

Decision on Disposal of Treasury Shares

On February 2, 2021, the board of directors of SK Telecom Co., Ltd. (the “Company”) approved the Company’s disposal of treasury shares for the purpose of allotting shares as bonus payment to its officers and employees.

1. Number of Treasury Shares to be Disposed	Common shares		123,090		
	Preferred shares		—		
2. Price of the Treasury Shares to be Disposed (Won)	Common shares		245,500		
	Preferred shares		—		
3. Estimated Aggregate Disposal Value (Won)	Common shares		30,218,595,000		
	Preferred shares		—		
4. Disposal Period	From	February 3, 2021			
	To	February 15, 2021			
5. Purpose of Disposal		Allotment of shares as bonus payment			
6. Method of Disposal		Over-the-counter			
7. Investment Brokerage Agent		Hana Financial Investment Co., Ltd.			
8. Treasury Shares Held Before Disposal	Acquisition within Limit Based on Maximum Amount of Dividends Payable	Common shares	9,706,558	Percentage of shares (%)	12.0
		Preferred shares	—	Percentage of shares (%)	—
	Other Acquisition	Common shares	—	Percentage of shares (%)	—
		Preferred shares	—	Percentage of shares (%)	—
9. Date of Resolution by the Board of Directors		February 2, 2021			
- Attendance of Outside Directors		Present: 5; Absent: 0			
- Attendance of Auditors (Audit Committee Members who are not Outside Directors)		—			
10. Maximum Daily Sale Order	Common shares		—		
	Preferred shares		—		

11. Other Matters Relating to an Investment Decision

- Items 1, 2 and 3 above are based on the closing price on February 1, 2021, the day before the date of the resolution by the board of directors.
- The actual number, price and aggregate value of the treasury shares to be disposed may change as of the date of disposal.
- In connection with the method of disposal under Item 6 above, the disposal will be implemented by the transfer of shares from the Company’s securities account for treasury shares to the securities account of the officer or employee to whom the shares are allotted as bonus payment.

【Treasury Shares Held Prior to Decision on Disposal of Treasury Shares】

(Unit: shares)

Method of acquisition			Type of shares	Beginning	Change			End	Notes
					Acquired (+)	Disposed (-)	Cancelled (-)		
Acquisition within limit based on maximum amount of dividends payable	Direct acquisition	Direct acquisition through stock exchange	Common shares	7,609,263	-	-	-	7,609,263	-
			Preferred shares	-	-	-	-	-	-
		Over-the-counter acquisition	Common shares	-	-	-	-	-	-
			Preferred shares	-	-	-	-	-	-
		Tender offer	Common shares	-	-	-	-	-	-
			Preferred shares	-	-	-	-	-	-
	Subtotal (a)	Common shares	7,609,263	-	-	-	7,609,263	-	
		Preferred shares	-	-	-	-	-	-	
	Acquisition through broker	Held in trust by broker	Common shares	1,809,295	288,000	-	-	2,097,295	-
			Preferred shares	-	-	-	-	-	-
		Held by Company	Common shares	-	-	-	-	-	-
			Preferred shares	-	-	-	-	-	-
		Subtotal (b)	Common shares	1,809,295	288,000	-	-	2,097,295	-
			Preferred shares	-	-	-	-	-	-
Other acquisition (c)			Common shares	-	-	-	-	-	
			Preferred shares	-	-	-	-	-	
Total (a+b+c)			Common shares	9,418,558	288,000	-	-	9,706,558	-
			Preferred shares	-	-	-	-	-	-

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SK TELECOM CO., LTD.
(Registrant)

By: /s/ Joong Suk Oh
(Signature)

Name: Joong Suk Oh
Title: Senior Vice President

Date: February 2, 2021