



(Reference Material)

The 50th Annual General Meeting of Shareholders

(Fiscal Year: January 1, 2022 ~ December 31, 2022)

March 16, 2023, 9AM KST

Cheil Worldwide Inc.

President & CEO Kim, Jonghyun

Note : These are reference materials relating to convening of the 50th 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 16, 2023 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 50th fiscal year (Jan.1 2022~Dec.31 2022) including Statement of Appropriation of Retained Earnings & Consolidated Financial Statements
 - ※ Dividend per Common Share (Plan): 1,150 KRW, upon approval at the AGM
- Item 2: Appointment of Directors
 - Appointment of Executive Directors
- Item 3: Approval of the Remuneration Limit for Directors for the 51st fiscal year
- Item 4: Approval of the Remuneration Limit for Internal Auditor for the 51st fiscal year

II . Reference for Agendas

Item 1: Approval of Audited Financial Statements for the 50th fiscal year (Jan.1 2022~Dec.31 2022) including Statement of Appropriation of Retained Earnings & Consolidated Financial Statements

- Business Report for the 50th fiscal year
- Financial Statements for the 50th fiscal year
- Dividend History and Scheduled Dividend Declaration
 - Dividend History (Year 2019 - Year 2021)
 - FY2019: KRW 820 per share, Payout Ratio: 60.2%
 - FY2020: KRW 840 per share, Payout Ratio: 54.1%
 - FY2021: KRW 990 per share, Payout Ratio: 60.6%
 - Dividend Plan for FY2022 : KRW 1,150 per share, Payout Ratio: 60.3%

Item 2: Appointment of Directors

The directors are to be appointed in accordance with Article 382 of Commercial Code and Article 27 of Cheil's Incorporation. The Board currently consists of two independent directors and three executive directors.

As Mr. Honggu Jung, a previous executive director, will finish his term in March, the board recommends Mr. Wooyoung Kang as a new executive director.

※ The total number of executive directors or the composition of the board remains the same.

Appointment of Directors

· Kang, Wooyoung (New-nominee, Executive Director)

※ Please refer to the attachment for Profiles of the Candidates

<Board of Directors>

1) Executive Directors

Before AGM	Tenure	Change	After AGM
Yoo, Jeongkeun	2022.03~2025.03	-	Yoo, Jeongkeun
Kim, Jonghyun	2021.03~2024.03	-	Kim, Jonghyun
Jung, Honggu	2020.03~2023.03	Term will be expired	-
-	-	Will be newly appointed	Kang, Wooyoung

2) Independent Directors

Before AGM	Tenure	Change	After AGM
Oh, Yoon	2021.03~2024.03	-	Oh, Yoon
Chang, Byoungwan	2022.03~2025.03	-	Chang, Byoungwan

Item 3: Approval of the Remuneration Limit for Directors for the 51st fiscal year

The remuneration to be paid to directors during the 51st fiscal year is to be approved in accordance with Article 388 of Commercial Code and Article 41 of Articles of the Incorporation.

- The ceiling amount of the remuneration for the 50th fiscal year: KRW 10,000 million
- The actual paid amount of the remuneration for the 50th fiscal year: KRW 5,022 million
- The Board recommends the ceiling amount for the 51st fiscal year: KRW 9,500 million

※ The remuneration plan for directors consists of 1) base salary(including that for independent directors), 2) bonus(annual incentives and long term incentive), 3) retirement pay for any resigned executive director and other compensation.

As a result, the total paid amount of remuneration may change depending on the company's performance and the retired directors of the year.

Item 4: Approval of the Remuneration Limit for Internal Auditor for the 51st fiscal year

The remuneration to be paid to directors during the 51st fiscal year is to be approved in accordance with Article 415 of Commercial Code and Article 41 of Articles of the Incorporation.

- The ceiling amount of the remuneration for the 50th fiscal year: KRW 500 million
- The actual paid amount of the remuneration for the 50th fiscal year: KRW 258 million
- The Board recommends the ceiling amount for the 51st fiscal year: KRW 500 million

[Attachment] Profile of the Candidates

☐ Kang, Woo Young (New-nominee, Executive Director)

- **Personal**

- DoB: Feb. 18th, 1968

- **Career**

- 2015.09 ~ 2019.01, Executive VP, Head of Corporate Planning and Management Team, Samsung C&T
- 2019.02 ~ 2022.12, Vice President, Head of Corporate Management Planning Division, Samsung C&T
- 2022.12 ~ Current, Vice President & CFO, Cheil Worldwide

- **Recommendations from The Board**

- The candidate, Mr. Wooyoung Kang, has dedicated his career at Samsung C&T, starting out as the team member of finance innovation and through team leader of corporate planning, and eventually to the head of management planning. Through years of his career, he has honed the skills of and solid expertise in financial management and corporate planning.
- The board is of the position that Mr. Kang has the comprehensive understanding of and is capable of financial management and business strategy for the Company and such assets will inevitably improve the Company's competence in managing resources and finance risks. Also, he will play the key role of a liaison between the board and the business operating groups.

- **Relationship with the largest shareholder: An affiliate's executive**

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

- **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**