SHIN & KIM

Corporate Governance Strategy Center

Corporate governance requires foresight and the ability to act decisively when challenges arise. Shin & Kim's Corporate Governance Strategy Center helps clients identify and address governance risks early, strengthen their governance structures and maintain a stable business environment. When disputes over corporate control arise, we bring together our advisory and litigation capabilities to develop and implement coordinated response strategies.

Companies face an increasingly complex governance landscape. Regulatory requirements continue to evolve, while disputes over corporate control, growing shareholder activism and rising stakeholder expectations regarding ESG place greater demands on businesses. Responding effectively requires more than legal expertise: companies also need a deep understanding of their industries and sound strategic judgment.

Drawing on decades of experience across a range of industries, Shin & Kim advises clients on corporate governance, M&A, management control disputes and capital markets matters. The Center combines these capabilities to provide practical, coordinated advice and litigation support, helping clients establish sound governance structures and pursue sustainable growth.

Key Services

Our services span governance risk assessments, board and holding company advisory work, management control disputes and responses to shareholder activism.

1. Corporate Governance Strategy and Risk Management

- Assessment of corporate governance structures and recommendations for improvement
- Design of group-wide governance structures and adoption of internal rules and policies
- Regulatory engagement, permits and approvals in connection with corporate governance restructuring
- Assessment of risks to corporate control and development of preventive defense mechanisms
- Advice on shareholder meeting procedures and the introduction of electronic shareholder meetings
- Management control and corporate governance succession planning
- Tax and corporate accounting advice on governance matters

2. Holding Company Conversion and Governance Restructuring

- Conversion to and operation of holding companies, including financial holding companies
- Restructuring of holding company structures
- Antitrust and fair trade issues involving circular shareholdings
- Governance, regulatory requirements and information sharing among holding company subsidiaries

3. Board Governance and Corporate Management

- Composition and operation of boards of directors, board committees and internal audit bodies, including audit committees
- Allocation of responsibilities and authority between boards of directors and management
- Directors' compliance with their duties of care and loyalty in major corporate decisions
- Regulation of directors' self-dealing and diversion of corporate opportunities, and measures to address related risks
- Board governance strategies in anticipation of proposed amendments to the Korean Commercial Act, including the expanded separate election of audit committee members

4. Management Control and Shareholder Disputes

- Development of comprehensive acquisition and defense strategies in hostile M&A situations
- Responses to investigations by regulators, including the Financial Supervisory Service and the Korea Fair Trade Commission, arising from management control disputes
- Representation in shareholder derivative actions against directors and statutory auditors, actions to confirm director status, actions to enjoin new share issuances, and related injunction proceedings
- Responses to the exercise of shareholder rights, including inspection and copying of shareholder registers, board minutes and accounting records; shareholder proposals; requests for cumulative voting or extraordinary shareholder meetings; and requests for removal of directors or statutory auditors
- Proxy solicitations and proxy contests, including matters involving the National Pension Service and proxy advisory firms
- Advice and litigation concerning substantial shareholding reports, proxy solicitations and tender offers
- Interpretation and performance of shareholders' agreements, and responses to breaches of those agreements
- Disputes over share ownership
- Stock exchange disclosures and securities issuance matters

5. Shareholder Rights and Shareholder Activism

- Review of articles of incorporation, governance structures and voting rights; analysis of shareholder meeting agendas; and advice and litigation in response to shareholder activism
- Responses to minority shareholders' exercise of rights, including inspection and copying of shareholder registers,

board minutes and accounting records; shareholder proposals; requests for cumulative voting or extraordinary shareholder meetings; and requests for removal of directors or statutory auditors

- Substantive and procedural advice on shareholder proposals, meeting agenda reviews, proxy verification, meeting scenarios and the conduct of shareholder meetings
- Advice on directors' and statutory auditors' compliance with duties of care, and responses to shareholder derivative actions and criminal proceedings involving management



Experience

1. Corporate Governance Advisory

- Advised major Korean financial holding companies and credit card companies, as well as Securities Company M, on revising internal regulations following the implementation of the Act on Corporate Governance of Financial Companies
- Advised Korean Group M on strengthening its corporate governance framework
- Advised Korean Group A on corporate governance restructuring
- Advised Korean Company M on its transition to a holding company group structure
- Advised Korean Groups H and J on revising governance arrangements following the establishment of their holding companies
- Advised Korean Companies K and A on the composition and operation of their boards of directors and board committees
- Advised numerous listed companies and large corporate groups, including financial, manufacturing and insurance companies, on updating their articles of incorporation and other internal rules to reflect amendments to the corporate governance provisions of the Korean Commercial Act

2. Corporate Governance Disputes

- Advised on a comprehensive response to a management control dispute between the largest and second-largest shareholders of Korean Company K
- Represented the largest shareholder of Korean Group H in a management control dispute, helping restore control after the second-largest shareholder gained control of the board
- Secured an injunction prohibiting the exercise of voting rights under a voting agreement in a shareholders' agreement in a management control dispute involving Korean Company H

- Advised and represented the largest shareholder of Korean Company O in a management control dispute and related litigation
- Defended Korean Group H against a hostile takeover attempt by a foreign company
- Represented the management of Korean Company A in proceedings concerning an injunction to suspend directors from performing their duties
- Advised on a dispute concerning a major shareholder's liability for breaching a shareholders' agreement in connection with a pre-IPO investment
- Advised major institutional investors and activist funds on shareholder proposals, voting strategies and responses
- Advised listed and unlisted companies on management control disputes and responses to shareholder activism

Key Contacts

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Awards and Rankings

- Ranked Tier 1 Law Firm for Dispute Resolution
  The Legal 500 Asia Pacific | 2015–2018, 2020–2026
- Ranked Band 1 Law Firm for Dispute Resolution – Litigation
  Chambers Global / Chambers Asia | 2014–2017, 2021–2022, 2026
- Litigation Law Firm of the Year
  ALB Korea Law Awards | 2018
- Ranked Band 1 Law Firm for M&A
  Chambers Global / Chambers Asia | 2013–2016, 2020–2026
- Ranked Tier 1 Law Firm for M&A
  IFLR1000 | 2006–2026

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