Governance

We are strengthening the independence and transparency of our governance to enhance corporate value and ensure sound, transparent decision-making

The OCI board is tasked with the responsibility of setting the agenda for the general shareholders' meeting, making decisions and changes regarding the company's fundamental management direction, and deciding all matters related to finance and investments. It is composed of seven directors, four of whom are outside the company. Outside directors serve staggered three-year terms to enable them to evaluate issues with a longer-term view as well as foster specialization. This group currently includes a lawyer and professors in the fields of economics, public administration, and chemical engineering, giving us access to valuable expertise and feedback on our strategic direction and current issues from a broad spectrum of perspectives.

The board is chaired by the chairman, who has the sole authority to convene meetings. Individual directors can request that meetings be convened by submitting their proposals and rationale to the chair. Board decisions require the presence of a simple majority of the directors and approval of a majority of those present. Directors must recuse themselves from voting on any particular agenda item in which they may have a potential conflict of interest.

In addition to scheduled monthly meetings, the board holds additional meetings on an as-needed basis. In 2015, the board met 16 times and the Audit Committee met 7 times.

Board committees

Outside director nomination committee
SangSeung Yi / SooYoung Lee / YongHwan Kim / JhangShick Bahn / ChinHo Park

Audit committee
JhangShick Bahn / YongHwan Kim / SangSeung Yi / ChinHo Park

Steering committee
SooYoung Lee / WooSug Baik / WooHyun Lee / ChinHo Park

Compensation committee
YongHwan Kim / SooYoung Lee / SangSeung Yi / JhangShick Bahn

Board of directors

Inside directors

SooYoung Lee
Chairman and Representative Director

- Former Chairman, OCI Enterprises
- Former Chairman, Korea Employers' Federation
- Former Chairman, Korea Specialty Chemical Industry Association

WooSug Baik
Vice Chairman and Representative Director

- Former Director, Oriental Chemical Company
- Former President and CEO, eTEC E&C Limited

WooHyun Lee
President and Representative Director

- CEO/Chairman, OCI Enterprises
- Former Vice President, CSFB (Hong Kong)
- Former Managing Director, Capital Z Partners (Seoul)

Outside directors

YongHwan Kim
Director

- Representative Lawyer, Law Office of Kim & Park Co.
- Former Director, KT&G Social Welfare Foundation
- Former Prosecutor
- Former Advisor, Korea International Trade Law Association

SangSeung Yi
Director

- Professor, Economics, Seoul National University
- Former Associate Professor, Economics, Sogang University
- Former Assistant Professor, Economics, Dartmouth College

JahngShick Bahn
Director

- Dean, Sogang Graduate School of Management of Technology
- Former Dean, Sogang Institute of Advanced Technology
- Former Vice Minister, Ministry of Planning and Budget

ChinHo Park
Director

- Professor, School of Chemical Engineering, Yeungnam University
- Vice President, Korea Photovoltaic Society
- Representative of Korea, IEA Photovoltaic Power Systems Task 1