

### Decision to Enter into Share Repurchase Agreement

On July 26, 2023, the board of directors (the “Board of Directors”) of SK Telecom Co., Ltd. (the “Company”) approved the Company’s entry into a share repurchase agreement (the “Agreement”) with SK Securities Co., Ltd. (“SK Securities”) pursuant to which the Company will engage SK Securities to effect repurchases of common shares of the Company.

1. Amount of Agreement (Won)		300,000,000,000			
2. Agreement Period		From	July 27, 2023		
		To	January 26, 2024		
3. Purpose of Agreement		Enhancement of shareholder value through cancellation of certain shares			
4. Counterparty to Agreement		SK Securities			
5. Expected Date of Execution of Agreement		July 27, 2023			
6. Treasury Shares Held Prior to Agreement	Acquisition within Limit Based on Maximum Amount of Dividends Payable	Common shares	360,004	Ratio (%)	0.16
		Preferred shares	—	Ratio (%)	—
	Other Acquisition	Common shares	—	Ratio (%)	—
		Preferred shares	—	Ratio (%)	—
7. Date of Resolution by the Board of Directors		July 26, 2023			
- Attendance of Independent Non-executive Directors		Present	5		
		Absent	—		
- Attendance of Audit Committee Members who are not Independent Non-executive Directors		—			
8. Investment Brokerage Agent		SK Securities			
9. Other Important Matters Relating to an Investment Decision		<p>- The amount of Agreement set forth in Item 1 above is the anticipated amount as of the date of resolution by the Board of Directors.</p> <p>- The reference to cancellation of certain shares set forth in Item 3 above relates to cancelling approximately Won 200 billion of the treasury shares to be acquired through the Agreement following the termination of the Agreement. For additional details, refer to the Form 6-K entitled “Decision on Cancellation of Treasury Shares” furnished by the Company on July 27, 2023.</p>			

**【Maximum Share Repurchase Amount】**

	Item	Amount (Won)
1. Maximum Amount of Dividends Payable as of December 31, 2022 under the Korean Commercial Code <sup>(1)</sup>	A. Net assets	10,383,381,596,517
	B. Amount of capital	30,492,715,900
	C. Sum of capital reserve and earned surplus reserve accumulated as of December 31, 2022 <sup>(2)</sup>	2,351,825,609,336
	D. Unrealized profits determined by Presidential Decree under the Korean Commercial Code	253,711,585,961
	Subtotal (A-B-C-D)	7,747,351,685,320
2. Amount of share repurchase after December 31, 2022		—
3. Amount of dividends approved by general meeting of shareholders after December 31, 2022 and related earned surplus reserves		180,966,603,990
4. Amount of quarterly and interim dividends approved by the Board of Directors after December 31, 2022 and related earned surplus reserves		181,326,897,030
5. Amount subject to a trust agreement		—
6. Acquisition price of treasury shares disposed after December 31, 2022 (applying moving average method)		20,207,956,319
Maximum amount of acquisition of treasury shares (1-2-3-4-5+6)		7,405,266,140,619

<sup>(1)</sup> On a separate basis

<sup>(2)</sup> Includes hybrid securities and gains from disposal of treasury shares

**【Treasury Shares Held Prior to Execution of Agreement】**

(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 through stock exchange	Common shares	-	-	-	-	-	-	
		Preferred shares	-	-	-	-	-	-	
	Over-the-counter acquisition	Common shares	-	-	-	-	-	-	
		Preferred shares	-	-	-	-	-	-	
	Tender offer	Common shares	-	-	-	-	-	-	
		Preferred shares	-	-	-	-	-	-	
	Subtotal (a)		Common shares	-	-	-	-	-	-

Method of acquisition			Type of shares	Beginning	Change			End	Notes
					Acquired (+)	Disposed (-)	Cancelled (-)		
			Preferred shares	-	-	-	-	-	
	Acquisition through broker	Held in trust by broker	Common shares	-	-	-	-	-	
			Preferred shares	-	-	-	-	-	
		Held by Company	Common shares	747,059	-	387,055	-	360,004	
			Preferred shares	-	-	-	-	-	
		Subtotal (b)	Common shares	747,059	-	387,055	-	360,004	
			Preferred shares	-	-	-	-	-	
Other acquisition (c)			Common shares	54,032	-	54,032	-	-	
			Preferred shares	-	-	-	-	-	
Total (a+b+c)			Common shares	801,091	-	441,087	-	360,004	
			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/ Hee Jun Chung  
*(Signature)*  
Name: Hee Jun Chung  
Title: Vice President

Date: July 27, 2023