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SPLIT-OFF PLAN

LG Chem, Ltd. (the "Surviving Company") intends to implement a split-off of its battery business division (the "Split-off Business") to form a new company (the "New Company") by way of a simple vertical split-off (the "Split-off") in the following manner pursuant to Articles 530-2 through 530-12 of the Korean Commercial Code (the "KCC").

1. Purpose of the Split-off

- (1) The Surviving Company shall establish the New Company through a simple vertical split-off of its battery (automobile battery, ESS battery, small battery) business from its other businesses, and the remainder of the existing business of the Surviving Company shall continue to be managed by the Surviving Company.
- (2) The New Company will, by focusing its strengths solely on the battery-related business, gain expertise and market dominance in the related business as well as improved management efficiency through an independent and efficient decision-making system.
- (3) The Surviving Company will, through its balanced business portfolio consisting of petrochemicals, advanced materials and bio-business, further assert its competitiveness in the market and continue to promote growth.
- (4) Specialization of each business division will boost competitiveness of the key business division, and clear allocation of the authorities and responsibilities will enable an objective evaluation of performance, thus firmly establishing a responsible management system.
- (5) Ultimately, corporate value and shareholder value will be improved through the abovementioned changes in corporate governance structure.

2. Split-off Process

- (1) Pursuant to Articles 530-2 through 530-12 of the KCC and as set forth in this Split-off Plan, the Split-off Business of the Surviving Company will be spun-off from its other businesses, with the Surviving Company continuing to exist and receiving the entirety of the newly issued shares of the New Company through a simple vertical split-off. Following the Split-off, the Surviving Company will remain as an enlisted company and the New Company will be an unlisted company. An overview of the Split-off is provided in the following table.

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Company	Name	Business Divisions	Remark
Surviving Company	LG Chem, Ltd.	All businesses other than the Split-off Business	Listed Company
New Company	LG Energy Solution, Ltd. (tentative)	Battery business (Automobile battery, ESS battery, small battery)	Unlisted Company

Note 1) The name of the New Company may be amended at the general meeting of shareholders for approval of the Split-off or at the inaugural meeting of the New Company

Note 2) The business divisions operated by the Surviving Company and the New Company shall finally be determined by each company's articles of incorporation.

- (2) The date of the Split-off (the "Split-off Date") shall be December 1, 2020 (00:00 AM). However, the Split-off Date may be changed through a resolution of the board of directors of the Surviving Company.
- (3) The assets to be transferred as part of the Split-off shall be as set forth in Paragraph 7 (*Transferred Assets and their Value*) of Section 4 (*Matters Concerning the New Company*) of this Split-off Plan; provided, that in the case of uncertainty notwithstanding the application of the foregoing provisions, the following Paragraphs will determine whether an asset should be transferred as part of the Split-off.
- (4) The Surviving Company shall implement the Split-off through a special resolution of the shareholders in accordance with Articles 530-3(1), 530-3(2) and 434 of the KCC, and the Surviving Company and the New Company will be jointly and severally liable for any and all liabilities of the Surviving Company prior to the Split-off in accordance with Article 530-9(1) of the KCC. If, as a result of such joint and several liability, the Surviving Company is to repay any liabilities succeeded by the New Company or the New Company is released from any liability by the Surviving Company's contribution of assets pursuant to this Split-off Plan, the Surviving Company may seek indemnification against the New Company. Moreover, if the New Company is to repay any liabilities remaining with the Surviving Company or the Surviving Company is released from any liability by the New Company's contribution of assets pursuant to this Split-off Plan, the New Company may seek indemnification against the Surviving Company.
- (5) Unless otherwise set forth in this Split-off Plan, all rights and obligations (including any and all assets and liabilities arising under public law) and any and all underlying interests of proprietary value (including without limitation, licenses, permits, labor relations, contracts, claims, intellectual property, etc.) shall in principle be allotted (i) to the New Company if related to the Split-off Business, and (ii) to the Surviving Company if related to a business other than the Split-off Business; provided, that any assets that may be applied to both the Split-off Business and businesses other than the Split-off Business (e.g., corporate bonds

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issued by the Surviving Company) shall be allocated between the Surviving Company and the New Company as set forth in this Split-off Plan, and any contracts that are directly related to a certain asset (including shares) shall be allocated to the same entity to which such asset is allocated.

- (6) Any liabilities of the Split-off Business that are materialized or finalized following the Split-off Date but arise out of actions or circumstances prior to the Split-off Date, or any liabilities that were materialized or finalized prior to the Split-off Date but were not reflected in this Split-off Plan for any reason (including lack of knowledge), including without limitation contingent liabilities under public/private law and any other liabilities, shall be allocated (i) to the New Company if the underlying action or circumstance is related to the Split-off Business, and (ii) to the Surviving Company if the underlying action or circumstance is related to a business other than the Split-off Business; provided, that if it is difficult to conclusively determine whether any given action or circumstance is or is not related to the Split-off Business, the resulting liability shall be allocated to the New Company and the Surviving Company, respectively, on a *pro rata* basis based on the net asset value of the assets transferred to the New Company. Unless explicitly against the principle of allocation of liability set forth in this Paragraph, any decisions resolved by the board of directors of the Surviving Company shall be followed.
- (7) In relation to the business of the Surviving Company, any receivables or other rights obtained after the Split-off Date based on actions or circumstances prior to the Split-off Date, or any receivables or other rights that were obtained prior to the Split-off Date but were not reflected in this Split-off Plan for any reason (including lack of knowledge), including without limitation contingent rights under public/private law and any other rights, shall also be allocated in accordance with the foregoing Paragraph (6).

3. Key Dates of the Split-off Process

Item	Date
Board of directors resolution	September 17, 2020
Submission of key disclosure report	September 17, 2020
Shareholder record date for extraordinary meeting of shareholders	October 5, 2020
Extraordinary meeting of shareholders for approval of the Split-off Plan	October 30, 2020
Split-off Date	December 1, 2020
Shareholders meeting for report of Split-off or inaugural meeting of the New Company	December 1, 2020
Registration of Split-off (tentative)	December 3, 2020

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Note 1) All of the above dates are subject to change pursuant to applicable laws, circumstances of the Surviving Company and consultations with the applicable authorities.

Note 2) The shareholders meeting for report of the Split-off and the inaugural meeting of the New Company may be replaced by a public notice provided through a board of directors resolution.

Note 3) Certain documents such as the balance sheet of the Split-off Business will be placed at the head office of the Surviving Company.

Note 4) In case there are any changes to the key terms of this Split-off Plan, a separate board of directors meeting may be held for approval.

Note 5) Since the Split-off is a simple vertical split-off and the Surviving Company and the New Company will be jointly and severally liable for the liabilities of the Surviving Company prior to the Split-off, creditor protection procedures will be omitted.

4. Matters Concerning the New Company

(1) Company Name, Purpose, Location of Head Office and Method of Public Notice

Item	Details
Company Name	Korean Name: 주식회사 엘지에너지솔루션 (tentative)
	English Name: LG Energy Solution, LTD. (tentative)
Purpose	Please refer to <u>Exhibit 5: Articles of Incorporation of the New Company</u>
Location of Head Office	Seoul
Method of Public Notice	Public notices of the company shall be published in "Chosun Ilbo", a daily newspaper published in Seoul

※ Company name, purpose, method of public notice and other specifics of the Split-off may be changed at the shareholders meeting for approval of the Split-off or the inaugural meeting of the New Company.

(2) Total Number of Newly Issued Shares and Determination of Par Value

Item	Details
Total number of newly issued shares	800,000,000 shares
Determination or par value/no-par value shares	Par value shares (KRW 500 per share)

(3) Total Number, Type and Determination of Par Value of Shares Issued at Time of Split-off

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Item	Details
Total number of shares issued	200,000,000 shares
Type and number of shares	Common stock 200,000,000 shares
Determination or par value/no-par value shares	Par value shares (KRW 500 per share)

- (4) Matters concerning the allocation of shares of the New Company to the shareholders of the Surviving Company and whether shares are consolidated or split:

Since the Split-off is a simple vertical split-off, the shares issued by the New Company upon incorporation are 100% allocated to the Surviving Company, and no share consolidation or split will take place.

- (5) Matters concerning any distribution of monies or other assets to the shareholders of the Surviving Company notwithstanding Paragraph (4) above: Not applicable.

- (6) Amount of Capital and Capital Reserve of the New Company

Item	Details
Capital	KRW 100 billion
Capital Reserve	KRW 5.8582 trillion

Note 1) The above amounts are subject to change based on the final value of the assets to be transferred on the Split-off Date and will be finalized upon review by a certified public accountant following the finalization of the assets to be transferred on the Split-off Date.

Note 2) Capital reserve consists of the premium in excess of par value of the shares of the New Company.

- (7) Transferred Assets and their Value

- ① The Surviving Company shall transfer all rights and obligations (including any and all assets and liabilities arising under public law) and any and all underlying interests of proprietary value (including without limitation, licenses, permits, labor relations, contracts, claims, intellectual property, etc.) related to the Split-off Business (the "Transferred Assets") to the New Company as set forth in this Split-off Plan.

However, the rights and obligations belonging to the Split-off Business that legally or by their nature are prohibited from being transferred shall in principle remain with the Surviving Company, and if any such rights and obligations need to be transferred to the New Company, such transfer will take place via a separate agreement between the Surviving Company and the New Company. The same shall apply in the following

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cases:

- (i) when such transfer resulting from the Split-off requires an approval/permit/report to governmental authorities that cannot be obtained; or
- (ii) when a contract of the Surviving Company is related to both the Split-off Business and a business other than the Split-off Business, and the contract may not feasibly be divided into portions relating to the Split-off Business and portions relating to a business other than the Split-off Business.

The Surviving Company shall, upon the incorporation of the New Company, provide all necessary cooperation (e.g., entering into new agreements, etc.) to enable the New Company to conduct the Split-off Business in the same manner as the Split-off Business had been conducted prior to the Split-off.

- ② The list and value of the Transferred Assets resulting from the Split-off shall be as set forth in Exhibit 1: Split-off Balance Sheet and Exhibit 2: List of Transferred Assets of this Split-off Plan, both of which have been prepared in accordance with the balance sheet and list of assets as of June 30, 2020, and the additional increases/reductions that take place prior to the Split-off Date shall be increased/decreased from the Split-off balance sheet and the list of Transferred Assets accordingly.
- ③ The final value of the Transferred Assets in the foregoing Paragraph shall be the current book value as of the Split-off Date, which value will be finalized upon review by a certified public accountant following the finalization of the Transferred Assets.
- ④ Any changes to the value of the assets or liabilities of the Split-off Business that are discovered or that occur after June 30, 2020 and prior to the Split-off Date and that result from business/financial activities of the Split-off Business or unintended omissions from or clerical errors in the list of Transferred Assets may be amended or added. Such changes will be increased/decreased from Exhibit 1: Split-off Balance Sheet and Exhibit 2: List of Transferred Assets accordingly.
- ⑤ All intellectual property rights (including without limitation, patents, utility models, designs and trademarks, whether registered or applied and including all associated rights and obligations therewith) and industrial property rights owned by the Surviving Company both domestically and internationally prior to the Split-off Date shall be allocated (i) to the New Company if related to the Split-off Business, and (ii) to the Surviving Company if related to a business other than the Split-off Business; provided, that any such rights that are jointly used in the Split-off Business and a business other than the Split-off Business shall be co-owned by the New Company and the Surviving Company on an equal ratio. The list of intellectual property rights and industrial property rights to be allocated to the New Company or to be co-owned between the

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New Company and the Surviving Company shall be as set forth in Exhibit 3: List of Succeeded or Transferred Intellectual/Industrial Property Rights; provided, that any intellectual property rights or industrial property rights that are found to have been unintentionally omitted from or incorrectly indicated in such list shall be allocated (i) to the New Company if related to the Split-off Business, (ii) to the Surviving Company if related to a business other than the Split-off Business, and (iii) to both the New Company and the Surviving Company on an equal ratio if related to both the Split-off Business and a business other than the Split-off Business.

- ⑥ All movable and real property (including the associated rights and obligations thereto) owned by the Surviving Company prior to the Split-off Date, licenses/permits, security rights, etc. shall be allocated (i) to the New Company if related to the Split-off Business, and (ii) to the Surviving Company if related to a business other than the Split-off Business.
- ⑦ Unless otherwise set forth in this Split-off Plan, among the claims to which the Surviving Company is a party prior to the Split-off Date, all claims related to the Split-off Business that are ongoing as of the Split-off Date (including those set forth in Exhibit 4: List of Transferred Claims, the "Transferred Claims") shall be allocated to the New Company following the Split-off Date, and all claims related to a business other than the Split-off Business shall be allocated to the Surviving Company; provided, that if a full succession of such claims by the New Company as a party to the Transferred Claim is infeasible or difficult under applicable laws or procedures, then (i) the Surviving Company and the New Company shall engage in discussions to decide the method of proceeding with the claim, (ii) all economic ramifications resulting from such decision shall be allocated to the New Company, and (iii) other ancillary matters shall be decided through discussion.
- ⑧ All contracts to which the Surviving Company is a party prior to the Split-off Date shall in principle be allocated (i) to the New Company if related to the Split-off Business, and (ii) to the Surviving Company if related to a business other than the Split-off Business; provided, that if a succession by the New Company as a party to the contract is infeasible under applicable laws or procedures, then (x) the Surviving Company shall continue to perform the obligations under the contract, (y) mutual arrangements (e.g., settlement of accounts) shall be conducted to allocate all economic ramifications resulting thereof to the New Company, and (z) other ancillary matters shall be decided through discussion.
- ⑨ If a decision has been made for the New Company to be transferred only those liabilities of the Surviving Company that are related to actually invested assets, matters concerning such decision: Not applicable.

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(8) Date on which the Split-off will be Conducted:

The Split-off Date shall be December 1, 2020 (for the avoidance of doubt, 00:00 AM on December 1).

The Split-off Date may, however, be changed through a board of directors resolution of the Surviving Company.

(9) Name and Resident Registration No. of the Directors and Statutory Auditors of the New Company, if Decided:

The specific details of the directors and statutory auditors of the New Company shall be finalized at the shareholders meeting for approval of the Split-off or the inaugural meeting of the New Company.

(10) Other Matters to be Indicated on the Articles of Incorporation of the New Company:

The articles of incorporation of the New Company shall be as set forth in Exhibit 5; provided, that the details of the articles of incorporation may be amended at the shareholders meeting for approval of the Split-off or the inaugural meeting of the New Company.

(11) Method of Incorporation of the New Company:

The New Company shall not solicit new shareholders and its capital will be comprised solely of the assets transferred from the Surviving Company.

5. Matters Concerning the Surviving Company

(1) Amount of Reduction in Capital and Capital Reserve:

Not applicable, since the Split-off is a simple vertical split-off that does not result in any reductions in the amount of capital or capital reserve of the Surviving Company.

(2) Method of Reduction of Capital: Not applicable.

(3) List and Value of Assets to be Transferred as part of the Split-off:

The list and value of assets to be transferred as part of the Split-off shall be as set forth in Paragraph 7 (*Transferred Assets and their Value*) of Section 4 (*Matters Concerning the New Company*) of this Split-off Plan.

(4) Total Number of Issued and Outstanding Shares Following the Split-off:

Since the Split-off is a simple vertical split-off, there will not be any changes to the number of issued and outstanding shares of the Surviving Company following the Split-off.

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- (5) In case of a reduction of the number of total issued and outstanding shares, the total number and type of shares to be reduced: Not applicable.
- (6) Other Matters that may Result in an Amendment of the Articles of Incorporation: None.

6. Other Miscellaneous Matters of the Split-off

(1) Amendment and Modification of this Split-off Plan

This Split-off Plan may be amended pursuant to changes or plans of the business or financial status of the Surviving Company, consultations with the applicable authorities or other third parties, applicable laws and approval of the shareholders. Once approved at a shareholders meeting, this Split-off Plan may, without additional shareholder approvals, in connection with the items ① through ⑩ below:

- (i) in case of the occurrence of changes in the assets or liabilities of the Split-off Business resulting from the business, financial activities or implementation of plans of the Split-off Business, applicable laws or changes in accounting standards, etc., or discovery of unintended omissions or clerical errors in the assets or liabilities indicated in the list of Transferred Assets,
- (ii) in case such amendment or modification is reasonably required and such amendment or modification will not effectively result in disadvantages to the shareholders of the Surviving Company and the New Company,
- (iii) in case of amendments or modifications that are within the scope of maintaining the similarity to the meaning of the original, and
- (iv) in case of amendments that are permitted by this Split-off Plan,

be amended or modified through a resolution by the board of directors of the Surviving Company or the representative director authorized by the board of directors, and such amendment or modification shall become effective upon announcement or public notice in accordance with applicable laws.

- ① Company name, purpose, location of head office and method of public notice of the New Company
- ② Split-off schedule
- ③ Assets to be transferred as part of the Split-off and their value
- ④ Balance sheet before and after the Split-off
- ⑤ Total number of shares issued by the New Company at the time of Split-off

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- ⑥ Capital and capital reserve of the New Company
 - ⑦ Matters concerning the directors and statutory auditors of the New Company
 - ⑧ Articles of incorporation of the New Company and the Surviving Company
 - ⑨ Items included in each Exhibit
 - ⑩ Other details of the Split-off
- (2) If the need arises to resolve an issue that has not been set forth in this Split-off Plan, such issue may be resolved by the board of directors of the Surviving Company or the representative director authorized by the board of directors, to the extent such resolution is not contradictory to the intent of this Split-off Plan.
- (3) Appraisal Rights of Shareholders:
Since the Split-off is a simple vertical split-off pursuant to Article 530-12 of the KCC, appraisal rights of dissenting shareholders are not acknowledged.
- (4) Creditor Protection Procedures:
Since the Surviving Company and the New Company will be jointly and severally liable for the liabilities of the Surviving Company prior to the Split-off, there will not be any creditor protection procedures.
- (5) With respect to the execution of this Split-off Plan, if there are issues that need to be transferred between the Surviving Company and the New Company (including documents, data and other information and facts with regard to the Split-off Business), such issues shall be resolved through a separate agreement between the Surviving Company and the New Company.
- (6) The New Company shall succeed to all employment and labor conditions (rules of employment, employment agreement, severance pay and other legal arrangements) of all officers and employees employed at the Split-off Business as of the Split-off Date.
- (7) Transfer of Personal Information:
The New Company shall be transferred all personal information, as defined by the Personal Information Protection Act and other applicable laws, of the Split-off Business as of the Split-off Date, and the Surviving Company shall implement all procedures required under personal information protection laws in connection the Split-off (e.g., notice of transfer of personal information) within the statutory deadlines.

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September 17, 2020

LG CHEM, LTD.

Hak-Cheol Shin, Representative Director

Exhibits

Exhibit 1: Split-off Balance Sheet

Exhibit 2: List of Transferred Assets

Exhibit 3: List of Succeeded or Transferred Intellectual/Industrial Property Rights

Exhibit 4: List of Transferred Claims

Exhibit 5: Articles of Incorporation of the New Company

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Exhibit 1. Split-off Balance Sheet

June 30, 2020

(Unit: KRW 1 million)

Category	Prior to Split-off	Following Split-off	
		Surviving Company	New Company
Assets	29,024,574	24,727,505	10,255,223
Current Assets	9,215,101	4,598,832	4,616,269
Cash And Cash Equivalents	2,302,334	503,418	1,798,916
Trade and Other Account Receivables	4,496,205	2,361,046	2,135,159
Current Financial Assets	2,966	-	2,966
Inventory	2,180,647	1,536,799	643,848
Other Current Assets	211,495	176,115	35,380
Assets Held for Sale	21,454	21,454	-
Noncurrent Assets	19,809,473	20,128,673	5,638,954
Long-term Trade and Other Account Receivables	654,713	200,942	453,771
Other Noncurrent Financial Assets	63,404	52,499	10,905
Subsidiary Investment Assets	5,405,242	7,844,789	3,518,607
Affiliate Investment Assets	170,331	149,062	21,269
Deferred Tax Assets	368,809	368,809	-
Tangible Assets and Real Estate Investments	11,287,556	9,958,387	1,329,169
Intangible Assets	1,805,254	1,548,711	256,543
Other Noncurrent Assets	54,164	5,474	48,690

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Liabilities	12,209,773	7,912,702	4,297,071
Current Liabilities	6,404,347	4,430,595	1,973,752
Trade Payables	1,811,206	607,494	1,203,712
Other Account Payables	2,523,014	2,349,576	173,438
Borrowings	891,606	889,725	1,881
Other Current Financial Liabilities	139,886	67,774	72,112
Provision for Current Liabilities	397,616	51,898	345,718
Unpaid Corporate Tax	185,477	185,477	-
Other Current Liabilities	455,542	278,651	176,891
Noncurrent liabilities	5,805,426	3,482,107	2,323,319
Other Long-term Account Payables	8,315	5,185	3,130
Borrowings	5,312,026	3,230,523	2,081,503
Provision for Noncurrent Liabilities	114,588	4,120	110,468
Net Defined Benefit Liabilities	254,606	188,350	66,256
Deferred Income Tax Liabilities	-	-	-
Other Noncurrent Liabilities	115,891	53,929	61,962
Capital	16,814,801	16,814,801	5,958,154
Capital	391,406	391,406	100,000
Capital Surplus	2,283,378	2,283,378	5,858,154
Other Capital Items	(354,945)	(354,945)	-
Other Accumulated Comprehensive Income	25,103	25,103	-
Retained Earnings	14,469,859	14,469,859	-

FN1) The above amounts and Exhibit 2. List of Transferred Assets are prepared based on the book value of the Surviving Company's balance sheet as of June 30, 2020 and are subject to change on the Split-off Date depending on business performance, execution of scheduled business

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and financial plans, ordinary course of business and changes in related laws or accounting standards.

FN2) Among the unsecured publicly offered bonds issued by the Surviving Company, the bonds to be transferred to the New Company are as follows:

Category	Date of Issuance	Expiration Date	Interest Rate (%)	Borrowed Amount (KRW 100 million)
52-3	March 13, 2019	March 13, 2026	2.214%	2,000

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Exhibit 2. List of Transferred Assets

June 30, 2020

(Unit: KRW 1 million)

Category	Amount	Details
Assets	10,255,223	
Current Assets	4,616,269	
Cash and Cash Equivalents	1,798,916	Cash and savings
Trade and Other Account Receivables	2,135,159	Trade receivables, etc.
Current Financial Assets	2,966	
Inventory	643,848	Products, goods, raw materials, etc.
Other Current Assets	35,380	
Noncurrent Assets	5,638,954	
Long-term Trade and Other Account Receivables	453,771	
Other Noncurrent Financial Assets	10,905	
Subsidiary Investment Assets	3,518,607	
Affiliate Investment Assets	21,269	
Tangible Assets and Real Estate investments	1,329,169	Land, buildings, structures, etc.
Intangible Assets	256,543	Software, industrial property rights, etc.
Other Noncurrent Assets	48,690	
Liabilities	4,297,071	
Current Liabilities	1,973,752	

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Trade Account Payables	1,203,712	Business related accrued payments, etc.
Other Account Payables	173,438	
Borrowings	1,881	
Other Current Financial Liabilities	72,112	
Provision for Current Liabilities	345,718	
Other Current Liabilities	176,891	
Noncurrent Liabilities	2,323,319	
Other Long-term Account Payables	3,130	
Borrowings	2,081,503	Business-related loans, etc.
Provision for Noncurrent Liabilities	110,468	
Net Defined Benefit Liabilities	66,256	
Other Noncurrent Liabilities	61,962	
Capital	5,958,154	

※ If changes in assets and liabilities occur prior to the Split-off Date, the items and amounts in the above list of Transferred Assets may be adjusted to reflect such changes.

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Exhibit 3. List of Succeeded or Transferred Intellectual/Industrial Property Rights

- (1) Patents: Patents in the table below plus 20,024 domestic and foreign registered patents and 31,758 domestic and foreign patents currently under application/registration

No.	Status	Name	Application No.	Registration No.	Application Date	Registration Date	Remark
1	Registered	Organic/inorganic composite porous separator and electrochemical device using the same	2007-548077	5460962	Dec. 22, 2005	Jan. 24, 2014	Japan
2	Registered	Active material for lithium secondary battery composite electrode for improving output and lithium secondary battery containing the same	2013-738428	10541408	Jan. 10, 2013	Jan. 21, 2020	U.S.

- (2) Trademarks: Trademarks in the table below plus 83 domestic and foreign registered trademarks and 45 domestic and foreign trademarks currently under application/registration

No.	Status	Name	Classification	Country of Application	Application Date	Registration Date	Remark
1	Registered	RESU	Class 9	U.S.	Nov. 3, 2010	Feb. 5, 2013	-

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2	Registered	SEPARODE	Class 9	Korea	Apr. 27, 2007	Aug. 6, 2008	-
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- (3) Utility models: Utility models in the table below plus 144 domestic and foreign registered utility models and 175 domestic and foreign utility models currently under application/registration

No.	Status	Name	Application No.	Registration No.	Application Date	Registration Date	Remark
1	Registered	Pouch-type secondary battery and battery module including the same	2017-90000607	209344131	Jul. 12, 2017	Sep. 3, 2019	Republic of China
2	Registered	Battery cell balancing device	2013-0009907	0480214	Nov. 29, 2013	Apr. 19, 2016	Korea

- (4) Designs: Designs in the table below plus 347 domestic and foreign registered designs and 387 domestic and foreign designs currently under application/registration

No.	Status	Name	Application No.	Registration No.	Application Date	Registration Date	Remark
1	Registered	Front cover for battery module	30-2018-0061674	1027669	Dec. 26, 2018	Oct. 10, 2019	Korea
2	Registered	Battery pack for energy storage device using thermoelectric module	30-2018-0017105	30-0992773-00-00	Apr. 11, 2018	Feb. 1, 2019	Korea

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Exhibit 4. List of Transferred Claims: Claims in the table below plus 189 other claims.

No.	Plaintiff	Defendant	Details
1	Daeyoung Base Co., Ltd.	LG Chem, Ltd.	Damages claim re fire accident from golf cart with battery cell from LG Chem installed (Supreme Court 2019 <i>da</i> 252400)
2	LG Chem, Ltd.	SK Innovation Co., Ltd.	Patent infringement and damages claim by LG Chem re patent infringement by SK Innovation (Jurisdiction: U.S. Delaware Federal District Court)

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Exhibit 5. Articles of Incorporation of the New Company

**Articles of Incorporation
LG Energy Solution, Ltd.**

Chapter I. General Provisions

Article 1. (Corporate Name)

The name of the company shall be "Chusik Hoesa LG Energy Solution", which shall be written in Korean as 주식회사 엘지에너지솔루션 and in English as "LG Energy Solution, Ltd." (hereinafter called the "Company")

Article 2. (Objectives)

The objectives of the Company shall be to carry out the following business activities:

1. Battery cell, battery pack, battery material import, manufacture and sale
2. Manufacture, installation and sale of power storage facilities and related products
3. Used battery trading brokerage
4. All business related to the recovery and resale of used batteries
5. All projects related to battery valuation and certification
6. Manufacturing, processing and trading of various machines (including molds)
7. Manufacturing, processing and trading of electrical equipment and electronic products
8. Manufacturing, processing, trading and construction of various industrial equipment and materials
9. Manufacture, processing and sale of parts (including plastics) for automobiles, aircraft, railway vehicles, ships and other transport devices
10. Electric construction business including manufacturing, processing, sales and construction of products related to the solar energy industry
11. Manufacturing, processing, and trading of transport machinery and parts and related products
12. Domestic and foreign trade business and pertinent contract business
13. Trading of various products
14. Consignment of various products and consignment trading agency business
15. Issuance of Commitment to Sale of Goods
16. Domestic and foreign advertisement agency business and production and sale of advertisements
17. Computer software sales and rental business
18. Electronic calculator time rental business
19. Various statistics and analysis and processing work contract business
20. Real estate sale and rental

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21. Warehouse business
22. Education service business
23. Utility sales
24. Technical service business
25. Intermediate service and technology information for science and technology research and technology development research
26. Sales of products and products through e-commerce such as the Internet, and related subsidiary business
27. Importing, manufacturing, processing and trading of materials or parts and products for data storage
28. Manufacturing, installation and sales of facilities and related products such as cooling, air conditioning, and filtration
29. Consignment mail-order sales and door-to-door sales
30. Market research and management consulting business
31. Domestic and foreign carbon credits trading and accompanying technical service business
32. Manufacture, processing, preservation and sale of secondary products made from the above various raw materials, materials, and products
33. Each of the preceding paragraphs and consignment sales related thereto
34. All business related to each of the preceding paragraphs
35. Investment in business related to each of the preceding paragraphs

Article 3. (Location of Head Office and Establishment of Branches)

- ① The Company shall have its head office in Seoul.
- ② The Company may establish domestic or overseas branch offices by resolution of the Board of Directors.

Article 4. (Method of Public Notice)

Public notices by the Company shall be given by publication in "The Chosun Ilbo", which is a daily newspaper circulated in Seoul.

Chapter II. Shares

Article 5. (Total Number of Authorized Shares)

The total number of shares authorized to be issued by the Company shall be eight hundred million (800,000,000) shares.

Article 6. (Par Value per Share)

The par value per share to be issued by the Company shall be five hundred (500) Won.

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Article 7. (Number of Shares to be Issued at the Time of Incorporation)

The total number of share to be issued by the Company at the time of incorporation is two hundred million (200,000,000) shares.

Article 8. (Classes of Shares)

The type of shares to be issued by the Company shall be common shares in registered form.

Article 9. (Types of Share Certificates)

Share certificates of the Company shall be issued in eight (8) denominations of one (1), five (5), ten (10), fifty (50), one hundred (100), five hundred (500), one thousand (1,000) and ten thousand (10,000) share(s) per certificate.

Article 10. (Preemptive Right)

- ① Shareholders of the Company shall have the preemptive right to subscribe to new shares.
- ② Notwithstanding Paragraph 1 above, new shares may be issued to persons other than shareholders by resolution of the Board of Directors in the following cases, provided, however, that, with respect to the allocation of new shares pursuant to item 2 to 4, the aggregate numbers of shares to be issued shall not exceed thirty (30) percent of the total number of shares issued and outstanding.
 1. In case that the Company issues new shares in accordance with the relevant laws or regulations, or these Articles of Incorporation;
 2. In case that the Company allocates new shares to a joint venture partner by the necessity of management;
 3. In case that the Company issues new shares to financial institutions or others for the purpose of financing ; and,
 4. In case that the Company issues new shares to an alliance partner for the introduction of technology.
- ③ If there are shares unsubscribed by shareholders, or if fractional shares result from the allocation of new shares, such shares shall be disposed of pursuant to a resolution of the Board of Directors.

Article 11 (Issuance of Convertible Bonds)

- ① The Company may issue convertible bonds to persons other than shareholders of the Company, in order to achieve the Company's operational objectives, such as introduction of new technologies and improvement of financial structures, etc., provided that the aggregate face value of the convertible bonds so issued shall not exceed one trillion (1,000,000,000,000) Won.

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- ② The convertible bonds referred to in Paragraph 1 above may be issued by the resolution of the Board of Directors with partial conversion rights under which the rights of bondholders to demand conversion may be limited to a certain percentage of the aggregate face value of the convertible bonds.
- ③ Shares issued pursuant to conversion shall be common shares, and the conversion price shall be the par value of the shares or higher as determined by the Board of Directors at the time of issuance of the relevant bonds.
- ④ The period during which conversion rights may be exercised shall be determined by the Board of Directors at the time of the issuance of the relevant bonds and shall occur within the period commencing on the date three (3) months after the issuance date of the relevant convertible bonds and ending on the date one day immediately preceding the redemption date thereof.
- ⑤ With respect to the distribution of dividends or interest on the shares issued upon conversion of the convertible bonds described in Paragraph 1, the convertible bonds shall be deemed to have been converted into shares at the end of the fiscal year immediately preceding the fiscal year in which the relevant conversion rights are exercised.

Article 12 (Issuance of Bonds with Warrants)

- ① The Company may issue bonds with warrants to persons other than shareholders, in order to achieve the Company's operational objectives, such as introduction of new technologies and improvement of financial structures, etc., provided that the aggregate face value of the bonds with warrants so issued shall not exceed five hundred billion (500,000,000,000) Won.
- ② The aggregate value of new shares which may be subscribed to by warrant holders shall be determined by the Board of Directors, but shall not exceed the aggregate face value of the bonds with warrants.
- ③ Shares issued pursuant to conversion shall be common shares, and the conversion price shall be the par value of the shares or higher as determined by the Board of Directors at the time of issuance of the relevant bonds.
- ④ The period during which warrants may be exercised shall be determined by the Board of Directors at the time of the issuance of the relevant bonds with warrants and shall occur within the period commencing on the date three (3) months from the issuance date of the relevant bonds with warrants and ending on the date one day immediately preceding the redemption date thereof.
- ⑤ With respect to the distribution of dividends or interest on the shares issued upon exercise of warrants, such shares shall be deemed to have been issued at the end of the fiscal year preceding the fiscal year in which the entirety of the face value of the new shares are remitted.

Article 13 (Distribution of Dividends on New Shares)

With respect to the distribution of dividends on the shares issued with consideration, without consideration, or share dividends, such shares shall be deemed to have been issued at the end of

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the fiscal year preceding the fiscal year in which such shares are issued.

Article 14 (Stock Option)

- ① By a special resolution of the general meeting of shareholders, the Company may grant to its officers and employees stock options pursuant to Article 340-2 of the Commercial Act, to the extent not exceeding 10 percent (10%) of the total number of issued and outstanding shares.
- ② A person who is entitled to stock options shall be a person who can contribute to the establishment, management, overseas sales, or technological innovation of the Company.
- ③ The shares to be issued upon the exercise of stock option shall be common shares in registered form. Upon such exercise of stock option, either existing shares of the Company shall be delivered, or the difference between the exercise price and the market price of the shares shall be paid in cash.
- ④ The exercise price of stock options per share should be not less than the price evaluated applying the provision of Article 340-2, Paragraph 4 of the Commercial Act, as of the date of the grant of stock options. The foregoing shall also apply to any adjustment of the exercise price after the grant of stock options.
- ⑤ The stock option may be exercised for four (4) years starting from the date when three (3) years have elapsed after the date of resolution set forth in Paragraph 1 above. The stock option may be exercised only if the person granted such stock option serves the Company for two (2) years or more from the date of the resolution set forth in Paragraph 1 above; provided, however, that if he/she deceases, retires or resigns from his/her office due to any cause not attributable to him/her, then the stock option may be exercised during the exercise period.
- ⑥ The Company may cancel the grant of stock options by a resolution of the Board of Directors in any of the following cases:
 1. When the relevant officer or employee of the Company incurs substantial damage to the Company due to his/her willful misconduct or negligence ;
 2. When the Company cannot respond to the exercise of the stock options because of bankruptcy or dissolution, etc. of the Company ; or
 3. When any of the causes for cancellation set forth in the stock option agreement occurs.
- ⑦ With regard to the conditions of stock option, the Board of Directors or committees delegated by the Board of Directors may be able to decide issues which are not defined as issues which should be resolved by the Board of Directors or the general meeting of shareholders under the relevant laws or regulations and these Articles of Incorporation.

Article 15 (Transfer Agent)

- ① The company may retain a transfer agent.
- ② The transfer agent, the location where its services are to be rendered and the scope of its duties shall be determined by the Board of Directors of the Company and shall be publicly notified.

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- ③ If a transfer agent is retained, the Company shall keep the register of shareholders, or a duplicate thereof, at the location where the transfer agent renders its services. The transfer agent shall handle the activities of electronic registration of shares, managing the shareholders register, and other issues related to shares.
- ④ The activities referred to in Paragraph 3 above shall be performed in accordance with the Regulation for the Securities Agency Business of the Transfer Agent.

Article 16 (Registration of Name, Address and Seal or Signature of Shareholders, etc.)

- ① Shareholders and registered pledgees shall report their names, addresses and seals (or signature) to the Company or (if retained) the transfer agent.
- ② The above provision shall apply to changes in any matters referred to in Paragraph 1.

Article 17 (Closing of Register of Shareholders and Base Date)

- ① The Company shall suspend any change to title of shares, registration of pledges and alteration and cancellation thereof, and indication and cancellation of trust assets during the period from the date following the last day of each fiscal year to January 31.
- ② The Company shall use the shareholders presented on the shareholders list as of December 31 every year as the shareholders who will exercise their rights at the regular meeting of shareholders for the settlement period.
- ③ The Company may suspend changes to the shareholders register related to exercise of rights for a fixed period not to exceed 3 months by the resolution of the Board of Directors when necessary or by an extraordinary general meeting of shareholders, or by a resolution of the Board of Directors determine that the shareholders as of such resolution date are the shareholders that may exercise the relevant rights, and if the Board of Directors deems it necessary, may also suspend change to the shareholders register simultaneously designate the base date. The Company must publicly announce this two (2) weeks in advance.

Chapter III. General Meeting of Shareholders

Article 18 (Convening of General Meetings)

- ① General meetings of shareholders of the Company shall be either ordinary or extraordinary meetings.
- ② The ordinary general meeting of shareholders shall be convened within three (3) months after the end of each fiscal year and the extraordinary general meeting of shareholders may be convened at any time if it is deemed necessary.

Article 19 (Person who Holds Right to Convene General Meetings)

- ① Except as otherwise provided by laws or regulations, a general meeting of shareholders shall be

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convened by the Representative Director of the Company by a resolution of the Board of Directors.

- ② In the vacancy or absence of the Representative Director, the provision of Article 30, Paragraph 2 (Acting for the Representative) shall apply mutatis mutandis.

Article 20 (Notice and Public Notice of Convening of General Meeting)

When convening a general meeting of shareholders, a written notice thereof (or upon consent by each shareholder, by electronic notice) setting forth the time, date, place, and agenda of the meeting shall be sent to shareholders at least two (2) weeks in advance.

Article 21 (Chairman)

- ① The Representative Director shall be the chairman.
- ② In the vacancy or absence of the Representative Director, the provision of Article 30, Paragraph 2 (Acting for the Representative) shall apply mutatis mutandis.

Article 22 (Maintenance of Order by Chairman)

- ① The chairman of the general meeting of shareholders may order persons who intentionally speak or behave obstructively or who disturb the proceedings of the meeting, to stop or retract a speech or leave the place of the meeting.
- ② The chairman of a general meeting of shareholders may restrict the duration and the number of speeches of a shareholder as deemed necessary for the purpose of expediting the proceeding of the meeting.

Article 23 (Voting Rights)

Every shareholder shall have one (1) vote for each share he/she owns.

Article 24 (Exercise of Voting Rights by Proxy)

- ① A shareholder may exercise his or her voting right by proxy.
- ② The proxy holder described in Paragraph 1 shall submit documents evidencing his/her power of representation prior to the opening of the general meeting of shareholders.

Article 25 (Method of Resolution)

At general meetings of shareholders, except as otherwise prescribed by law, all resolutions shall be adopted by a majority vote of the shareholders present at the meeting only if such majority amounts to not less than a quarter of the total number of shares issued and outstanding.

Article 26 (Minutes)

The substance of the course and proceedings of a general meeting of shareholders and the

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results thereof shall be recorded in minutes which shall bear the names and seals or the signatures of the chairman and the directors present and shall be preserved by the Company.

Chapter IV. Director, Board of Directors and Auditor

Article 27 (Election of Directors)

- ① The Company shall have at least three (3) but not more than seven (7) directors who shall be elected at a general meeting of shareholders.
- ② The Company may elect a number of Chairmen, Vice Chairmen, Presidents, Executive Vice Presidents, Senior Vice Presidents, and Vice Presidents from among the directors by a resolution of the Board of Directors.
- ③ The Representative Director shall be elected from among the Chairman, the Vice Chairman, the President and the Vice President by a resolution of the Board of Directors
- ④ In the election of directors in Paragraph 1, one share shall have one voting right, and the cumulative voting rights described in the Commercial Act shall not be applied.

Article 28 (Term of Office of Directors)

The term of office of the directors shall be until the end of the ordinary general meeting of shareholders convened in respect of the last fiscal year of the term of office, within three (3) years after being inaugurated. However, the term of office may be shorter than the aforementioned term by a resolution of a general meeting of shareholders in the time of being elected.

Article 29 (Election of Directors in case of Vacancy)

Any vacancy in the office of a director shall be filled by a resolution of a general meeting of shareholders. However, if the number of directors required by the relevant laws or Article 27, Paragraph 1 of these Articles of Incorporation is met and there is no difficulty in the administration of business, the vacancy shall not be filled.

Article 30 (Election and Duties of the Representative Director)

- ① The Representative Director shall be elected by a resolution of the Board of Directors, and the elected Representative Director shall represent the Company, and manage any and all affairs of the Company.
- ② In the vacancy, absence or inability of the Representative Director, the Representative Director's place shall be taken in the order of priority as determined by the regulations of the Board of Directors, or a person designated by the Board of Directors shall act for him/her.

Article 31 (Board of Directors)

The Board of Directors of the Company shall consist of directors and resolve all important

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business matters of the Company.

Article 32 (Chairman of the Board of Directors)

- ① The Chairman of the Board of Directors shall be elected by the Board of Directors among directors.
- ② In the absence or inability of the Chairman, the Chairman's place shall be taken in the order of priority as determined by the resolution of the Board of Directors.

Article 33 (Convening of the Meeting of the Board of Directors)

- ① Meetings of the Board of Directors shall be convened by the Chairman.
- ② A meeting of the Board of Directors shall be convened at least once a quarter, and the person who holds the right to convene the meeting shall set the meeting date and give notice in writing, electronic document, or verbally to each director at least twelve (12) hours prior to the meeting; provided that such convening procedure may be omitted with the consent of all Directors.

Article 34 (Method of Resolutions of the Board of Directors)

- ① A resolution of the Board of Directors shall be adopted in the presence of a majority of the directors in office and by the affirmative vote of a majority of the directors present at the meeting.
- ② Any director who has a special interest in the matter for the resolution of the Board of Directors shall not exercise his/her voting right on such matter.
- ③ The Board of Directors may permit all or any directors to participate in a meeting by means of telecommunications systems transmitting and receiving visual images and sounds simultaneously without the personal attendance of all or part of them. In this case, the director or directors concerned shall be deemed to have attended the meeting.

Article 35 (Minutes of the Meeting of the Board of Directors)

The agenda, the substances of course, and the results of the proceedings of the meetings of the board of directors, the name of objecting director and the reasons of objection shall be recorded in the minutes which shall bear the names and seals or the signatures thereon of the directors present at the meeting. The minutes will be preserved at the head office.

Article 36 (Appointment of Auditor)

- ① The Company shall have one (1) or more auditor.
- ② In the election of an auditor, shareholders holding more than three one hundredths (3/100) of the total number of issued and outstanding shares shall not execute the voting rights with respect to the shares in excess of such ratio.

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Article 37 (Duties of Auditor)

- ① The auditor shall examine the accounts and business of the Company.
- ② The auditor may convene an extraordinary meeting of shareholders by submitting a document setting forth the agenda of the meeting and the reason for convening the meeting.

Article 38 (Audit Record)

The auditor shall create an audit record, on which the substance and results of an audit shall be written, and the names and seals or the signatures of the auditor who has performed such audit shall be affixed.

Article 39 (Remuneration and Bonus of Directors and Auditors)

The remuneration and bonus for the directors and auditors shall be determined by a resolution of the general meeting of shareholders.

Article 40 (Severance Allowance for Directors and Auditors)

The severance allowance for the persons described below shall be determined in accordance with the Regulation on Severance Allowances for Officers as separately adopted.

- ① Directors
- ② Persons who conduct the duties equivalent to directors
- ③ Auditors

Chapter V. Accounting

Article 41 (Fiscal Year)

The fiscal year of the Company shall commence on January 1 and end on December 31 of each year.

Article 42 (Preparation and Preservation of Financial Statements)

- ① The Representative Director of the Company shall prepare the following documents, supplementary documents thereto and the business report at the end of each fiscal year, submit the said documents, with the approval of Board of Directors six (6) weeks prior to the day set for the ordinary general meeting of shareholders, to the auditor for audit and submit such documents to the ordinary general meeting of shareholders.
 1. Balance sheet
 2. Profit and loss statement
 3. Other documents showing Company financial status and business performance as prescribed under the Enforcement Decree of the Commercial Act.
- ② Each document under paragraph 1 above shall be included in the consolidated financial

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statements.

- ③ The auditor shall submit the auditors' report to Representative Director one (1) week prior to the date of the ordinary general meeting of shareholders.
- ④ The Company shall make available to the public the documents and supplementary documents thereto described in Paragraph 1 above, together with the business report and the auditors' report, at the head office of the Company for five (5) years and certified copies of all of such documents at the branches of the Company for three (3) years beginning from one (1) week before the day set for the ordinary general meeting of shareholders.
- ⑤ The Company shall give public notice of the balance sheet immediately after the documents referred to in Paragraph 1 above have been approved by the general meeting of shareholders.

Article 43 (Disposition of Retained Earnings)

The Company shall dispose of every fiscal year's retained earnings before appropriation as follows:

1. Legal reserve;
2. Other statutory reserves;
3. Dividends;
4. Discretionary reserves; and
Other appropriated retained earnings.

Article 44 (Dividends)

- ① Dividends may be paid in cash or in shares.
- ② In case the dividends are distributed in shares, when the Company has issued several classes of shares, such distribution may be made through shares of different classes by a resolution of a general meeting of shareholders.
- ③ Dividends under Paragraph 1 shall be paid to the shareholders or registered pledgees in the register of shareholders as of the end of each fiscal year.

Article 45 (Interim Dividends)

- ① The Company may pay interim dividends, as provided in Article 462-3 of the Commercial Act, to the shareholders registered in the shareholders register as of 12 o'clock a.m. of the 1st of July.
- ② Distribution of interim dividends pursuant to Paragraph 1 above shall be decided by a resolution of the Board of Directors; provided that, the detailed method, limit of dividend, etc, shall be in accordance with the Commercial Act.
- ③ If the Company issues new shares (including conversion of reserve into capital, stock dividend, request of conversion of convertible bonds and exercise of warrant attached to bonds with warrant) between the commencement date of the fiscal year concerned and the record date referred to in Paragraph 1 above, the newly issued shares shall be deemed to have been

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issued at the end of the immediately preceding fiscal year for the purpose of interim dividends.

Article 46 (Prescription Period for Claim for Payment of Dividends)

- ① The right to claim payment of dividends shall be extinguished by prescription if the right is not exercised for five years.
- ② After the expiration of the prescription period set forth in Paragraph 1, unclaimed dividends shall revert to the Company.

Addenda**Article 1 (Effective Date)**

Articles of Incorporation herein shall be effective as of the date of incorporation of the Company.

Article 2 (Scope of Application)

Matters not stipulated in this Articles of Incorporation shall be governed by the Korean Commercial Code or other applicable laws.

Article 3 (Bylaws)

The Company may, if necessary, prescribe bylaws necessary for management by the resolution of the Board of Directors.

Article 4 (Establishment of Company by Split-off)

Assets transferred, the price thereof and the type and number of shares granted pursuant to the split-off of LG Chem, Ltd. shall be in accordance with the Split-off Plan approved by the general meeting of shareholders prior to the split-off.

Article 5 (Initial Fiscal Year)

Notwithstanding Article 41 herein, the initial fiscal year of the Company shall be from the date of incorporation of the Company to December 31, 2020.