



(Reference Material)

The 53rd Annual General Meeting of Shareholders

(Fiscal Year: January 1, 2025 ~ December 31, 2025)

March 18, 2026, 9AM KST

Cheil Worldwide Inc.

President & CEO Kim, Jonghyun

Note : These are reference materials relating to convening of the 53rd Annual General Meeting of Shareholders in accordance with Article 542-4 of Commercial Law.
All the numbers in this document are prepared according to Korean International Financial Reporting Standards (K-IFRS), adopted by Cheil Worldwide since 2011.

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I . Notice of Annual General Meeting of Shareholders

1. Meeting Schedule

- Date/Time : March 18th, 2026 at 9AM KST
- Venue : i-Seminar Hall, 11F, Cheil Bldg., 222 Itaewon-ro, Yongsan-gu, Seoul, South Korea

2. Items to be Reported

- Auditor's Report
- Business Report
- Assessment of the Internal Accounting Management System

3. Agendas

- Item 1: Approval of Audited Financial Statements for the 53rd fiscal year
(Jan.1 2025-Dec.31 2025) including Statement of Appropriation of Retained Earnings & Consolidated Financial Statements
 - Dividend per Common Share (Plan): KRW 1,230 upon approval at the AGM
- Item 2: Approval of Amendments to the Articles of Incorporation
 - Amendments related to electronic shareholders meeting (Articles 20, and 24)
 - Amendments related to changing the title of Outside Directors to Independent Directors (Articles 27, 28, and 32)
 - Amendments related to changing the mandatory appointment ratio of Independent Directors (Article 27)
 - Deletion of an obsolete clause related to retirement of treasury stock (Article 10)
- Item 3: Appointment of Inside Director (Kang, Woo-young, renominated)
- Item 4: Approval of the Remuneration Limit for Directors for the 54th fiscal year
- Item 5: Approval of the Remuneration Limit for Internal Auditors for the 54th fiscal year

II . Reference for Agendas

Item 1: Approval of Audited Financial Statements for the 53rd fiscal year (Jan.1 2025-Dec.31 2025) including Statement of Appropriation of Retained Earnings & Consolidated Financial Statements

- Business Report for the 53rd fiscal year
- Financial Statements for the 53rd fiscal year
- Dividend History and Scheduled Dividend Declaration

- Dividend History (Year 2023 - Year 2025)

FY2023: KRW 1,110 per share, Payout Ratio: 60.0%

FY2024: KRW 1,230 per share, Payout Ratio: 60.0%

FY2025: KRW 1,230 per share, Payout Ratio: 60.0%

- Shareholder Return Policy 2025-2027 (announced on February 2nd, 2026) :

“We will determine our shareholder return policy within a dividend payout ratio of 60% based on consolidated net income for the three-year period from 2025 to 2027, taking into account large-scale investments such as M&A, working capital, and the business environment.”

Item 2: Approval of Amendments to the Articles of Incorporation

In order to align with the amended Commercial Act as of July 2025 and to streamline the Articles by deleting an obsolete clause, the Company seeks to amend Articles 10, 20, 24, 27, 28, 32, and the Addendum of the Articles of Incorporation.

Each amendment will be subject to a separate vote. However, if any of the proposed amendments is rejected, the entire Item 2 shall be considered rejected.

1) Amendments related to electronic shareholders meeting (Articles 20, and 24)

- Article 20 (Place **and Method** of General Meeting of Shareholders)

Specifies that the Company may convene a general meeting of shareholders in a manner that permits some shareholders to participate in resolutions via electronic means from a remote location, pursuant to Article 542-14, Paragraph (1) of the Commercial Act.

- Article 24 (Voting by Proxy)

Specifies that the proxy shall submit to the Company, prior to the opening of the meeting, an appropriate document **or electronic document (newly added)**, including a power of attorney, evidencing the proxy's authority of representation.

2) Amendments related to changing the title of Outside Directors to Independent Directors (Articles 27, 28, 32)

- Article 27 (Election of Directors)

- Article 28 (Term of Office)

- Article 32 (Composition of Board of Directors and Convocation of Meetings of the Board of Directors)

Change of **the title of Outside Directors to Independent Directors** pursuant to the amended Commercial Act

3) Amendments related to changing the mandatory appointment ratio of Independent Directors (Article 27)

- Article 27 (Election of Directors)
Revises the mandatory appointment ratio of Outside Directors **from 1/4 to 1/3** of the total number of Directors pursuant to the amendments to the Commercial Act

4) Deletion of an obsolete clause related to retirement of treasury stock (Article 10)

- Article 10 (Retirement of Shares)
Deletes an obsolete clause as a resolution of the Board of Directors enables retirement of shares in accordance with the Article 343 of the Commercial Act
* The Company intends to implement amendments to the Commercial Act aimed at enhancing shareholder value, such as the mandatory retirement of treasury stock. Furthermore, the Company seeks to streamline the Articles of Incorporation by removing provisions that have become obsolete due to the legislative amendments.

5) Addendum

- Article 3 (Effective Date)
The amended Articles of Incorporation shall come into effect on the date of approval at the General Meeting of Shareholders on March 18, 2026.
- Article 4 (Transitional Measures regarding the Venue, Format of General Meetings, and Exercise of Voting Rights by Proxy)
Articles 20 and 26 shall take effect on July 1, 2027, the effective date of the amended Commercial Act.
- Article 5 (Transitional Measures regarding Independent Directors)
Articles 27, 28 and 32 shall take effect on July 23, 2026, the effective date of the amended Commercial Act.

<Comparison between Original and Revised Provisions>

Original	Revised	Remark
Article 10 (Retirement of Shares) The Company may retire its shares by a resolution of the Board of Directors within the limit of profits available for distribution to shareholders, in accordance with relevant laws and regulations; provided, however, that such amount shall not exceed the amount prescribed by relevant laws and regulations within the limit of profits available for dividend distribution as of the end of the relevant fiscal year pursuant to Article 462, Paragraph (1) of the Commercial Act.	~~Article 10 (Retirement of Shares)~~ (Deleted) ~~The Company may retire its shares by a resolution of the Board of Directors within the limit of profits available for distribution to shareholders, in accordance with relevant laws and regulations; provided, however, that such amount shall not exceed the amount prescribed by relevant laws and regulations within the limit of profits available for dividend distribution as of the end of the relevant fiscal year pursuant to Article 462, Paragraph (1) of the Commercial Act.~~	Deleting an obsolete clause

Article 20 (Place of General Meeting of Shareholders) The general meeting of shareholders shall be held at the head office of the Company or any other place adjacent thereto as necessary.	Article 20 (Place and Method of General Meeting of Shareholders) (1) The general meeting of shareholders shall be held at the head office of the Company or any other place adjacent thereto as necessary. <u>(New) (2) the Company may convene a general meeting of shareholders in a manner that permits some shareholders to participate in resolutions via electronic means from a remote location, pursuant to Article 542-14, Paragraph (1) of the Commercial Act.</u>	Providing grounds for the introduction of electronic general meetings of shareholders
Article 24 (Voting by Proxy) (1) Each shareholder may exercise his/her vote by proxy. (2) In such a case, the proxy shall present to the Company <u>an appropriate document (a power of attorney)</u> evidencing his/her power of representation prior to opening of that meeting.	Article 24 (Voting by Proxy) (1) Each shareholder may exercise his/her vote by proxy. (2) In such a case, the proxy shall present to the Company an appropriate document <u>or electronic document</u> (a power of attorney) evidencing his/her power of representation prior to opening of that meeting.	Allowing the use of electronic documents as well as written documents for the verification of proxy authority

Article 27 (Election of Directors) (1) The Company shall have not less than 3 directors, but not more than 7 directors, who shall be elected by a general meeting of shareholders. In case 2 or more directors are elected at a general meeting of shareholders, the cumulative voting system stipulated in Article 382-2 of the Commercial Act shall not apply. Among such directors, the number of <u>Outside Directors</u> shall be at least <u>a quarter (1/4)</u> of the total number of directors, as prescribed by relevant laws and regulations. (2) Appointment of directors shall be made by the affirmative votes of a majority of the shares represented by the shareholders present at the general meeting of shareholders, which shall not be less than a quarter of the total number of issued and outstanding shares. (3) <u>Outside Directors</u> shall be persons who possess professional knowledge or extensive experience in management, economics, accounting, law, or related technologies; provided, however, that the following persons shall be excluded: any person who is or was within the past two years an officer or employee of the Company or its affiliates (as defined in the Monopoly Regulation and Fair Trade Act); any person who is a major shareholder of the Company; or any person who has a special relationship by blood with the Company. Furthermore they shall satisfy all other qualification requirements as prescribed by relevant laws and regulations.	Article 27 (Election of Directors) (1) The Company shall have not less than 3 directors, but not more than 7 directors, who shall be elected by a general meeting of shareholders. In case 2 or more directors are elected at a general meeting of shareholders, the cumulative voting system stipulated in Article 382-2 of the Commercial Act shall not apply. Among such directors, the number of <u>Independent Directors</u> shall be at least <u>one-third (1/3)</u> of the total number of directors, as prescribed by relevant laws and regulations. (2) (Same as current) (3) <u>Independent Directors</u> shall be persons who possess professional knowledge or extensive experience in management, economics, accounting, law, or related technologies; provided, however, that the following persons shall be excluded: any person who is or was within the past two years an officer or employee of the Company or its affiliates (as defined in the Monopoly Regulation and Fair Trade Act); any person who is a major shareholder of the Company; or any person who has a special relationship by blood with the Company. Furthermore, they shall satisfy all other qualification requirements as prescribed by relevant laws and regulations.	Changing the title and mandatory appointment ratio of Outside Directors
Article 28 (Term of Office) The term of office for Directors and <u>Outside Directors</u> shall be 3 years: Provided, That such term of office shall be extended until the close of the ordinary general meeting of shareholders convened in respect of the last period for the settlement of accounts comprised in their term of office if their term of office expires after the end of the said last period for the settlement of accounts but before the close of the said meeting of shareholders.	Article 28 (Term of Office) The term of office for directors and <u>Independent Directors</u> shall be 3 years: Provided, That such term of office shall be extended until the close of the ordinary general meeting of shareholders convened in respect of the last period for the settlement of accounts comprised in their term of office if their term of office expires after the end of the said last period for the settlement of accounts but before the close of the said meeting of shareholders.	Changing the title of Outside Directors

Article 32 (Composition of Board of Directors and Convocation of Meetings of the Board of Directors) (1) The Board of Directors shall be composed of all directors, including <u>Outside Directors</u>, appointed in accordance with relevant laws and regulations or the articles of incorporation. (2) The Chairperson of the meeting of the Board of Directors shall be appointed by the Board of Directors. (3) A Board of Directors' meeting shall be convened by the Chairperson, who shall give notice of convocation to each director and auditor at least 7 days prior to the date set for each of such meetings via written notice, electronic document, or verbal communication. However, in cases of urgent circumstances, the notice period for convocation may be shortened to at least 24 hours prior to the meeting, and if all directors consent, the notification procedure may be omitted.	Article 32 (Composition of Board of Directors and Convocation of Meetings of the Board of Directors) (1) The Board of Directors shall be composed of all directors, including <u>Independent Directors</u>, appointed in accordance with relevant laws and regulations or the articles of incorporation. (2) The Chairperson of the meeting of the Board of Directors shall be appointed by the Board of Directors. (3) A Board of Directors' meeting shall be convened by the Chairperson, who shall give notice of convocation to each director and auditor at least 7 days prior to the date set for each of such meetings via written notice, electronic document, or verbal communication. However, in cases of urgent circumstances, the notice period for convocation may be shortened to at least 24 hours prior to the meeting, and if all directors consent, the notification procedure may be omitted.	Changing the title of Outside Directors
Addendum <u>Article 3 (Names and Addresses of Incorporators)</u> For the purpose of incorporating the Company, these Articles of Incorporation have been prepared, and all incorporators shall sign their names and affix their seals hereunto. <u>Article 4 (Effective Date)</u> These Articles of Incorporation shall come into effect on March 19, 2025. <u>Article 5 (Transitional Measures regarding Outside Directors)</u> The amended provisions of Article 28 (Term of Office) shall apply starting from the first Outside Director appointed after the enforcement of these Articles of Incorporation. (This Article was newly established on March 16, 2000).	Addendum <u>Article 3 (Effective Date)</u> These Articles of Incorporation shall come into effect on March 18, 2026. <u>Article 4 (Transitional Measures regarding the Venue, Format of General Meetings, and Exercise of Voting Rights by Proxy)</u> The amended provisions of Articles 20 and 24 shall come into effect on July 1, 2027. <u>Article 5 (Transitional Measures regarding Independent Directors)</u> The amended provisions of Article 27, 28, and 32 shall come into effect on July 23, 2026. Provided, however, that the number of Independent Directors on the Board of Directors under Article 27, Paragraph (1) shall be satisfied within one year from the enforcement date of the Act, pursuant to the proviso of Article 2 of the Supplementary Provisions of the <Act No. 20991, Jul. 22, 2025>.	Clarifying the effective date by provision

Item 3: Appointment of Inside Director

Directors are to be appointed pursuant to Article 382 of the Commercial Act and Article 27 of the Company's Articles of Incorporation. The Board currently consists of two Outside Directors and three Inside Directors. The total number of Outside Directors and the composition of the Board will remain unchanged

• Appointment of Inside Director

The Board has nominated Kang, Wooyoung for reappointment as an Inside Director

※ Please refer to the attachment 1 for Profile of the Candidate

<Board of Directors>

1) Outside Directors

Before AGM	Tenure	Change	After AGM
Chang, Byoungwan	2025.03-2028.03	-	Chang, Byoungwan
Chang, Seunghwa	2024.03-2027.03	-	Chang, Seunghwa

※ Mr. Chang Byoungwan appointed as a Senior Outside Director on 27th October of 2023

2) Inside Directors

Before AGM	Tenure	Change	After AGM
Kim, Jonghyun	2024.03-2027.03	-	Kim, Jonghyun
Kang, Wooyoung	2023.03-2026.03	-	Kang, Wooyoung
Kim, Taihai	2024.03-2027.03	-	Kim, Taihai

※ The total number of Inside Directors and the composition of the board remain the same.

Item 4: Approval of the Remuneration Limit for Directors for the 54th Fiscal Year

The remuneration to be paid to directors during the 54th Fiscal Year is to be approved in accordance with Article 388 of the Commercial Act and Article 41 of the Articles of Incorporation.

The Board recommends maintaining the same level of general compensation limit in FY2026 as in FY2025.

- The ceiling amount of the remuneration for the 53rd fiscal year: KRW 8,000 million
- The actual amount paid of the remuneration for the 53rd fiscal year: KRW 4,250 million
- The Board recommends the ceiling amount for the 54th fiscal year: KRW 8,000 million

※ The remuneration plan for Directors consists of (i) base salary (including that for Outside Directors), (ii) bonuses (annual incentives and long-term incentives), (iii) retirement pay for any resigned Inside Director and other compensation. The remuneration plan for Outside Directors consists of base salary. As a result, the total amount of remuneration paid may vary depending on the Company's performance and the number of directors who retire during the year.

※ Please refer to the attachment 2 for Compensation policy and structure.

Item 5: Approval of the Remuneration Limit for Internal Auditor for the 54th Fiscal Year

The remuneration to be paid to Internal Auditor during the 54th Fiscal Year is to be approved in accordance with Article 415 of the Commercial Act and Article 41 of the Articles of Incorporation.

The Board recommends maintaining the same level of general compensation limit in FY2026 as FY2025.

- The ceiling amount of the remuneration for the 53rd fiscal year: KRW 400 million
- The actual paid amount of the remuneration for the 53rd fiscal year: KRW 250 million
- The Board recommends the ceiling amount for the 54th fiscal year: KRW 400 million

[Attachment 1] Profile of the Candidate

☐ ***Kang, Wooyoung - A Candidate for Inside Director***

- **Personal Information**

- DoB: February 18, 1968

- **Career Highlights**

- 2015 - 2019, VP, Corporate Strategy Office, Samsung C&T
- 2019 - 2022, Senior VP, Corporate Strategy Office, Samsung C&T
- 2022 - Present, EVP, Corporate Management Division, Cheil Worldwide

- **Recommendations from The Board**

- Mr. Wooyoung Kang, a candidate for Inside Director, has contributed to ensuring the Company's financial soundness and advancing its ESG and risk management Systems, leveraging his extensive experience and expertise in finance and strategy gained as CFO at Cheil Worldwide.
- Based on his deep understanding of the Company and the industry, as well as his exceptional risk management capabilities, he is expected to play a vital role in enhancing our global competitiveness and securing future growth opportunities. Therefore, the Board highly recommends him as a candidate for Inside Director.

- **Details of transaction with the Company for the recent three years: None**

- **Relationship with the largest shareholder: Executive of an affiliated company**

- **Whether or not the candidate is (i)under the position of tax arrears or (ii)executives from an insolvent company: None**

- **Whether or not the candidate is in breach of any applicable laws or regulations: None**

[Attachment 2] Compensation policy for Directors and structure in detail

- Compensation Policy for Inside Directors * approved by the Compensation Committee in Feb 2024

Item	Policy
Base Salary	- Figures are determined based on roles, positions, and performance results in the previous year.
Incentives	
Holiday Incentive	- 100% of the monthly base salary is paid twice a year for Lunar New Year and <i>Chuseok</i> holidays
Target Achievement Incentive (TAI)	- The range between 0 and 200% of the monthly base salary is paid twice a year depending on the performance results for every six months - The incentive is fixed by the evaluation results, and thus the incentive may differ for each organization. - The incentive plan is reviewed and finalized by the CEO
Performance Incentive (OPI)	- If the company exceeds its annual target, then the company could allocate max 20% of its profit for employees' OPI under the approval of the CEO - The range from 0 to 50% of the annual base salary is paid once a year depending on personal performance results
Long-Term Incentive (LTI)	- Evaluation indexes are ROE, EPS, and profit before tax for three years - The LTI is calculated based on the annual salary considering the limit of the director's remuneration - The payments are made over three years evenly (33%)

- Compensation Structure

① Registered Director's Salary * Approved annually by the Compensation Committee

✓ Determined based on prior-year performance, individual expertise, and assigned roles and responsibility

② TAI/OPI

✓ Determined based on the performance results in accordance with the compensation policy

✓ The company achieved Gross Profit of KRW 1.86tn (up 8% YoY) and Operating Profit of KRW 3.37bn (up 5% YoY) despite management uncertainties in FY2025

③ Long-term Incentive

✓ Determined based on financial and management performance. Performance results from FY2020 to FY2022 were as follows:

① ROE: 27% ② EBT margin: 20.0% ③ Share price increase: 3%

✓ The payments are made evenly over three years