

## 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 nine directors, five of whom are from 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 professionals in the fields of

chemical engineering, biotechnology, law, management strategy, intellectual property, technology, and innovation, 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 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 2018, the board met 11 times. The Audit committee met 6 times, while the Compensation committee met 3 times.

### Board committees

#### Outside director nomination committee

- KiPung Yoo (Chairman)
- WooHyun Lee
- BooWhan Han
- KyungHwan Chang
- MiChung Ahn
- Jina Kang

#### Audit committee

- KyungHwan Chang (Chairman)
- KiPung Yoo
- BooWhan Han
- MiChung Ahn
- Jina Kang

#### Steering committee

- WooSug Baik (Chairman)
- WooHyun Lee
- TaekJoong Kim
- SangYeol Kim

#### Compensation committee

- WooSug Baik (Chairman)
- KiPung Yoo
- BooWhan Han
- KyungHwan Chang
- MiChung Ahn
- Jina Kang

#### Related party transactions committee

- BooWhan Han (Chairman)
- KiPung Yoo
- KyungHwan Chang
- MiChung Ahn
- Jina Kang

## Board of directors

### Directors

#### WooSug Baik

##### Chairman and representative director

- Vice chairman, Korea Listed Companies Association
- Former CEO, eTEC E&C Limited

#### WooHyun Lee

##### Vice chairman and representative director

- Non-standing vice chairman, Korea International Trade Association
- Non-standing vice chairman, Seoul Chamber of Commerce & Industry
- Former vice president, Credit Suisse First Boston (Hong Kong)

#### TaekJoong Kim

##### President and representative director

- Former COO and president, OCI Company Ltd.
- Former president, OCIM Sdn. Bhd.
- Former vice president, Head of R&D center (SEVP) and RE division, OCI Company Ltd.

#### SangYeol Kim

##### Other non-standing director

- Advisor, OCI Company Ltd.
- Former vice chairman, Korea Chamber of Commerce & Industry
- Former vice chairman, OCI Company Ltd.

#### KiPung Yoo

##### Outside director

- Former professor, Sogang University
- Former president (6th), Accreditation Board for Engineering Education of Korea
- Former president (14th), Sogang University

#### BooWhan Han

##### Outside director

- Lawyer, Gangnam LLP
- Former vice minister (43rd) of justice, prosecutor

#### KyungHwan Chang

##### Outside director

- Former partner, KPMG US Audit
- Former representative director, KPMG Consulting Korea

#### MiChung Ahn

##### Outside director

- Adjunct professor, Yonsei University
- Managing partner, Eruum & Leeon Intellectual Property Law Firm

#### Jina Kang

##### Outside director

- Professor, Seoul National University
- Former assistant professor, California State University, Fullerton