

**SAMSUNG**

**2022 Extraordinary General Meeting of  
Shareholders**

**Reference Material**

**SAMSUNG ELECTRONICS Co., Ltd.**

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# Notice of 2022 Extraordinary General Meeting of Shareholders

**You are invited to attend the Extraordinary General Meeting of Shareholders of Samsung Electronics.**

**Date/time** : 10:00 AM on November 3, 2022, Korea Standard Time (UTC+9)

**Place** : Concert Hall, Samsung Electronics Leadership Center  
#59 Seocheondong-ro, Giheung-gu, Yongin-si, Gyeonggi-do, 17112, Korea

**Record date** : September 19, 2022 (only common shareholders of record at the close of business on the record date are entitled to vote at the Extraordinary General Meeting of Shareholders)

## Items of Business

### Agenda item 1: Election of Independent Directors

The Samsung Electronics Board of Directors unanimously recommends that shareholders vote in favor of the following two candidates to serve as Independent Directors on the Board: (1.1) Dr. Eun-Nyeong Heo and (1.2) Ms. Myung-Hee Yoo.

In selecting candidates for independent directorship, the Independent Director Recommendation Committee is tasked to consider the levels of independence, expertise, and diversity of each candidate in our talent pool, in accordance with the Company's current and future business needs. In the second quarter of this year, two Independent Directors unexpectedly vacated their positions. Following a comprehensive nomination process, the Board nominated following candidates to serve as Independent Directors.

#### **Item 1.1: Election of Eun-Nyeong Heo as Independent Director**

The Board aims to strengthen the Company's ESG management by appointing candidate (1.1) Dr. Eun-Nyeong Heo, an expert in energy & environmental issues.

#### **Item 1.2: Election of Myung-Hee Yoo as Independent Director**

The Board also recommends voting in favor of candidate (1.2) Ms. Myung-Hee Yoo, an expert in international trade and a former Trade Minister at the Ministry of Trade, Industry and Energy (MOTIE).

## Agenda Item 1. Election of Independent Directors

### Overview

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Our Board continually endeavors to reinforce its independence, expertise, and diversity, aiming to lead the Company to continued growth and to enhance shareholder value.

We strengthened the independence of the Board by separating the roles of the CEO and the Chair of the Board (the “Board Chair”) in 2018, ensuring such independence by mandating that an Independent Director serve as the Board Chair since 2020, and organizing Board Committees with Independent Directors taking central roles. We also ensured the expertise of the Board in the Company’s key businesses by appointing executives who oversee each respective key business to serve as Executive Directors.

The Board is tasked with overseeing the Company’s operations and guiding corporate management via balanced and rational perspectives. Moreover, Samsung understands the value of diversity, and our Board seeks to broaden the scope of its expertise and composition.

These efforts have enabled the Company to achieve rapid external growth and enhance shareholder value while also bolstering our compliance management system and strengthening our endeavors in ESG.

In the second quarter of this year, however, two Independent Directors vacated their positions. Dr. Wha-Jin Han, who was appointed at the annual general meeting of shareholders in March 2022, was nominated as the Minister of Environment, and she vacated her position of Independent Director in April. In May of this year, Dr. Byung-gook Park unexpectedly passed away.

Pursuant to the Commercial Act, a company may appoint independent directors at the next convened annual general meeting if the number of independent directors does not meet the quorum required for the establishment of the board due to any cause such as the resignation or death of an independent director. However, the Company chose to fill the vacancies earlier, at an extraordinary general meeting of shareholders, and it immediately initiated the process to search for independent directors who would reinforce the principles that we strive to embody in our Board: board-centered management and board independence.

The Independent Director Recommendation Committee identified candidates in consideration of the necessary expertise, diversity, and other qualities in a meeting on August 30, 2022, and it recommended the Board nominate (1.1) Dr. Eun-Nyeong Heo and (1.2) Ms. Myung-Hee Yoo as candidates for Independent Directors.

The Board unanimously recommends that shareholders vote in favor of the nominated candidates.

## Composition of the Board

### Current (2022)

Position	Name	Tenure (years)
Independent Director	Han-Jo Kim*	4
	Sun-Uk Kim*	5
	Jeong Kim*	5
	Jun-Sung Kim	< 1
Executive Director	Jong-Hee Han	3
	Kye-Hyun Kyung	< 1
	Tae-Moon Roh	< 1
	Hark-Kyu Park	< 1
	Jung-Bae Lee	< 1

### Proposed (2022)

Name	Tenure (years)	Position	Age	Gender	Country of nationality
Han-Jo Kim*	4	Former Vice Chairman, Hana Financial Group	65	M	Korea
Sun-Uk Kim*	5	Professor Emeritus of School of Law, Ewha Womans University	69	F	Korea
Jeong Kim*	5	President, Kiswe Mobile	61	M	United States
Jun-Sung Kim	< 1	CIO, National University of Singapore Endowment Fund	54	M	Singapore
Eun-Nyeong Heo	New	Tenured Professor, Department of Energy Systems Engineering, Seoul National University	58	M	Korea
Myung-Hee Yoo	New	Former Trade Minister, Ministry of Trade, Industry and Energy	55	F	Korea
Jong-Hee Han	3	Vice Chairman & CEO, Head of Device eXperience (DX)	60	M	Korea
Kye-Hyun Kyung	< 1	President & CEO, Head of Device Solutions (DS)	59	M	Korea
Tae-Moon Roh	< 1	President, Head of Mobile eXperience (MX) Business	53	M	Korea
Hark-Kyu Park	< 1	President & CFO	57	M	Korea
Jung-Bae Lee	< 1	President, Head of Memory Business	55	M	Korea

\* Audit Committee member

## Item 1.1: Election of Eun-Nyeong Heo as Independent Director

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### **Eun-Nyeong Heo**

**Directorship term: newly nominated**

**Age: 58**

**Independent**

**Country of nationality: Republic of Korea**

**Tenured Professor, Department of Energy Systems Engineering, Seoul National University**

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

Dr. Eun-Nyeong Heo is an expert in energy, resources, and the environment and, in particular, how they relate to economy and policy, and he is currently a tenured professor at Seoul National University in the Department of Energy Systems Engineering. Dr. Heo is a renowned international scholar, and he was appointed to the position of Vice President of the International Association for Energy Economics (IAEE). His abundant knowledge and ample experience are recognized both at home and abroad.

ESG is an increasingly important factor in the sustainable growth of our Company. Dr. Heo will use his expertise on energy and environment, which includes renewable energy, climate change, and carbon neutrality, to provide practical advice to the Board and guide our management in these fields, including on the implementation of the Company's [recently unveiled environmental strategy](#). We also anticipate he will significantly enhance global awareness of Samsung's ESG management. The Board therefore recommends voting for the appointment of Dr. Heo to the position of Independent Director.

### **Dr. Heo's Commitment to the Board**

As an expert in energy, resources, and the environment, I previously served as a Vice President of the IAEE, President of the Korean Resource Economics Association, a Vice President of The Korean Society for New and Renewable Energy, a Private Sector Commissioner on the Committee on Green Growth, and a Private Sector Commissioner on the Committee on Energy. I will leverage my experience to advise the Company on ESG management and provide guidance by preemptively assessing sustainability management issues, with the goal of ensuring that Samsung Electronics continues to grow as a top global company.

Moreover, in the current environment in which responsible, board-centered management is growing increasingly important, I, as an Independent Director of the Board, will faithfully fulfill my role of supporting and monitoring the Company's activities.

## **Work Experience**

- 2022–present: Vice Dean, Graduate School of Engineering Practice, Seoul National University
- 2021–present: Private Sector Commissioner, Committee on Energy
- 2020–present: Full member, National Academy of Engineering of Korea
- 2019–2020: President, Korean Resource Economics Association
- 2018–2022: President, Korea Society of Innovation
- 2017–2019: Vice president, International Association for Energy Economics (IAEE)
- 2015–present: Vice president, Korean Society for New and Renewable Energy
- 2013–2017: Private Sector Commissioner, Committee on Green Growth
- 2013–2015: Private Sector Commissioner, National Economic Advisory Council
- 1996–present: Professor, College of Engineering, Seoul National University

## **Other Current Public Company Boards**

- None

## **Education**

- Ph.D. in Mineral Economics, The Pennsylvania State University
- M.S. in Mineral and Petroleum Engineering (Mineral Economics), Seoul National University
- B.S. in Mineral and Petroleum Engineering, Seoul National University

## Item 1.2: Election of Myung-Hee Yoo as Independent Director

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### **Myung-Hee Yoo**

**Directorship term:** newly nominated

**Age:** 55

**Independent**

**Country of nationality:** Republic of Korea

**Former Trade Minister, Ministry of Trade, Industry and Energy**

**Visiting Professor, Graduate School of International Studies, Seoul National University**

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

Ms. Myung-Hee Yoo is an expert in international trade who served as Korea's Trade Minister. In 2020, Ms. Yoo was one of the two finalists for the position of Director-General of the World Trade Organization (WTO), a testimony to global recognition of her outstanding reputation and capabilities. During her career in public service, she was considered a skilled negotiator based on her successful handling of several crucial diplomatic issues.

Ms. Yoo, backed by her experience in trade, diplomatic communication skills, and global network, is expected to significantly bolster the Company's trade expertise, including thoroughly addressing global supply-chain issues amid a rapidly transforming international geopolitical landscape and increasingly fierce competition among global companies. We also believe she will enhance communication with key stakeholders. The Board thus recommends voting for the appointment of Ms. Yoo to the position of Independent Director.

### **Ms. Yoo's Commitment to the Board**

Based on the experience and expertise I acquired through serving as the Trade Minister at the Ministry of Trade, Industry and Energy (MOTIE) and as the Ambassador for Economy and Trade at the Ministry of Foreign Affairs (MOFA), I will promote active communication internally as well as with external stakeholders for the benefit of the Company and its shareholders.

In addition, I will actively participate on the Board and its Committees and faithfully oversee the Company's management from an independent perspective.



## **Work Experience**

- 2022–present: Visiting Professor, Graduate School of International Studies, Seoul National University
- 2021–2022: Ambassador for Economy and Trade, Ministry of Foreign Affairs (MOFA)
- 2019–2021: Trade Minister, Ministry of Trade, Industry and Energy (MOTIE)
- 2018–2019: Director General for FTA Policy, Office of FTA Negotiations, MOTIE
- 2017–2018: Director General, Bureau of Trade Policy, Office of FTA Negotiations, MOTIE
- 2015–2017: Director General, FTA Negotiations & East Asia FTA Bureau, MOTIE
- 2014–2015: Spokesperson for Foreign Media, Office of Public Relations, Office of the President
- 2010–2014: Program Director, Asia-Pacific Economic Cooperation (APEC) Secretariat

## **Other Current Public Company Boards**

- Hyundai Construction Equipment

## **Education**

- J.D., Vanderbilt University Law School
- M.A. in Public Policy, Seoul National University
- B.A. in English Language and Literature, Seoul National University

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# Information About the Meeting And Shareholder Rights

## Overview

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The General meeting of shareholders is the Company's highest decision-making body, where shareholders deliberate and decide on important issues concerning the Company.

### □ Convening

General meetings of shareholders shall be either ordinary or extraordinary meetings.

- Ordinary general meetings—held within three months of the close of the fiscal year.
- Extraordinary general meetings—held whenever deemed necessary.

\* Extraordinary general meetings may be called by the Board of Directors or by persons as authorized by the Articles of Incorporation and the Commercial Act and convened in accordance with the relevant procedures.

### □ Parties with authority to convene meetings

Persons or parties authorized to call ordinary and extraordinary general meetings under the Articles of Incorporation and the Commercial Act:

- Board of Directors
- Audit Committee
- Shareholders

\* According to the Commercial Act, shareholders who have owned at least 1.5% of outstanding shares with voting rights of the Company for more than six months may request to convene extraordinary general meetings.

### □ Notice of convening

Pursuant to the Article 17-3 of the Articles of Incorporation, a written or electronic notice thereof setting forth the time, date, place, and agenda of the meeting shall be sent to the shareholders at least two weeks prior to the general meeting of shareholders.

\* For the purpose of transparency and protecting shareholder voting rights, the Company currently has a policy to notify the shareholders of a general meeting of shareholders three or four weeks prior to the general meeting of shareholders.

## Operation

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In accordance with our Article of Incorporation, each shareholder is entitled to one vote per share. The Company does not have any system or method (such as a dual class voting structure, etc.) to discriminate shareholders' voting rights.

### Method of adopting resolutions at the general meeting of shareholders

#### *1. Ordinary resolution*

- Pursuant to the Commercial Act and the Articles of Incorporation, resolutions shall be passed by more than one half (1/2) of votes of the shareholders present at the general meeting of shareholders and by more than one fourth (1/4) of outstanding votes.
- Items of Ordinary Resolutions: Election of Directors, remuneration for Directors, approval of financial statements, etc.

#### *2. Extraordinary resolution*

- Pursuant to the Commercial Act and the Articles of Incorporation, resolutions for matters that are significant to the Company's operation, including but not limited to amendments to the Articles of Incorporation and M&As subject to a resolution at a General Meeting, shall be passed by two thirds (2/3) of votes of the shareholders present at the general meeting of shareholders and by more than one third (1/3) of outstanding votes.
- Items of Extraordinary Resolutions: Amendment to the Articles of Incorporation, dismissal of Directors, approval of split or merger of the Company, etc.
- The Company does not allow mail-in voting. However, the Board in January 2020 resolved to adopt electronic voting to enable shareholders to more conveniently exercise their voting rights. Electronic voting has been available from the 51st AGM held in March 2020. In addition, the Company recommends the granting of proxies by distributing letter of attorney via various means—e.g., direct distribution, mail or fax, uploading the letter of attorney on the IR website, and sending the letter of attorney through email.

### Protection of minority shareholder rights in the general meeting of shareholders

We are committed to protecting the rights of the Company's minority shareholders, whose rights are set forth below:

#### *1. Right to call general meetings of shareholders*

- In accordance with the Commercial Act, shareholders who own more than 1.5% of outstanding shares with voting rights of the Company for more than six months may request to convene extraordinary general meetings.

#### *2. Right to present shareholder proposals*

- Pursuant to the Commercial Act and the Articles of Incorporation, shareholders with ownership of more than 0.5% of outstanding shares with voting rights for more than six months may present shareholder proposals at a general meeting of shareholders.