

# **72<sup>nd</sup> Annual General Meeting of Shareholders**

## **(Reference Material)**

- Date: March 28 (Fri), 2025 at 9AM
- Location: 58 Saemunan-ro, Jongno-gu, Seoul

B2 Auditorium

Dear Shareholders,

I would like to take this opportunity to thank you for your continued support and interest in our business activities. Our Company will hold its 72<sup>nd</sup> annual general meeting of shareholders on March 28, 2025.

In order to assist investors in making an informed decision on each of the agenda items listed on the notice of convocation, reference materials are hereby provided.

If you have any additional questions concerning the agendas or the shareholder meeting, please contact our Company's IR team.  
(email: [lxir@lxintl.co.kr](mailto:lxir@lxintl.co.kr), Tel: +82-2-6984-5505)

We will continue to strive toward the advancement of the Company and enhancement of shareholder value and will always openly communicate with our shareholders.

February 25, 2025

Chun-sung Yoon,

CEO

# **Agenda Items for 72<sup>nd</sup> Annual General Meeting of Shareholders**

Agenda Item 1: Approval of 72<sup>nd</sup> Financial Statements and  
Consolidated Financial Statements

Agenda Item 2: Appointment of Directors

Item 2-1: Appointment of Inside Director Chun-sung Yoon

Item 2-2: Appointment of Outside Director Lan Sohn

Agenda Item 3: Appointment of an Outside Director who will  
become a member of the Audit Committee  
(Outside Director, Bok-hyeon Baik)

Agenda Item 4: Approval of Cap on Directors' Remuneration

## **Agenda 1: Approval of 72<sup>nd</sup> Financial Statements and Consolidated Financial Statements**

For the Company's financial statements and consolidated financial statements for Period 72, please refer to the notice of convocation of shareholder meeting, which has already been disclosed. The final draft of the audit report will be disclosed on March 18.

The current period's dividend is 2,000 won per share, increased by 800 KRW compared to the previous period(Period 71).

In 2024, despite high uncertainties in the business environment due to the slowdown in global economic growth and the political events such as U.S. presidential election, net income attributable to shareholders of parent company increased by 50% year-on-year through efforts to improve asset profitability and maximize trading&logistics profits.

Hence, the Company intends to pay a total dividend of 71.9 billion won (2,000 won per share, 41% dividend payout ratio, 8.1% market dividend rate) based on the increased operating performance from the previous year.

While retaining a certain amount of funds to secure investment resources for critical mineral assets such as nickel, copper, maintain financial stability, and enhance long-term shareholder value, the Company will continue to make efforts to establish a shareholder return plan and improve shareholder value so that shareholders' rights to receive an appropriate level of dividends are respected.

### ※ Dividend Payments (past 5 business years)

(Unit: KRW 1 Billion)

| Category<br>(Period) | Dividend<br>per Share | Shareholder Return |   | Net income<br>Attributable to<br>Shareholders of<br>Parent<br>Company | Dividend<br>Payout<br>Ratio | Market<br>Dividend<br>Rate |
|----------------------|-----------------------|--------------------|---|---|-----------------------------|----------------------------|
|                      |                       | Total<br>Dividend  | Treasury<br>Share<br>Purchase<br>Amount |   |                             |                            |
| 72                   | 2,000 won             | 71.9               | -                                       | 175.7   | 41%                         | 8.1%                       |
| 71                   | 1,200 won             | 43.2               | -                                       | 117.1   | 37%                         | 3.8%                       |
| 70                   | 3,000 won             | 107.9              | -                                       | 515.2   | 21%                         | 7.3%                       |
| 69                   | 2,300 won             | 82.7               | -                                       | 350.1   | 24%                         | 8.6%                       |
| 68                   | 400 won               | 14.4               | 39.7                                    | 297.6   | 18% <sup>1)</sup>           | 1.6%                       |

1) Including Treasury Stock Purchase amount

## Agenda 2: Appointment of Directors

The Company would like to propose the Inside Director Chun-sung Yoon and the Outside Director Lan Sohn to be reappointed as their present capacity.

| Agenda | Classification | Candidate      | Remark                      |
|--------|----------------|----------------|-----------------------------|
| 2-1    | Inside         | Chun-sung Yoon | Reappointment / 3-year term |
| 2-2    | Outside        | Lan Sohn       | Reappointment / 3-year term |

### [Agenda 2-1: Appointment of Inside Director Chun-sung Yoon]

| Name           | Date of Birth | Career Highlights  | Recommended-by     |
|----------------|---------------|--|--------------------|
| Chun-sung Yoon | 1964.02.01    | <ul style="list-style-type: none"> <li>▪ CEO, LX International Corp. ('19~, Current)</li> <li>▪ Head of Resources Division, LX International Corp. ('16~'18)</li> <li>▪ Indonesia Region Representative, LX International Corp. ('13~'15)</li> </ul> | Board of Directors |

- **Relationship with the Largest Shareholder:** Executive Director of the Affiliated Company (LX International Corp.)
- **Transaction with the Company for recent 3 years:** N/A
- **Disposition on Default Pursuant to 「National Tax Collection Act」 or 「Local Tax Collection Act」 :** N/A
- **Whether a company in which the candidate has served as an executive within the last 5 years as of the date of the general shareholders' meeting has carried out rehabilitation procedures or bankruptcy procedures under the 「Debtor Rehabilitation and Bankruptcy Act」 :** N/A
- **Grounds for Disqualification of Directors/Auditors Pursuant to Relevant Law:** N/A

The Company proposes the reappointment of Inside Director Chun-sung Yoon, who currently serves as the Company's CEO. Mr. Yoon is a business expert, who also previously served as the Head of Resources Division and the Indonesia Region Representative of the Company. Based on his successful experience and his strong execution skills, the Board believes he is an appropriate leader to provide the Company a new vision and contribute to its sustainable growth. Hence, the Company would like to reappoint him as the Inside Director.

- BOD meeting attendance rate for the past 3 years: 96% (From 2022 to 2024, 24 meetings)

## [Agenda 2-2: Appointment of Outside Director Lan Sohn]

| Name     | Date of Birth | Career Highlights   | Recommended-by                        |
|----------|---------------|---|---------------------------------------|
| Lan Sohn | 1963.09.18    | <ul style="list-style-type: none"> <li>CEO, Sohn's Market Makers, Ltd. ('90~, Current)</li> <li>Public Relations Officer of Agriculture and Trade Center, The U.S. Embassy ('88~'90)</li> </ul> | Outside Director Nomination Committee |

- *Relationship with the Largest Shareholder:* N/A
- *Transaction with the Company for recent 3 years:* N/A
- *Disposition on Default Pursuant to 「National Tax Collection Act」 or 「Local Tax Collection Act」 :* N/A
- *Whether a company in which the candidate has served as an executive within the last 5 years as of the date of the general shareholders' meeting has carried out rehabilitation procedures or bankruptcy procedures under the 「Debtor Rehabilitation and Bankruptcy Act」 :* N/A
- *Grounds for Disqualification of Directors/Auditors Pursuant to Relevant Law:* N/A

The Company proposes the reappointment of Outside Director Lan Sohn. Ms. Sohn is an expert of overseas food industry and North American business, based on her experience as CEO of Sohn's Market Makers, Ltd. and public relations officer of the Agriculture and Trade Center at the U.S. Embassy. With her diverse knowledge in the industry as well as business in general, the Outside Director Nomination Committee believes she will contribute to the Company's future growth and improvement of competitiveness while maintaining independence from the Company. Hence, the Company would like to reappoint her as the Outside Director.

- BOD meeting attendance rate for the past 3 years: 91% (From 2022 to 2024, 22 meetings)

## **Agenda 3: Appointment of an Outside Director who will become a member of the Audit Committee**

The Company would like to propose the candidate Bok-hyeon Baik as the Outside Director who will become a member of the Audit Committee.

| Name           | Date of Birth | Career Highlights   | Recommended-by   |
|----------------|---------------|---|--|
| Bok-hyeon Baik | 1968.08.20    | <ul style="list-style-type: none"> <li>▪ Professor, Seoul National University ('07~, Current)</li> <li>▪ Assistant Professor, Florida State University ('03~'07)</li> </ul> | Outside Director<br>Nomination<br>Committee/<br>Board of Directors |

- *Relationship with the Largest Shareholder:* N/A
- *Transaction with the Company for recent 3 years:* N/A
- *Disposition on Default Pursuant to 「National Tax Collection Act」 or 「Local Tax Collection Act」 :* N/A
- *Whether a company in which the candidate has served as an executive within the last 5 years as of the date of the general shareholders' meeting has carried out rehabilitation procedures or bankruptcy procedures under the 「Debtor Rehabilitation and Bankruptcy Act」 :* N/A
- *Grounds for Disqualification of Directors/Auditors Pursuant to Relevant Law:* N/A

The Outside Director candidate Bok-hyeon Baik, who will become a member of the Audit Committee is an accounting expert, currently working as a professor at Seoul National University and has experience as president of the Korea Accounting Information Association. Mr. Baik has high expertise in accounting/financial theory and practice through his experience as an analyst at Bank of Korea and an assistant professor at Florida State University.

The Outside Director Nomination Committee and Board of Directors believes that Mr. Baik will contribute to the Company's sustainable growth based on his job fairness, ethical responsibility, and fidelity as an Outside Director. Therefore, the Company would like to newly appoint him as the Outside Director who will become a member of the Audit Committee.

## [Attachment] Change in BOD Composition

| Current BOD (~'25.3.28) |                |                     |                               |  | After 72 <sup>nd</sup> Shareholder Meeting ('25.3.28~) |                 |     |  |
|-------------------------|----------------|---------------------|-------------------------------|--|--|-----------------|-----|--|
| Category                | Name           | Date of Appointment | Attendance Rate <sup>1)</sup> |  | Name   | Category        | Sex | Career Highlight   |
| Inside Director         | Chun-sung Yoon | '19.3.15            | 96%                           |  | Inside Director  | Chun-sung Yoon  | M   | CEO, LX International                                    |
|                         | Byeong-il Min  | '19.3.15            | 100%                          |  |  | Byeong-il Min   | M   | CFO, LX International                                    |
| Outside Director        | O-joon Kwon*   | '23.3.23            | 100%                          |  | Outside Director                                       | O-joon Kwon*    | M   | Attorney, Law Offices of Attorney O-joon Kwon            |
|                         | Soo-il Chai*   | '20.3.26            | 100%                          |  |  | Soo-il Chai*    | M   | (Former) Joint Representative Director, BCG Korea Office |
|                         | Ihl-soo Yang*  | '19.3.15            | 96%                           |  |  | Bok-hyeon Baik* | M   | Professor, Seoul National University                     |
|                         | Lan Sohn       | '22.3.24            | 91%                           |  |  | Lan Sohn        | F   | CEO, Sohn's Market Makers                                |
| Non-Executive Director  | Sung-kwan Choi | '23.3.23            | 100%                          |  | Non-Executive Director                                 | Sung-kwan Choi  | M   | CFO, LX Holdings   |

1) BOD meeting attendance rate for the past 3 years

\* Member of the Audit Committee



## [Attachment] BOD Areas of Expertise (As of March 28, 2025)

| Name           | Main Area of Expertise |           |                 |            |            |        |       |
|----------------|------------------------|-----------|-----------------|------------|------------|--------|-------|
|                | Finance                | Economics | Risk Management | Accounting | Management | Global | Legal |
| Chun-sung Yoon |                        |           |                 |            | ●          | ●      |       |
| Byeong-il Min  | ●                      |           |                 | ●          |            |        |       |
| O-joon Kwon    |                        |           | ●               |            |            |        | ●     |
| Soo-il Chai    |                        | ●         |                 |            | ●          |        |       |
| Bok-hyeon Baik |                        |           | ●               | ●          |            |        |       |
| Lan Sohn       |                        |           |                 |            | ●          | ●      |       |
| Sung-kwan Choi | ●                      |           |                 | ●          |            |        |       |

## **Agenda 4: Approval of Cap on Directors' Remuneration**

The Company proposes to receive approval for capping Directors' remuneration at 4 billion won, same amount as in 2024.

In 2024, approximately 2.4 billion won out of a total of 4 billion won approved was executed, recording a remuneration execution rate of 60%.

The cap on Directors' remuneration is the maximum amount of remuneration determined based on Directors' promotions, possibility of incentives payment to Directors, while actual remuneration to Directors is the amount determined by the Board of Directors based on comprehensive consideration of assessment items selected with a view toward the continued growth of the Company, including its financial performance during the relevant year.

The Company will continue to set reasonable and suitable caps based on Directors' positions, offices, roles, responsibilities and performance.

For details on the actual amount of remuneration made and calculation criteria, please refer to the "Annual Report for Period 72", which is set to be disclosed on March 18.

### ※ Cap on Directors' Remuneration

(Unit: KRW 1 Billion)

| Category                                | 2023     |              | 2024 |              | 2025 |
|---|----------|--------------|------|--------------|------|
|   | Cap      | Actual       | Cap  | Actual       |      |
| Directors' Remuneration<br>(Actual/Cap) | 4.0      | 2.8<br>(70%) | 4.0  | 2.4<br>(60%) | 4.0  |
| Total No. of Directors                  | 7 people |              |      |              |      |

## ※ Criteria for Directors and Auditors' Remuneration

(Unit: KRW 1 Million, person)

| Category               | Basis                                    | Remuneration Details                  | Remuneration Evaluation Criteria   | Total Amount of Remuneration | Number of Person |
|------------------------|--|---------------------------------------|--|------------------------------|------------------|
| Inside Director        | Executive Officers HR Rules              | Salary (base/performance) + incentive | <ul style="list-style-type: none"> <li>- Remuneration for registered Directors comprises salary and incentives</li> <li>- Salary is paid in fixed amounts corresponding to position in accordance with executive officers' management rules (determined by the BOD) and consideration of position, duties, etc. within the cap on Directors remuneration approved by the shareholders</li> <li>- Incentives are paid on a differentiated basis in accordance with the executive officers' management rules (determined by the BOD) based on achievement rate, financial performance, business environment, etc. within the cap approved by the shareholders</li> </ul> | 2,125                        | 2                |
| Outside Director       | Outside Directors' Remuneration Criteria | Fixed amount per month                | Remuneration for Outside Directors is paid within the cap approved by the shareholders and based on comprehensive consideration of the Company's business performance, external competitiveness, etc., in accordance with the criteria set by the BOD  | 288                          | 4                |
| Non-Executive Director | -  | -                                     | -  | -                            | 1                |
| Total                  | -  | -                                     | -  | 2,413                        | 7                |