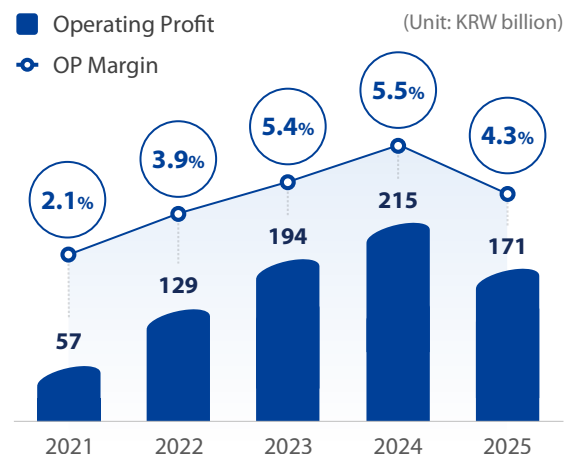
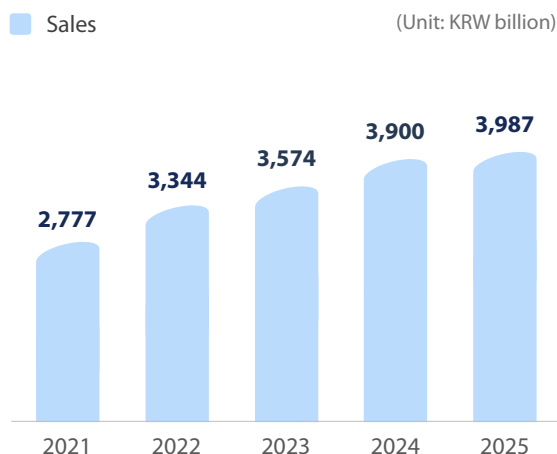
In the Landscape GSS business, we will expand participation in urban redevelopment and non-residential projects with relatively higher growth potential by offering differentiated spaces and design.

**[F&B]** Amid expectations of sluggish growth and intensifying competition in the restaurant market, F&B will strengthen competitiveness by leveraging the latest trends and technologies, while continuously pushing for efficiency improvements to overcome slow growth.

In the Food Service business, we will provide stronger, trend-based proposals for large corporate customers, expand the adoption of kitchen robots and use of AI across each stage of service operations, and pursue stable operations by enhancing utilization rates and productivity of our central food preparation facilities.

In the Food Distribution business, we will develop cost-effective products for high-demand items and expand the production and sales of K-food by broadening our global sourcing network.

In overseas markets, particularly in Vietnam and China, we will focus on securing new orders centered on large-scale prime business sites. In Hungary, we will prioritize profitability by stabilizing existing operations while pursuing additional contracts focused on Korean corporate clients.



## VI. Financial Statements (FY2025)

### SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS OF SAMSUNG C&T CORPORATION AND SUBSIDIARIES

01	Consolidated Statements of Financial Position	P. 77
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03	Consolidated Statements of Changes in Equity	P. 80
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06	Separate Statements of Comprehensive Income	P. 85
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09	Separate Statements of Appropriation of Retained Earnings	P. 89

## 01. Consolidated Statements of Financial Position

(Unit: KRW)

		2025	2024
<b>I. Current assets</b>		<b>21,356,404,512,532</b>	<b>20,180,976,210,724</b>
1	Cash and cash equivalents	3,458,217,651,048	3,622,371,844,804
2	Short-term financial instruments	1,997,878,073,196	1,397,670,916,612
3	Financial assets at fair value through profit or loss	70,740,049,550	110,003,759,781
4	Financial assets at fair value through other comprehensive income	-	55,630,000
5	Trade and other receivables	7,382,578,167,968	7,325,254,673,959
6	Other current assets	2,804,865,548,949	2,599,722,540,712
7	Inventories	5,642,125,021,821	5,125,896,844,856
<b>II. Non-current assets</b>		<b>65,176,341,186,896</b>	<b>41,809,450,624,824</b>
1	Financial assets at fair value through profit or loss	727,268,575,539	568,931,820,105
2	Financial assets at fair value through other comprehensive income	44,821,721,008,619	21,873,564,062,571
3	Investments in associates and joint ventures	970,258,695,016	938,207,992,949
4	Property, plant and equipment	9,673,917,272,313	8,649,910,954,189
5	Investment properties	146,146,187,007	127,532,025,927
6	Biological assets	8,739,160,800	8,482,958,700
7	Intangible assets	5,963,731,625,430	6,187,061,852,007
8	Right-of-use assets	567,028,007,383	1,046,223,502,294
9	Deferred tax assets	91,173,491,604	127,044,073,809
10	Other non-current assets	2,052,512,839,701	2,231,495,913,131
11	Net defined benefit asset	153,844,323,484	50,995,469,142
<b>Total assets</b>		<b>86,532,745,699,428</b>	<b>61,990,426,835,548</b>

(Unit: KRW)

		2025	2024
<b>I. Current liabilities</b>		<b>13,871,980,126,883</b>	<b>14,747,260,718,483</b>
1	Trade payables	2,474,489,291,039	2,437,674,207,707
2	Short-term borrowings	981,336,899,188	822,061,962,764
3	Current portion of long-term borrowings	798,958,770,893	1,303,745,412,135
4	Current tax liabilities	728,166,562,096	583,105,755,706
5	Other current liabilities	8,889,028,603,667	9,600,673,380,171
<b>II. Non-current liabilities</b>		<b>15,163,816,167,099</b>	<b>9,984,626,218,536</b>
1	Debentures and long-term borrowings	1,611,322,967,337	1,741,990,159,918
2	Net defined benefit liability	17,078,779,767	21,795,304,368
3	Deferred tax liabilities	11,474,449,033,120	6,163,899,149,240
4	Provisions	347,624,021,070	373,609,014,489
5	Other non-current liabilities	1,713,341,365,805	1,683,332,590,521
<b>Total liabilities</b>		<b>29,035,796,293,982</b>	<b>24,731,886,937,019</b>
	Equity attributable to owners of the parent company	49,911,892,454,122	31,068,664,773,795
I	Share capital	18,517,037,100	18,517,037,100
II	Consolidated capital surplus	10,651,191,952,618	10,695,458,159,588
III	Other components of equity	23,732,274,188,763	6,340,310,541,506
IV	Retained earnings	15,509,909,275,641	14,014,379,035,601
<b>Non-controlling interests</b>		<b>7,585,056,951,324</b>	<b>6,189,875,124,734</b>
<b>Total equity</b>		<b>57,496,949,405,446</b>	<b>37,258,539,898,529</b>
<b>Total liabilities and equity</b>		<b>86,532,745,699,428</b>	<b>61,990,426,835,548</b>

## 02. Consolidated Statements of Comprehensive Income

(Unit: KRW)

	2025	2024
<b>I. Net sales</b>	<b>40,742,240,967,149</b>	<b>42,103,238,027,336</b>
<b>II. Cost of sales</b>	<b>33,054,653,924,495</b>	<b>34,995,636,300,899</b>
<b>III. Gross Profit</b>	<b>7,687,587,042,654</b>	<b>7,107,601,726,437</b>
- Selling and administrative expenses	4,394,839,546,729	4,124,205,031,519
<b>IV. Operating profit</b>	<b>3,292,747,495,925</b>	<b>2,983,396,694,918</b>
- Other income	1,698,088,538,597	1,832,706,414,774
- Other expenses	883,790,143,970	1,226,260,152,544
- Financial income	260,737,482,666	343,912,466,074
- Financial expenses	185,633,761,663	267,653,634,612
- Share of profit of associates and joint ventures	95,304,195,343	81,166,111,024
- Share of loss of associates and joint ventures	17,202,858,278	24,801,291,359
<b>V. Profit before income tax</b>	<b>4,260,250,948,620</b>	<b>3,722,466,608,275</b>
<b>VI. Income tax expense</b>	<b>353,598,383,774</b>	<b>950,454,516,464</b>
<b>VII. Profit for the year</b>	<b>3,906,652,564,846</b>	<b>2,772,012,091,811</b>
<b>VIII. Other comprehensive income for the year, net of tax</b>	<b>16,849,345,014,290</b>	<b>(5,002,537,011,430)</b>
- Capital changes of equity method	(35,120,166,921)	50,253,780,967
- Gain/loss on foreign currency translation of foreign operations	21,776,129,565	286,552,242,926
- Gain/loss on valuation of cash flow hedges	-	(216,843,920)
- Capital changes of equity method	-	40,044,404
- Gain/loss on valuation of financial assets at fair value through other comprehensive income	16,839,873,787,033	(5,300,485,065,435)
- Remeasurement of the net defined benefit liability	22,815,264,613	(38,681,170,372)
<b>XI. Total comprehensive income for the year</b>	<b>20,755,997,579,136</b>	<b>(2,230,524,919,619)</b>
<b>Profit for the year attributable to:</b>		
- Owners of the Parent Company	2,439,114,193,252	2,230,258,255,124
- Non-controlling interest	1,467,538,371,594	541,753,836,687
<b>Total comprehensive income for the year attributable to:</b>		
- Owners of the Parent Company	19,293,300,823,521	(2,764,072,205,447)
- Non-controlling interest	1,462,696,755,615	533,547,285,828
<b>X. Earnings 11 share to the equity holders of the Company:</b>		
- Basic earnings per share	14,905	13,629
- Earnings per share adjusted for preferred dividends	14,955	13,679

### 03. Consolidated Statements of Changes in Equity

(Unit: KRW)

	Equity attributable to owners of the parent company					Non controlling interests	Total
	Share Capital	Consolidated capital surplus	Consolidated retained earnings	Other components of equity	Sub Total		
<b>Balance at Jan 1, 2024</b>	18,721,909,500	10,695,725,518,440	12,661,663,940,645	10,861,998,509,888	34,238,109,878,473	5,658,999,603,249	39,897,109,481,722
<b>Cumulative effect of changes in accounting policy</b>							
<b>Total comprehensive income:</b>							
Profit for the year	-	-	2,230,258,255,124	-	2,230,258,255,124	541,753,836,687	2,772,012,091,811
Changes in the fair value of financial assets at fair value through other comprehensive income	-	-	-	(5,300,485,065,435)	(5,300,485,065,435)	-	(5,300,485,065,435)
Reclassification from disposal of financial assets fair value through other comprehensive income	-	-	49,599,062,326	(49,599,062,326)	-	-	-
Share of other comprehensive income (loss) of associates and joint ventures	-	-	-	50,327,545,536	50,327,545,536	(33,720,165)	50,293,825,371
Exchange differences	-	-	-	288,096,747,917	288,096,747,917	(1,544,504,991)	286,552,242,926
Cash flow hedge	-	-	-	(136,958,623)	(136,958,623)	(79,885,297)	(216,843,920)
Remeasurements of the net defined benefit liability	-	-	(32,132,729,966)	-	(32,132,729,966)	(6,548,440,406)	(38,681,170,372)
<b>Transactions with owners:</b>							
Cash dividends	-	-	(417,346,635,550)	-	(417,346,635,550)	(2,123,673,829)	(419,470,309,379)
Cancellation of treasury shares and others	(204,872,400)	(267,358,852)	(477,662,856,978)	490,108,824,549	11,973,736,319	(548,090,514)	11,425,645,805
<b>Balance at Dec 31, 2024</b>	18,517,037,100	10,695,458,159,588	14,014,379,035,601	6,340,310,541,506	31,068,664,773,795	6,189,875,124,734	37,258,539,898,529
<b>Balance at Jan 1, 2025</b>	18,517,037,100	10,695,458,159,588	14,014,379,035,601	6,340,310,541,506	31,068,664,773,795	6,189,875,124,734	37,258,539,898,529
<b>Cumulative effect of changes in accounting policy</b>							
<b>Total comprehensive income:</b>							
Profit for the year							
Changes in the fair value of financial assets at fair value through other comprehensive income	-	-	2,439,114,193,252	-	2,439,114,193,252	1,467,538,371,594	3,906,652,564,846
Reclassification from disposal of financial assets fair value through other comprehensive income	-	-	-	16,839,873,787,033	16,839,873,787,033		16,839,873,787,033
Share of other comprehensive income (loss) of associates and joint ventures	-	-	102,575,470,091	(102,575,470,091)	-	-	-
Exchange differences	-	-	-	(35,120,166,921)	(35,120,166,921)	-	(35,120,166,921)
Cash flow hedge	-	-	-	23,683,677,035	23,683,677,035	(1,907,547,470)	21,776,129,565
Remeasurement of the net defined benefit liabilities	-	-	25,749,333,122	-	25,749,333,122	(2,934,068,509)	22,815,264,613
<b>Transactions with owners:</b>							
Cash dividends	-	-	(425,524,824,100)	-	(425,524,824,100)	(86,568,400)	(425,611,392,500)
Cancellation of treasury shares and others	-	(44,266,206,970)	(646,383,932,325)	666,101,820,201	(24,548,319,094)	(67,428,360,625)	(91,976,679,719)
<b>Balance at Dec 31, 2025</b>	18,517,037,100	10,651,191,952,618	15,509,909,275,641	23,732,274,188,763	49,911,892,454,122	7,585,056,951,324	57,496,949,405,446

## 04. Consolidated Statements of Cash Flows

(Unit: KRW)

	2025	2024
<b>I. Cash flows from operating activities</b>	<b>3,023,741,373,868</b>	<b>3,306,879,187,574</b>
1 <b>Cash and cash equivalents</b>	3,369,653,694,263	3,415,274,563,720
2 <b>Interest received</b>	261,513,017,988	265,458,793,792
3 <b>Interest paid</b>	(134,343,415,240)	(220,140,010,473)
4 <b>Dividends received</b>	743,715,038,158	719,951,105,124
5 <b>Income tax paid</b>	(1,216,796,961,301)	(873,665,264,589)
<b>II. Cash flows from investing activities</b>	<b>(1,839,846,947,378)</b>	<b>(1,759,468,808,360)</b>
1 <b>Cash provided by investing activities</b>	<b>973,135,671,146</b>	<b>1,073,099,730,342</b>
- Net Decrease in short-term financial product	-	668,450,833,164
- Decrease in short-term loans	53,011,939,443	11,437,970,332
- Net Decrease in current financial assets at fair value through profit or loss	9,266,235,170	10,362,954,187
- Disposal of financial assets at fair value through profit or loss	64,471,022,503	4,945,714
- Disposal of financial assets at fair value through other comprehensive income	199,475,313,190	92,035,593,571
- Disposal of investments in subsidiaries	11,568,278	-
- Disposal of investments in associates and joint ventures	33,135,346,053	7,595,302,314
- Decrease in long-term receivables	402,006,858,050	152,014,269,511
- Decrease in deposits	76,366,228,499	79,255,363,625
- Disposal of property, plant and equipment	107,558,648,130	42,036,352,581
- Disposal of intangible assets	4,018,528,613	2,088,042,586
- Settlement of derivatives asset	23,813,562,929	-
- Disposal of other non-current assets	420,288	7,818,102,757
2 <b>Cash used in investing activities</b>	<b>(2,812,982,618,524)</b>	<b>(2,832,568,538,702)</b>
- Net Increase in short-term financial product	(570,222,120,904)	-
- Increase in short-term loans	(47,602,286,419)	(24,201,195,041)
- Increase in financial assets at fair value through profit or loss	(97,429,189,931)	(148,766,888,877)
- Acquisition of financial assets at fair value through profit or loss	-	(2,318,098,478)
- Investments in associates and joint ventures	(63,721,969,658)	(34,615,355,142)
- Increase in long-term receivables	(64,322,773,521)	(148,026,349,155)
- Increase in deposits	(64,139,762,899)	(78,788,137,669)
- Acquisition of property, plant and equipment	(1,736,393,846,854)	(1,628,126,163,713)
- Acquisition of intangible assets	(169,135,875,846)	(165,748,839,324)
- Cash used in the scope of consolidation	-	(601,956,250,000)
- Increase in other non-current assets	(14,792,492)	(21,261,303)

(Unit: KRW)

<b>III. Cash flows from financing activities</b>		<b>(1,276,863,227,656)</b>	<b>(1,298,327,291,405)</b>
1	<b>Cash provided by financing activities</b>	<b>881,711,126,651</b>	<b>1,451,128,020,135</b>
	- Proceed from bonds issuance	153,858,187,072	-
	- Increase in long-term borrowings	-	1,296,202,536,800
	- Capital contribution of non-controlling interests	726,360,381,981	141,980,200,000
	- Increase in non-controlling interests	1,492,557,598	658,310,000
	- Increase in other capital	-	12,286,973,335
2	<b>Cash used in financing activities</b>	<b>(2,158,574,354,307)</b>	<b>(2,749,455,311,540)</b>
	- Dividend paid	(425,524,824,100)	(417,346,635,550)
	- Decrease in short-term borrowings	-	(597,825,588,663)
	- Repayment of current portion of long-term debts	(1,366,298,178,064)	(1,473,450,159,560)
	- Decrease in deposits	(45,000,000)	(45,000,000)
	- Lease paid	(253,819,579,150)	(257,883,689,654)
	- Additional acquisition of non-controlling interests	(112,240,175,993)	(780,564,284)
	- Paid-in capital reduction of non-controlling interests	(646,597,000)	-
	- Dividends paid to non-controlling interests	-	(2,123,673,829)
<b>IV. Net increase in cash and cash equivalents(I + II + III)</b>		<b>(92,968,801,166)</b>	<b>249,083,087,809</b>
<b>V. Cash and cash equivalents at the beginning of the year</b>		<b>3,622,371,844,804</b>	<b>3,119,516,302,897</b>
<b>VI. Exchange gain(loss) on cash and cash equivalents</b>		<b>(71,185,392,590)</b>	<b>253,772,454,098</b>
<b>VII. Cash and cash equivalents at the end of the year</b>		<b>3,458,217,651,048</b>	<b>3,622,371,844,804</b>

## 05. Separate Statements of Financial Position

(Unit: KRW)

		2025	2024
<b>I. Current assets</b>		<b>9,309,105,783,906</b>	<b>9,433,028,177,217</b>
1	Cash and cash equivalents	970,917,885,881	1,042,980,265,038
2	Short-term financial instruments	77,918,922,685	77,975,859,337
3	Financial assets at fair value through profit or loss	740,049,550	40,003,759,781
4	Trade and other receivables	5,384,655,712,927	5,430,617,443,415
5	Other current assets	1,887,432,041,327	1,864,979,962,682
6	Inventories	987,441,171,536	976,470,886,964
<b>II. Non-current assets</b>		<b>54,689,398,577,978</b>	<b>31,887,853,130,670</b>
1	Financial assets at fair value through profit or loss	364,075,597,139	356,325,706,705
2	Financial assets at fair value through other comprehensive income	44,794,929,223,128	21,848,323,653,920
3	Investments in subsidiaries, associates and joint ventures	4,826,870,600,668	4,849,214,792,947
4	Property, plant and equipment	2,036,729,462,661	2,009,670,901,924
5	Investment properties	116,628,346,601	118,678,003,464
6	Intangible assets	464,119,778,451	453,911,049,124
7	Right-of-use assets	510,083,046,990	529,529,039,823
8	Other non-current assets	1,499,387,249,823	1,716,873,684,725
9	Net defined benefit asset	76,575,272,517	5,326,298,038
<b>Total assets</b>		<b>63,998,504,361,884</b>	<b>41,320,881,307,887</b>

(Unit: KRW)

		2025	2024
<b>I. Current liabilities</b>		<b>7,282,354,631,708</b>	<b>8,345,748,153,622</b>
1	Trade payables	1,241,212,027,755	1,083,164,154,969
2	Short-term borrowings	544,767,029,208	489,520,802,126
3	Current portion of long-term borrowings	429,950,985,735	1,180,141,052,040
4	Current tax liabilities	290,973,795,170	143,057,150,805
5	Other current liabilities	4,775,450,793,840	5,449,864,993,682
<b>II. Non-current liabilities</b>		<b>12,651,115,223,672</b>	<b>6,428,380,768,389</b>
1	Debentures and long-term borrowings	876,013,267,538	705,205,012,289
2	Deferred tax liabilities	10,799,489,216,691	4,755,592,306,921
3	Provisions	307,718,383,919	333,306,874,590
4	Other non-current liabilities	667,894,355,524	634,276,574,589
<b>Total liabilities</b>		<b>19,933,469,855,380</b>	<b>14,774,128,922,011</b>
I	Share capital	18,517,037,100	18,517,037,100
II	Consolidated capital surplus	10,114,756,101,135	10,114,756,101,135
III	Other components of equity	23,473,609,570,805	6,076,914,051,054
IV	Retained earnings	10,458,151,797,464	10,336,565,196,587
<b>Total equity</b>		<b>44,065,034,506,504</b>	<b>26,546,752,385,876</b>
<b>Total assets</b>		<b>63,998,504,361,884</b>	<b>41,320,881,307,887</b>

## 06. Separate Statements of Comprehensive Income

(Unit: KRW)

	2025	2024
<b>I. Net sales</b>	<b>21,219,155,547,106</b>	<b>22,913,282,644,240</b>
<b>II. Cost of sales</b>	<b>18,242,474,314,393</b>	<b>19,624,964,611,613</b>
<b>III. Gross Profit</b>	<b>2,976,681,232,713</b>	<b>3,288,318,032,627</b>
- Selling and administrative expenses	2,428,265,920,041	2,341,019,425,924
<b>IV. Operating profit</b>	<b>548,415,312,672</b>	<b>947,298,606,703</b>
- Other income	1,437,794,011,577	1,667,883,353,703
- Other expenses	616,302,480,210	928,054,232,837
- Financial income	130,217,570,423	237,048,137,837
- Financial expenses	118,785,594,537	193,775,639,255
<b>V. Profit before income tax</b>	<b>1,381,338,819,925</b>	<b>1,730,400,226,151</b>
<b>VI. Income tax expense</b>	<b>316,594,150,350</b>	<b>312,854,985,363</b>
<b>VII. Profit for the year</b>	<b>1,064,744,669,575</b>	<b>1,417,545,240,788</b>
<b>VIII. Other comprehensive income for the year, net of tax</b>	<b>16,859,278,826,407</b>	<b>(5,213,322,828,655)</b>
- Items that will be reclassified subsequently to profit or loss	(4,812,299,871)	104,517,100,110
- Gain/loss on valuation of financial assets at fair value through other comprehensive income	16,837,981,968,264	(5,303,099,658,004)
- Remeasurement of the net defined benefit liability	26,109,158,014	(14,740,270,761)
<b>XI. Total comprehensive income for the year</b>	<b>17,924,023,495,982</b>	<b>(3,795,777,587,867)</b>
<b>X. Earnings per share to the equity holders of the Company:</b>		
- Basic earnings per share	6,506	8,662
- Earnings per share adjusted for preferred dividends	6,556	8,712

## 07. Separate Statements of Changes in Equity

(Unit: KRW)

	Share Capital	Capital surplus	Retained earnings	Other components of equity	Total
<b>Balance at Jan 1, 2024</b>	18,721,909,500	10,114,756,101,135	9,770,968,501,767	10,843,143,123,556	30,747,589,635,958

### Cumulative effect of changes in accounting policy

#### Total comprehensive income:

Profit for the year	-	-	1,417,545,240,788	-	1,417,545,240,788
Changes in the fair value of financial assets at fair value through other comprehensive income	-	-	-	(5,303,099,658,004)	(5,303,099,658,004)
Reclassification from disposal of financial assets fair value through other comprehensive income	-	-	57,755,339,157	(57,755,339,157)	-
Exchange differences	-	-	-	104,517,100,110	104,517,100,110
Cash flow hedge	-	-	(14,740,270,761)	-	(14,740,270,761)
Remeasurements of the net defined benefit liability	-	-	-	-	-

#### Transactions with owners:

Cash dividends	-	-	(417,346,635,550)	-	(417,346,635,550)
Cancellation of treasury shares and others	(204,872,400)	-	(477,616,978,814)	490,108,824,549	12,286,973,335
<b>Balance at Dec 31, 2024</b>	18,517,037,100	10,114,756,101,135	10,336,565,196,587	6,076,914,051,054	26,546,752,385,876
<b>Balance at Jan 1, 2025</b>	18,517,037,100	10,114,756,101,135	10,336,565,196,587	6,076,914,051,054	26,546,752,385,876

### Cumulative effect of changes in accounting policy

#### Total comprehensive income:

Profit for the year	-	-	1,064,744,669,575	-	1,064,744,669,575
Changes in the fair value of financial assets at fair value through other comprehensive income	-	-	-	16,837,981,968,264	16,837,981,968,264
Reclassification from disposal of financial assets fair value through other comprehensive income	-	-	102,575,470,091	(102,575,470,091)	-
Exchange differences	-	-	-	(4,812,299,871)	(4,812,299,871)
Remeasurement of the net defined benefit liabilities	-	-	26,109,158,014	-	26,109,158,014

#### Transactions with owners:

Cash dividends	-	-	(425,524,824,100)	-	(425,524,824,100)
Cancellation of treasury shares and others	-	-	(646,317,872,703)	666,101,321,449	19,783,448,746
<b>Balance at Dec 31, 2025</b>	18,517,037,100	10,114,756,101,135	10,458,151,797,464	23,473,609,570,805	44,065,034,506,504

## 08. Separate Statements of Cash Flows

(Unit: KRW)

	2025	2024
<b>I. Cash flows from operating activities</b>	<b>571,721,207,136</b>	<b>1,551,058,925,033</b>
1 <b>Cash generated from operations</b>	44,395,106,178	1,072,014,335,003
2 <b>Interest received</b>	194,058,211,972	149,692,925,980
3 <b>Interest paid</b>	(86,834,499,184)	(158,343,032,901)
4 <b>Dividends received</b>	854,674,245,205	847,113,836,181
5 <b>Income tax paid</b>	(434,571,857,035)	(359,419,139,230)
<b>II. Cash flows from investing activities</b>	<b>419,193,842,807</b>	<b>(246,672,949,571)</b>
1 <b>Cash provided by investing activities</b>	<b>750,245,451,211</b>	<b>334,986,837,955</b>
- Disposal of assets held for sale	56,936,652	10,067,669,934
- Decrease in short-term loans	12,394,232,875	8,740,412,520
- Net Decrease in current financial assets at fair value through profit or loss	39,266,235,170	30,362,954,187
- Disposal of financial assets at fair value through profit or loss	1,071,405	4,945,714
- Disposal of financial assets at fair value through other comprehensive income	199,319,630,400	92,035,593,571
- Disposal of investments in subsidiaries, associates and joint ventures	72,664,974,428	20,833,815,135
- Decrease in long-term receivables	395,671,267,064	148,566,323,190
- Decrease in deposits	25,665,761,366	19,865,985,869
- Disposal of property, plant and equipment	1,936,877,666	3,999,740,426
- Disposal of intangible assets	2,000,000,000	509,397,409
- Settlement of derivatives asset	1,268,464,185	-
2 <b>Cash used in investing activities</b>	<b>(331,051,608,404)</b>	<b>(581,659,787,526)</b>
- Increase in short-term loans	(3,360,355,830)	(20,987,210,839)
- Acquisition of financial assets at fair value through profit or loss	(10,457,780,430)	(105,660,365,976)
- Investments in subsidiaries, associates and joint ventures	(77,484,164,553)	(112,145,319,865)
- Increase in long-term receivables	(59,750,657,451)	(130,831,933,106)
- Increase in deposits	(19,613,199,283)	(27,892,142,727)
- Acquisition of property, plant and equipment	(121,817,576,611)	(108,501,013,858)
- Acquisition of intangible assets	(38,567,874,246)	(75,641,801,155)

(Unit: KRW)

<b>III. Cash flows from financing activities</b>		<b>(1,033,528,400,619)</b>	<b>(765,884,171,561)</b>
1	<b>Cash provided by financing activities</b>	<b>707,574,468,293</b>	<b>510,830,333,335</b>
	- Proceed from bonds issuance	50,669,981,689	-
	- Increase in long-term borrowings	-	498,543,360,000
	- Increase in non-controlling interests	656,904,486,604	-
	- Increase in other capital	-	12,286,973,335
2	<b>Cash used in financing activities</b>	<b>(1,741,102,868,912)</b>	<b>(1,276,714,504,896)</b>
	- Decrease in short-term borrowings	-	(73,684,363,686)
	- Dividend paid	(425,524,824,100)	(417,346,635,550)
	- Repayment of current portion of long-term debts	(1,237,183,610,164)	(700,279,123,560)
	- Lease paid	(78,349,434,648)	(85,359,382,100)
	- Decrease in deposits	(45,000)	(45,000)
<b>IV. Net increase in cash and cash equivalents(I + II + III)</b>		<b>(42,613,350,676)</b>	<b>538,501,803,901</b>
<b>V. Cash and cash equivalents at the beginning of the year</b>		<b>1,042,980,265,038</b>	<b>508,568,657,175</b>
<b>VI. Exchange gain(loss) on cash and cash equivalents</b>		<b>(29,449,028,481)</b>	<b>(4,090,196,038)</b>
<b>VII. Cash and cash equivalents at the end of the year</b>		<b>970,917,885,881</b>	<b>1,042,980,265,038</b>

## 09. Separate Statements of Appropriation of Retained Earnings

- Year ended December 31, 2025 (Expected appropriation date: March 20, 2026)
- Year ended December 31, 2024 (Appropriation date: March 14, 2025)

(Unit: KRW)

		2025		2024	
<b>I. Retained earnings before appropriation</b>		-	<b>547,111,424,977</b>	-	<b>1,460,560,309,184</b>
1	Remeasurement of the net defined benefit liabilities	26,109,158,014	-	(14,740,270,761)	-
2	Reclassification due to disposal of financial assets at fair value through other comprehensive income reclassification	102,575,470,091	-	57,755,339,157	-
3	Retirement of treasury shares, etc.	(646,317,872,703)	-	-	-
4	Profit for the year	1,064,744,669,575	-	1,417,545,240,788	-
<b>II. Transfer from voluntary reserves</b>		-	<b>547,111,424,977</b>	-	<b>1,460,560,309,184</b>
1	Legal reserve	-	-	-	-
2	Reserve for overseas market development	88,859,566,677	-	1,035,035,485,084	-
3	Cash dividend (DPS/Dividend rate)	458,251,858,300	-	425,524,824,100	-
	• Common stock per share 2025: KRW 2,800 (2,800%) 2024: KRW 2,600 (2,600%)	-	-	-	-
	• Preferred stock per share 2025: KRW 2,850 (2,800%) 2024: KRW 2,650 (2,650%)	-	-	-	-
<b>III. Unappropriated retained earnings carried forward to subsequent year</b>		-	-	-	-



**SAMSUNG C&T**