

# ARTICLES OF INCORPORATION



**ARTICLES OF INCORPORATION  
LG ENERGY SOLUTION, LTD.**

Adopted on December 1, 2020  
Amended on April 14, 2021  
Amended on March 25, 2024

## Chapter 1. General Provisions

### Article 1 (Company 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. To import, develop, manufacture and sell battery cell and battery pack;
2. To import, develop, manufacture and sell battery materials;
3. To engage in any and all businesses related to battery valuation and certification;
4. To engage in the brokerage business for used battery trading;
5. To engage in the business related to leasing of electric vehicles and electric vehicle batteries;
6. To import, manufacture, process and sell data storage materials or components and products;
7. To manufacture, install, and sell electric power storage facilities and related products;
8. To engage in the business related to electric energy, including generation, transmission, transformation, and distribution of electric power;
9. To import, develop, manufacture and sell new renewable energy;
10. To engage in the business related to energy diagnosis and efficiency improvement;
11. To engage in electric construction business including manufacturing, processing, selling and building products related to solar energy industry;
12. To engage in the business related to the development of domestic and foreign minerals;
13. To manufacture, process and sell various machinery (including molds);
14. To manufacture, process and sell conveyance instruments, their parts, and related products;
15. To engage in the business of issuing affirmation certificates of sale of goods;
16. To engage in the agency business for domestic and foreign advertisement, and to produce and sell advertisements;
17. To sell and rent computer software;
18. To rent electronic calculators on an hourly basis;
19. To engage in outsourcing business for various statistics, analysis and processing work;

20. To sell and lease real estate;
21. To engage in storage and warehousing business;
22. To engage in other educational support service business;
23. To engage in the business of leasing and servicing other industrial machinery and equipment;
24. To engage in the business of providing services for scientific technology investigation and technology development research and technology information intermediary;
25. To engage in the business of selling goods and products, and related auxiliary businesses, via the internet or other electronic commerce channels;
26. To manufacture, install and sell equipment and related products for cooling, air conditioning and filtering, etc.;
27. To engage in consignment mail-order sales and door-to-door sales business;
28. To engage in market research and business management consultancy services;
29. To engage in domestic and foreign carbon emission trading and accompanying technology service business;
30. To manufacture, process, store and sell secondary products made from the above various raw materials, materials, and products;
31. To engage in consignment sales related to each of the foregoing;
32. To engage in any and all other businesses incidental to each of the foregoing; and
33. To invest in businesses related to each of the foregoing

### **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 posted on the Company's website (<http://www.lgensol.com>); however, if the website is not available due to computer network malfunction or other unavoidable reasons, the Company shall publish such notices in "The Chosun Ilbo," which is a daily newspaper circulated in Seoul.

## **Chapter 2. Shares and Bonds**

### **Article 5 (Total Number of Shares to be Issued)**

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.

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

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

**Article 8 (Classes of Shares)**

The classes of shares to be issued by the Company shall be registered common shares and registered class shares.

**Article 8-2 (Number and Terms of Class Shares)**

- ① Class shares to be issued by the Company shall be non-voting, and the number of such shares to be issued shall not exceed one-fourth (1/4) of the total number of issued and outstanding shares.
- ② The preferred dividend rate for the class shares shall be 5% or more per annum of the par value and shall be determined by the Board of Directors at the time of issuance.
- ③ When the dividend rate of common shares exceeds the dividend rate of class shares, dividends are distributed by allowing class shares to participate in the same ratio as common shares for the excess amount.
- ④ If the designated dividends are not distributed in a certain fiscal year in respect of class shares, the accumulated undistributed dividends will be distributed first in the following fiscal year before any other dividends are distributed.
- ⑤ If a resolution not to distribute the designated dividends on class shares is adopted, the class shares shall be deemed to have voting rights from the General Meeting of Shareholders immediately following the General Meeting of Shareholders at which such resolution is adopted, to the closing of the General Meeting Shareholders at which a resolution to distribute dividends on class shares is adopted.
- ⑥ If the Company conducts capital increase with or without consideration, new shares for class shares shall be issued as common shares in the case of capital increase with consideration and as class shares on the same terms and conditions in the case of capital increase without consideration.
- ⑦ The Company may, at the time of issuance of class shares, determine the term of existence

by a resolution of the Board of Directors, and such class shares shall be converted into common shares upon the expiration of such term. However, if the Company fails to distribute any designated preferred dividends during the above period, the term of existence shall be extended until such undistributed dividends and subsequent preferred dividends are distributed. If the shares are converted into common shares upon expiration of the term of existence, Article 13 shall apply *mutatis mutandis* to the distribution of dividends on the shares to be issued upon conversion.

#### **Article 9 (Electronic Registration of Shares and Rights to be Indicated on Preemptive Right Certificates)**

Instead of issuing the share certificates and preemptive right certificates, the Company shall electronically register the shares and the rights required to be included in the preemptive right certificates with the electronic registration agency's electronic account register.

#### **Article 10 (Preemptive Right)**

- ① The shareholders of the Company have the right to be allocated new shares in proportion to the number of shares they own when new shares are issued.
- ② Notwithstanding Paragraph 1 above, new shares may be allocated to persons other than shareholders by resolution of the Board of Directors in any of the following cases; provided, however, that with respect to the allocation of new shares pursuant to Items 2 through 4, the aggregate number of new shares to be allocated shall not exceed thirty (30) percent of the total number of shares issued and outstanding.
  1. Where the Company issues new shares in accordance with the relevant laws or regulations, or these Articles of Incorporation;
  2. Where the Company allocates newly issued shares to a joint venture investor due to managerial necessity;
  3. Where the Company issues new shares to financial institutions or others for the purpose of financing;
  4. Where the Company issues new shares to an alliance partner for the introduction of technology;
  5. Where the Company issues new shares by way of a general public offering pursuant to the provisions of the Financial Investment Services and Capital Markets Act;
  6. Where the Company issues new shares for the issuance of depository receipts pursuant to the provisions of the Financial Investment Services and Capital Markets Act;
  7. Where the Company issues new shares upon the exercise of stock options in accordance with the Korea Commercial Code;

8. Where the Company first offers newly issued shares to members of the employee stock ownership association in accordance with the provisions of the Financial Investment Services and Capital Markets Act; and
  9. Where issuing new shares or making them available for subscription or acquisition to the public or third parties for the purpose of listing shares on the Korea Exchange.
- ③ If any shareholder waives or loses its preemptive right or if fractional shares result from the allocation of new shares, such shares shall be disposed of in accordance with 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 to achieve the Company's managerial objectives, such as introduction of new technologies and improvement of financial structures, provided that the aggregate face value of the convertible bonds so issued shall not exceed one trillion (1,000,000,000,000) Won.
- ② The Board of Directors may issue convertible bonds referred to in Paragraph 1 with the condition of granting conversion rights only for a part of them.
- ③ The shares to be issued through 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 can be requested shall be determined by the Board of Directors at the time of issuing the bonds, between the day after three (3) months from the date of issuance of the bonds and the day immediately preceding the repayment date.
- ⑤ In case convertible bonds are converted into shares, The Company pays interest which payment time has reached before conversion.
- ⑥ Article 15 shall apply mutatis mutandis to the issuance of convertible bonds.

#### **Article 12 (Issuance of Bonds with Warrants)**

- ① The Company may issue bonds with warrants to persons other than shareholders to achieve the Company's managerial objectives, such as introduction of new technologies and improvement of financial structures, 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 amount for which new shares can be requested shall be determined by the Board of Directors within the limit not exceeding the total face value of the bonds.
- ③ The shares to be issued through the exercise of warrants 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 the warrants can be exercised shall be determined by the Board of Directors at the time of issuing the bonds, between the day after three (3) months from the date of issuance of the bonds and the day immediately preceding the repayment date.
- ⑤ <Deleted>
- ⑥ Article 15 shall apply *mutatis mutandis* to the issuance of bonds with warrants.

#### **Article 12-2 (Electronic Registration of Rights to be Indicated on Bonds and Warrant Certificates)**

Instead of issuing bonds and warrant certificates, the Company shall electronically register the rights to be indicated on the bonds and warrant certificates with the electronic registration agency's electronic account book; however, with regard to bonds, electronic registration may be omitted except for listed bonds that are subject to mandatory electronic registration under relevant laws.

#### **Article 13 (Commencement Date for Dividends on New Shares)**

The Company shall pay an equal amount of dividend with respect to shares in the same class issued (including such shares issued upon conversion) as of the record date for such dividend payment, irrespective of the issuance date of such shares.

#### **Article 14 (Stock Option)**

- ① By a special resolution of the general meeting of shareholders, the Company may grant stock options to its officers and employees (including officers and employees of related companies as set forth in Article 30(1) of the Enforcement Decree of the Korea Commercial Code; hereinafter the same applies in this Article) pursuant to Article 542-3 of the Korea Commercial Code to the extent not exceeding 15 percent (15%) of the total number of issued and outstanding shares. However, stock options may be granted by a resolution of the Board of Directors to the extent permitted by applicable laws and regulations. In such a case, the grant of stock options must be approved by the first general meeting of shareholders after the grant of stock options. Stock options granted by a resolution of the general meeting of shareholders or the Board of Directors may be based on performance linked to business performance targets or market indices, among others.
- ② A person to whom stock options are granted shall be a person who contributed or can contribute to the establishment and management of the Company, overseas sales, or technological innovation.

- ③ The shares to be issued upon exercise of stock options shall be registered common shares. When exercising stock options, it shall be done by either delivering the existing treasury shares of the Company or providing the difference between the exercise price of the stock options and the market price in cash.
- ④ The per-share exercise price of stock options shall be not less than the price valued by applying the provision of Article 340-2(4) of the Korea Commercial Code 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 Stock options may be exercised within four (4) years starting from the date when three (3) years have elapsed after the date of resolution set forth in Paragraph 1 above, and the stock options shall be exercised only if the person granted such stock options has been employed by the Company for two (2) years or more from the date of the resolution set forth in Paragraph 1 above; provided, however, that if the person granted such stock options dies, retires, or resigns from his/her office due to reasons not attributable to him/herself, then the stock options 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. Where the officer or employee of the Company intentionally or negligently causes substantial damage to the Company;
  - 2. Where the Company cannot respond to the exercise of stock options because of bankruptcy or dissolution, etc. of the Company; or
  - 3. Where other reasons for cancellation, as set forth in the stock option agreement, occurs.

#### **Article 15 (Transfer Agent)**

- ① The Company shall retain a transfer agent.
- ② The transfer agent, the location where it services are to be rendered and the scope of its duties shall be determined by a resolution of the Board of Directors.
- ③ The Company shall keep the shareholder register or a duplicate thereof at the location where the transfer agent renders its services, and the transfer agent shall be made responsible for handling the activities of electronic registration of shares, management of the shareholder register, and other issues related to shares.
- ④ The procedures related to the handling of activities set forth in Paragraph 3 shall follow the applicable business regulations established by the transfer agent.

#### **Article 16 (Preparation and Keeping of Shareholder Register)**

- ① Upon receipt of statement of holders from an electronic registration agency, the Company

shall prepare and keep the shareholder register, stating the matters so notified and the date of such notice.

- ② The Company may request the electronic registration agency to prepare the statement of holders, if necessary, for reasons such as changes in the current status of shareholders holding 5% or more of the shares (including specially-related persons, etc.).

#### **Article 17 (Closing of Shareholder Register and Record Date)**

- ① <Deleted>
- ② The Company shall consider the shareholders listed in the final shareholder register as of December 31 each year as the shareholders eligible to exercise their rights at the ordinary general meeting of shareholders for the settlement period.
- ③ The Company may, if necessary for convening of an Extraordinary General Meeting of Shareholders or any other necessary cases, cause the shareholders whose names appear in the shareholders' registry on a record date set by a resolution of the Board of Directors to exercise their rights as shareholders. The Company shall give two (2) weeks' notice prior to the date determined by the resolution of the Board of Directors to the public.

### **Chapter 3. General Meeting of Shareholders**

#### **Article 18 (Convening of General Meeting of Shareholders)**

- ① General meeting of shareholders of the Company shall be either ordinary or extraordinary general meetings of shareholders.
- 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 when deemed necessary.

#### **Article 19 (Person Authorized to Convene General Meeting of Shareholders)**

- ① Except as otherwise provided by laws or regulations, a general meeting of shareholders shall be convened by the representative director by a resolution of the Board of Directors.
- ② In case of a vacancy or absence of the representative director, the provision of Article 30(2) (Acting Representative Director) shall apply *mutatis mutandis*.

#### **Article 20 (Notice and Public Announcement of Convening of General Meeting of Shareholders)**

- ① In convening a general meeting of shareholders, the date, time, place and agenda of the

meeting shall be notified to the shareholders in writing or in the form for an electronic document with the consent of each shareholder two (2) weeks prior to the date set for such meeting.

- ② A notice of convening a general meeting of shareholders to shareholders holding not more than one (1) percent of the total number of issued and outstanding voting shares may be substituted by public announcement of the intent to convene the general meeting of shareholders and the agenda of the meeting at least twice in Chosun Ilbo and Dong-A Ilbo circulated in Seoul, or by public announcement on the electronic disclosure system operated by the Financial Supervisory Service or the Korea Exchange two (2) weeks prior to the date set for the general meeting of shareholders.
- ③ If the Company notifies or announces the convening of the general meeting of shareholders with the purpose of appointing directors and members of the audit committee, the Company shall notify or announce the name, brief personal record, and recommender of candidates for directors and members of the audit committee and other matters concerning the candidates as set forth in Article 31(3) of the Enforcement Decree of the Korea Commercial Code.

#### **Article 21 (Chairperson)**

- ① The representative director shall be the chairperson of the general meeting of shareholders.
- ② In case of a vacancy or absence of the representative director, the provision of Article 30(2) (Acting Representative Director) shall apply *mutatis mutandis*.

#### **Article 22 (Chairperson's Authority to Maintain Order)**

- ① The chairperson 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 chairperson of the general meeting of shareholders may limit 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) voting right for each share they own.

#### **Article 24 (Exercise of Voting Rights by Proxy)**

- ① A shareholder may exercise his or her voting rights by proxy.
- ② The proxy described in Paragraph 1 shall submit documents evidencing his/her power of

representation (power of attorney) prior to the opening of the general meeting of shareholders.

#### **Article 25 (Method of Resolution)**

At the general meeting 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 results thereof shall be recorded in the minutes which shall bear the names and seals or the signatures of the chairperson and the directors present, and shall be kept by the Company at its head office.

### **Chapter 4. Director, Board of Directors, and Audit Committee**

#### **Article 27 (Appointment of Directors)**

- ① The Company shall have at least three (3) but not more than seven (7) directors who shall be appointed at a general meeting of shareholders, and shall have at least three (3) outside directors, provided that the outside director shall be majority of the total directors.
- ② <Deleted>
- ③ <Deleted>
- ④ In the appointment of directors in Paragraph 1, each share shall be entitled to one vote, and the cumulative voting under the Korea Commercial Code shall not apply.

#### **Article 28 (Term of Office of Directors)**

The term of office of the directors shall be until the closing of the ordinary general meeting of shareholders convened for final settlement period within three (3) years after being appointed. However, the term of office may be set shorter than the aforementioned term by a resolution of a general meeting of shareholders at the time of his/her appointment.

#### **Article 29 (Appointment of Directors in Case of Vacancy)**

- ① Any vacancy in the office of a director shall be filled by a general meeting of shareholders.

However, if the number of directors required by the relevant laws or Article 27(1) of these Articles of Incorporation is met and there is no difficulty in the administration of business, the vacancy shall not be filled.

- ② If the number of outside directors specified in Article 27(1) of these Articles of Incorporation is not met due to resignation or death of an outside director, the Company shall ensure that the requirements under Article 27(1) of these Articles of Incorporation are met at the first general meeting of shareholders convened after the occurrence of such reason.

### **Article 30 (Appointment and Duties of Representative Director)**

- ① The representative director shall be appointed by a resolution of the Board of Directors, and the representative director so appointed shall represent the Company and manage any and all affairs of the Company.
- ② In case of a vacancy or absence of the representative director, a person designated in the order stipulated in the regulations of the Board of Directors or separately designated by the Board of Directors shall act on behalf of the representative director.

### **Article 31 (Board of Directors)**

The Board of Directors shall consist of directors and resolve all significant business matters of the Company.

### **Article 31-2 (Committees)**

- ① The Company shall establish the following committees within the Board of Directors by a resolution of the Board of Directors.
  1. Audit Committee;
  2. Outside Director Candidate Recommendation Committee; and
  3. Other committees deemed necessary for the management of the Company
- ② The details regarding the composition, authority and operation of each committee shall be determined by a resolution of the Board of Directors.
- ③ The provisions of Articles 34 and 35 shall apply *mutatis mutandis* to the committees.

### **Article 32 (Chairperson of Board of Directors)**

- ① The chairperson of the Board of Directors shall be appointed by the Board of Directors from among the directors.
- ② In case of a vacancy or absence of the chairperson, a person designated by the Board of Directors in a predetermined order shall act on behalf of the representative director.

### **Article 33 (Convening of Meeting of Board of Directors)**

- ① Meetings of the Board of Directors shall be convened by the chairperson.
- ② The board of directors shall convene at least once every quarter, and the convener shall notify each director in writing, by electronic document, or verbally, at least twelve (12) hours prior to the meeting date. However, in case of unanimous consent of all directors in advance, the convener may dispense with the convocation procedure and hold a meeting at any time.

### **Article 34 (Resolution Method of 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, unless stipulated otherwise by applicable laws and regulations or these Articles of Incorporation.
- ② A director who has a special interest in a resolution of the Board of Directors shall not exercise his/her voting rights.
- ③ The Board of Directors may allow all or any directors to participate in a meeting by means of telecommunications systems simultaneously transmitting and receiving sounds without being physically present at the meeting. In this case, the director or directors concerned shall be deemed to be present at the meeting.

### **Article 35 (Minutes of Meeting of 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 chairperson and the directors present at the meeting. The minutes shall be kept at the head office of the Company.

### **Article 36 (Composition of Audit Committee)**

- ① The Company shall, in lieu of a statutory auditor, establish the audit committee under Article 31-2 of the Articles of Incorporation; provided, however, that the number of outside directors shall be at least two-thirds (2/3) of the total members of the audit committee.
- ② The audit committee shall appoint a person to represent the audit committee by its resolution. In such case, the chairperson shall be an outside director.
- ③ The members of the audit committee shall be appointed from among the directors elected

at a general meeting of shareholders. In such cases, one of the members of the audit committee shall be appointed as a director to become a member of the audit committee, separate from other directors, by a resolution of the general meeting of shareholders.

- ④ In appointing or dismissing a member of the audit committee, a shareholder who holds more than three (3) percent of the total number of issued and outstanding shares excluding non-voting shares (in the case of the largest shareholder, shares held by its specially related persons or by other persons prescribed in the Enforcement Decree of the Korea Commercial Code shall be aggregated in the case of appointing or dismissing a member of the audit committee who is not an outside director) shall not exercise its voting rights in excess of such three (3) percent.
- ⑤ Members of the audit committee shall be appointed by affirmative votes of a majority of the voting rights of shareholders present thereat and representing at least a quarter of the total issued and outstanding shares: Provided that when the Company has determined the exercise of voting rights by electronic means under Paragraph 1 of Article 368-4 of the Commercial Act, members of the audit committee may be appointed by affirmative votes of a majority of the voting rights of shareholders present thereat.

#### **Article 37 (Duties of Audit Committee)**

- ① The audit committee shall audit the accounting and business of the Company, and the members of the audit committee may attend the Board of Directors and state their opinions.
- ② The audit committee may submit a written request to the board of directors to convene an extraordinary general meeting, stating the agenda of the meeting and the reasons for the convocation.
- ③ The audit committee may request a subsidiary to report its business, if necessary to perform its duties. In such cases, if the subsidiary fails to report without delay, or it is necessary to verify the details of the report, the audit committee may investigate the business and financial status of the subsidiary.

#### **Article 38 (Audit Report)**

The audit committee shall prepare an audit report on the audit, which shall include the audit procedure and results, and be signed or sealed by the member of the audit committee who conducted the audit.

#### **Article 39 (Remuneration of Directors)**

The remuneration and bonus for the directors shall be determined by a resolution of the

general meeting of shareholders.

#### **Article 40 (Retirement Allowance for Directors)**

The retirement allowance for those listed in each of the following Paragraphs shall be determined separately in accordance with the Regulations on Executive Retirement Allowances:

1. Directors
2. Persons who perform duties equivalent to those listed in Paragraph 1

## **Chapter 5. 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 Keeping of Financial Statements)**

- ① The representative director shall prepare the following documents, supplementary documents thereto and business report at the end of each fiscal year, submit the said documents, with the approval of the Board of Directors at least six (6) weeks prior to the day set for the ordinary general meeting of shareholders, to the audit committee for an audit and submit them to the ordinary general meeting of shareholders.
  1. Balance sheet
  2. Profit and loss statement
  3. Other documents indicating the Company's financial status and business performance as prescribed in the Enforcement Decree of the Korea Commercial Code
- ② Each document listed in Paragraph 1 shall include consolidated financial statements.
- ③ The audit committee shall submit an audit report to the representative director at least one (1) week prior to the date of the ordinary general meeting of shareholders.
- ④ The Company shall keep the documents and supplementary documents thereto described in Paragraph 1, together with the business report and the audit 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 prior to the day set for the ordinary general meeting of shareholders.
- ⑤ The Company shall publish the balance sheet and the audit opinion of an external auditor

without delay after the documents referred to in Paragraph 1 have been approved by the general meeting of shareholders.

#### **Article 43 (Disposition of Retained Earnings)**

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

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

#### **Article 44 (Dividends)**

- ① Dividends may be distributed in cash or in shares.
- ② In the case of distributing dividends in shares, if the Company has issued several classes of shares, such distribution may be made through shares of different classes by a resolution of the general meeting of shareholders.
- ③ The Company may set the record date to determine the shareholders who will receive the Dividends set forth in Paragraph (1) by a resolution of the Board of Directors. The Company shall give two (2) weeks' notice prior to the record date to the public.

#### **Article 45 (Interim Dividends)**

- ① The Company may distribute interim dividends, as provided in Article 462-3 of the Korea Commercial Code, to the shareholder registered in the shareholder register as of midnight (0:00) of the 1<sup>st</sup> day of July.
- ② Distribution of interim dividends pursuant to Paragraph 1 shall be decided by a resolution of the Board of Directors; provided, however, that the detailed method, cap, etc. of the dividends, etc. shall be in accordance with the Korea Commercial Code.
- ③ <Deleted>
- ④ When distributing interim dividends, the same dividend rate as for common shares shall apply to class shares.

#### **Article 46 (Prescription Period for Claiming Distribution of Dividends)**

- ① The right to claim the distribution of dividends shall expire after 5 years if it is not exercised during that period.
- ② After the expiration of the period set forth in Paragraph 1, unclaimed dividends shall revert

to the Company.

## **Addenda**

### **Article 1 (Effective Date)**

These Articles of Incorporation shall take effect as of the date of incorporation of the Company.

### **Article 2 (Scope of Application)**

Matters not stipulated in these Articles of Incorporation shall be governed by the Korea 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 Spin-Off)**

In the establishment of the Company, the assets transferred, the price thereof and the type and number of shares granted pursuant to the division of LG Chem, Ltd. shall be as stated in the division plan approved by the general meeting of shareholders of the company prior to the division.

### **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.

## **Addenda**

### **Article 1 (Effective Date)**

These Articles of Incorporation shall take effect as of April 14, 2021.

### **Article 2 (Application of Provisions Related to Electronic Registration)**

Amendments to Articles 9, 15 and 16 of these Articles of Incorporation shall take effect from the date when the Company electronically registers the rights to be indicated on the shares and preemptive rights.

**Article 3 (Application of Special Provisions Related to Listed Companies)**

Amendments to Articles 14, 20(2), 20(3), 36(3) and 36(4) of these Articles of Incorporation shall take effect from the date when the shares issued by the Company are listed on the Korea Exchange Stock Market, and the amendments to Articles 27(1), 29(2), 31-2, 36(1) and 36(2), 37, 38 and 42 shall take effect from the time when the outside director becomes the majority of the total directors.

## **Addenda**

**Article 1 (Effective Date)**

These Articles of Incorporation shall take effect as of March 25, 2024. Amendments to Article 44(3) shall take effect from Dividends of the Fiscal Year 2024.