

LG Energy Solution The 4th Annual General Meeting of Shareholders

# Reference Material

## Notice and Agenda

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**Date/time** 11:00 AM on March 25(Mon), 2024, KST

**Place** B1 Connect Hall(Former Auditorium), LG Twin Towers,128, Yeoui-daero, Yeongdeungpo-gu, Seoul

### Agenda

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## Key Highlights

In 2023, the company proactively addressed the high-growth demand centered on North America, resulting in over 30% growth for two consecutive years. Despite the lagging effect caused by the sustained decline in metal prices, which led to high input material costs compared to battery selling prices, we were able to enhance operating profit compared to the previous year through various cost improvement efforts, including logistics cost reduction, yield and productivity improvement, and recognition of approximately KRW 677 billion in IRA Tax Credit as operating profit.

### Consolidated Result

(Unit: KRW billion)

	2023	2022	YOY
Revenue	33,745	25,599	+32%
Operating Profit	2,163	1,214	+78%
Net Income	1,638	780	+110%

### Non-Consolidated Result

(Unit: KRW billion)

	2023	2022	YOY
Revenue	12,288	10,582	+16%
Operating Profit	(319)	(677)	+53%
Net Income	(66)	(528)	+88%

## Audit Report Submission

- Korean Audit Report by March, 7, 2024
- English Audit Report by March, 8, 2024
- Audit Report Search Directory
  - DART (<https://englishdart.fss.or.kr>) → Search LG Energy Solution → Submission of Audit Report
  - Company website (<https://www.lgensol.com/en/index>) → IR → Audit Report

## Dividend Related Matters

In 2023, the company recorded a net loss on a non-consolidated income statement basis, thus profit available for distribution of dividends pursuant to Article 462 of the Commercial Act does not exist.

## Approval of amendments to the Articles of Incorporation

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### Reason for amendment of Articles of Incorporation (hereinafter 'Aol')

The company aims to reflect improvements in the dividend distribution process, the implementation of an electronic securities system, and amendments to the Commercial Act through the revision of the Aol this time.

#### [1] Incorporating improvements in the dividend distribution process - Articles 11, 12, 13, 44, and 45

Historically, most listed companies have set their fiscal year-end(December) and dividend record date to be the same. Similarly, the company's Aol currently designates the fiscal year-end(December) as the dividend record date. This means that investors and shareholders have to make investment decisions without knowing whether dividends will be paid or not and the amount of dividends to be granted.

To address this issue, we intend to revise the Aol to allow for the dividend record date to be set after the dividend amount has been determined. This will enable investors and shareholders to confirm dividend-related matters before making investment decisions, thereby contributing to shareholder value.

#### [2] Reflecting the Enforcement of the Electronic Securities Act - Article 17

With the enforcement of the Act on Electronic Registration of Stock, Bonds, etc. in September 2019, an electronic shareholder registry has been introduced. As a result, the closing process of the shareholder registry like in the past is no longer necessary, and we intend to operate in accordance with the relevant changes.

#### [3] Reflecting Amendments to the Commercial Act - Article 36

In December 2020, the Commercial Act was amended to allow for the appointment of audit committee members with the approval of a majority of attending shareholders' voting rights only, in the event of the introduction of an electronic voting system<sup>1</sup>. This is a mechanism that minimizes the risk of the company failing to appoint audit committee members while allowing shareholders, including minority shareholders, to express their opinions through electronic voting.

The company has decided to adopt and operate an electronic voting system since the 3rd regular general meeting of shareholders in 2023 with an aim to help its shareholders express their opinions more conveniently without having to attend the meeting in person.

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<sup>1</sup> Based on Article 542-12, Paragraph 8 of the Commercial Act, the requirement to pass a resolution with the affirmative vote of the majority of the shareholders present and at least one-fourth of the total issued shares, when introducing an electronic voting system, has been changed to only require the affirmative vote of the majority of the shareholders present.

According to the Commercial Act Article 542-12 Paragraph 8, if a company allows electronic voting under Article 368-4, Paragraph 1, despite Article 368, Paragraph 1, the appointment of audit committee members under Paragraph 1 may be resolved by the affirmative vote of the majority of the shareholders present. (Added on December 29, 2020)

## Key Highlights

Original Language	Revised Language	Purpose of the amendment
<p>Article 11(Issuance of Convertible Bonds)</p> <p>① - ④ (skip)</p> <p>⑤ With respect to the distribution of profits or interest on the shares issued upon conversion of the convertible bonds referred to 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.</p> <p>⑥ (skip)</p>	<p>Article 11(Issuance of Convertible Bonds)</p> <p>① - ④ (same as current)</p> <p>⑤ <u>In case convertible bonds are converted into shares, the company pays interests which payment time has reached before conversion.</u></p> <p>⑥ (same as current)</p>	To amend the previous clause of setting the dividend record date as the fiscal-year-end
<p>Article 12(Issuance of Bonds with Warrants)</p> <p>① - ④ (skip)</p> <p>⑤ With respect to the distribution of profits or interest on the shares issued upon exercise of warrants referred to in Paragraph 1, the new 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 paid.</p> <p>⑥ (skip)</p>	<p>Article 12(Issuance of Bonds with Warrants)</p> <p>① - ④ (same as current)</p> <p>⑤ &lt;Deleted&gt;</p> <p>⑥ (same as current)</p>	To amend the previous clause of setting the dividend record date as the fiscal-year-end
<p>Article 13(Commencement Date for Dividends on New Shares)</p> <p>If the Company issues new shares by way of capital increase with or without consideration and stock dividend, such new shares shall be deemed to have been issued at the end of the fiscal year immediately preceding the fiscal year during which such new shares were issued, with regard to the distribution of profits on the new shares.</p>	<p>Article 13(Equal Dividend)</p> <p><u>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.</u></p>	To amend the previous clause of setting the dividend record date as the fiscal-year-end
<p>Article 17(Closing of Shareholder Register and Record Date)</p> <p>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.</p> <p>② (skip)</p> <p>③ The Company may suspend the entry or change of the shareholder register related to the exercise of rights for a fixed period not exceeding three (3) months by the resolution of an extraordinary general meeting of shareholders or the resolution of the Board of Directors when necessary, or determine that the shareholders listed in the shareholder register on the day designated by a resolution of the Board of Directors are the shareholders eligible to exercise their rights, and if the Board of Directors deems it necessary, the Company may suspend the entry or change of the shareholder register and specify the record date at the same time. The Company must publicly announce this two (2) weeks in advance.</p>	<p>Article 17(Record Date)</p> <p>① &lt;Deleted&gt;</p> <p>② (same as current)</p> <p>③ <u>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.</u></p>	<p>To remove the clause related to the closing process of the shareholder registry deemed unnecessary with the introduction of an electronic shareholder registry according to the Act on Electronic Registration of Stock, Bonds, etc)</p> <p>To establish regulations which will serve as a foundation for improving the dividend process</p>

## Key Highlights

Original Language	Revised Language	Purpose of the amendment
<p>Article 36(Composition of Audit Committee)</p> <p>① - ④ (skip) ⑤ &lt;Newly inserted&gt;</p>	<p>Article 36(Composition of Audit Committee)</p> <p>① - ④ (same as current) ⑤ <u>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.</u></p>	<p>To reflect the modifications for the resolution criteria for the appointment of audit committee members in compliance with the revised Commercial Act (Article 542-12).</p>
<p>Article 44(Dividends)</p> <p>① - ② (skip) ③ Dividends under Paragraph 1 shall be distributed to the shareholders or registered pledgees listed in the shareholder register as of the end of each fiscal year.</p>	<p>Article 44(Dividends)</p> <p>① - ② (same as current) ③ <u>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.</u></p>	<p>To establish regulations which will serve as a foundation for improving the dividend process by revising the previous clause of setting the dividend record date as the fiscal-year-end</p>
<p>Article 45(Interim Dividends)</p> <p>① - ② (skip) ③ If the Company issues new shares (including conversion of reserve into capital, stock dividends, request for 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 issued at the end of the immediately preceding fiscal year for the purpose of interim dividends. ④ (skip)</p>	<p>Article 45 (Interim Dividends)</p> <p>① - ② (same as current) ③ <u>&lt;Deleted&gt;</u></p> <p>④ (same as current)</p>	<p>To amend the previous clause of setting the dividend record date as the fiscal-year-end</p>
<p>&lt;Newly inserted&gt;</p>	<p>&lt;Addenda&gt; Article 1(Effective Date)</p> <p><u>These Articles of Incorporation shall take effect as of March 25, 2024.</u> <u>Amendments to Article 44(3) shall take effect from Dividends of the Fiscal Year 2024.</u></p>	

## Appointment of Directors

### List of the BOD members

2023				After 4th General Meeting of shareholders			
Director	Tenure	Expertise	Gender	Director	Tenure	Expertise	Gender
Young-soo Kwon	3years	Management Business	M	Dong-myung Kim	New	Management Business	M
Chang-sil Lee	2years	Management Finance	M	Chang-sil Lee	3years	Management Finance	M
Bong-seok Kwon (Non-standing)	3years	Management	M	Bong-seok Kwon (Non-standing)	3years	Management	M
Seung-soo Han (Independent)	3years	Finance (Accounting)	M	Seung-soo Han (Independent)	4years	Finance (Accounting)	M
Mee-nam Shin (Independent)	3years	Industry (Energy)	F	Mee-nam Shin (Independent)	4years	Industry (Energy)	F
Mee-sook Yeo (Independent)	3years	Legal	F	Mee-sook Yeo (Independent)	4years	Legal	F
Jin-Kyu Park (Independent)	1years	Trade & Commerce	M	Jin-Kyu Park (Independent)	2years	Trade & Commerce	M

### List of the BOD committees(as of 2023)

Committee	Committee Members		
	Chairman	Executive Directors	Independent Directors
BOD	Young-soo Kwon(Executive)	Chang-sil Lee Bong-seok Kwon (Non-standing)	Mee-nam Shin, Mee-sook Yeo, Seung-soo Han, Jin-kyu Park
Audit	Seung-soo Han(Independent)	-	Mee-nam Shin, Mee-sook Yeo
Nomination Committee for Independent directors	Jin-kyu Park(Independent)	Bong-seok Kwon (Nom-standing)	Mee-nam Shin
ESG	Mee-nam Shin(Independent)	Young-soo Kwon	Mee-sook Yeo, Seung-soo Han, Jin-kyu Park
Internal Trade Commission	Mee-sook Yeo(Independent)	Chang-sil Lee	Mee-nam Shin, Seung-soo Han
Management	Young-soo Kwon(Executive)	Chang-sil Lee	

## Appointment of Executive Director Dong-Myung Kim (Newly Appointed)

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### Information on Nominee

- Born in June, 1969
- Tenure: 3 years (March, 2024- March, 2027)
- Type of appointment: New appointment
- Education: Ph.D. in Materials Science and Engineering at KAIST
- Major Career
  - CEO, LG Energy Solution ('23-Current)
  - Division Head of Advanced Automotive Battery Division, LG Energy Solution ('20-'23)
  - Division Head of Advanced Automotive Battery Division, LG Chem ('19-'20)
  - Division Head of Mobility & IT Battery Division, LG Chem ('17-'19)

### Rationale for Recommendation

Dong-Myung Kim, a candidate for an executive director, is a battery expert who has worked in various key business areas within the company for 26 years. He joined LG Chem Battery Research Center in 1998 and has since served as the head of the Mobile Battery Development Center, the head of Product Planning, the head of Mobility & IT Battery Business, and the head of Advanced Automotive Battery Business.

During his time in office, he has established important business foundations to secure market dominance, such as increasing customer orders and promoting joint ventures. He has also contributed to the company's growth by achieving success in securing competitiveness, such as innovation in production methods and diversification of product portfolios. The candidate's rich experience and expertise in the fiercely competitive battery market is expected to play a central role in the future growth and development of our company.

### Others

- Relation with the Major Shareholders: None
- Transaction with the Company (Recent 3 years): None
- If the candidate has arrears in payment, or any experience of being involved in an insolvent company management, or any reasons for disqualification under the law: No



## Appointment of Independent Director Mee-Nam Shin (Reappointed)

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### Information on Nominee

- Born in December, 1961
- Tenure: 2 years (March, 2024- March, 2026)
- Type of appointment: Reappointment
- Education: Ph.D. in Materials Science and Engineering at Northwestern University
- Major Career
  - Independent Director, S-Oil ('18-Current)
  - CEO, K Auction ('18)
  - President, Doosan Fuel Cell Business Unit ('14-'18)

### Rationale for Recommendation

Mee-Nam Shin, a candidate for an independent director, is a renewable energy expert who has been involved in the fuel cell industry for nearly 20 years. She has experience working for consulting firms and performing duties as a CEO, which has given her expertise in management.

During her tenure as a member of our board of directors, she has provided advices on new business management strategies and research and development activities based on her various professional knowledge and experience. She has also served as the chairman of the ESG committee, contributing to the establishment of ESG policies and strategies and continuously improving ESG performance. As reviews from multiple perspectives are required for substantial growth, we expect that the candidate's expertise in industry and management, following her reappointment, will help ensure stable business operations and sustainable growth.

### Others

- Relation with the Major Shareholders: None
- Transaction with the Company (Recent 3 years): None
- If the candidate has arrears in payment, or any experience of being involved in an insolvent company management, or any reasons for disqualification under the law: No

## Appointment of Independent Director Mee-Nam Shin (Reappointed)

### Attendance Record of Board and Committee Meetings

Committee	Position	Attendance Ratio(Attendance/Meetings)			
		2021 ('21.6.14~'21.12.31)	2022 ('22.1.1~'22.12.31)	2023 ('23.1.1~'23.12.31)	Total
BOD	Director	100% (9/9)	100% (10/10)	100% (9/9)	100% (28/28)
Audit	Member	100% (4/4)	100% (5/5)	100% (5/5)	100% (14/14)
Nomination Committee for Independent directors	Member	100% (1/1)	100% (1/1)	100% (2/2)	100% (4/4)
ESG	Chairman	100% (2/2)	100% (2/2)	100% (2/2)	100% (6/6)
Internal Trade Commission	Member	-	-	100% (1/1)	100% (1/1)

\* The above-mentioned attendance records of board and committee meetings only reflect those that have been held since the candidate was appointed as an Independent director and a member of the relevant committee.

## Appointment of Independent Director Mee-Sook Yeo (Reappointed)

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### Information on Nominee

- Born in February, 1966
- Tenure: 3 years (March, 2024- March, 2027)
- Type of appointment: Reappointment
- Education: Master of Law at Seoul National University
- Major Career
  - Independent Director, CJ Logistics ('21~Current)
  - Professor, Hanyang University School of Law ('18~Current)
  - Presiding Judge, Seoul High Court ('15~'18)
  - Presiding Judge, Daejeon High Court ('14~'15)

### Rationale for Recommendation

Mee-Sook Yeo, a candidate for an independent director, is a legal expert who has worked in the judiciary for over 20 years and is currently teaching law at a graduate school of law.

As a member of our board of directors and the chairman of the internal transactions committee, she has contributed to the transparency of management by carefully reviewing the legal risks of major transactions and providing professional opinions on their legality. She has also presented various opinions on establishing a system of preliminary review for legal issues.

As the battery industry is a national key technology and a fiercely competitive industry with global companies, security regarding technology and legal review of major decisions are crucial. We expect that the candidate's legal expertise will continue to be of great help to our company's major decision-making processes following her reappointment.

### Others

- Relation with the Major Shareholders: None
- Transaction with the Company (Recent 3 years): None
- If the candidate has arrears in payment, or any experience of being involved in an insolvent company management, or any reasons for disqualification under the law: No

## Appointment of Independent Director Mee-Sook Yeo (Reappointed)

### Attendance Record of Board and Committee Meetings

Committee	Position	Attendance Ratio(Attendance/Meetings)			
		2021 (‘21.6.14-‘21.12.31)	2022 (‘22.1.1-‘22.12.31)	2023 (‘23.1.1-‘23.12.31)	Total
BOD	Director	100% (9/9)	100% (10/10)	89% (8/9)	96% (27/28)
Audit	Member	100% (4/4)	100% (5/5)	80% (4/5)	93% (13/14)
Nomination Committee for Independent directors	Member	-	100% (1/1)	100% (1/1)	100% (2/2)
ESG	Member	100% (2/2)	100% (2/2)	100% (2/2)	100% (6/6)
Internal Trade Commission	Chairman	100% (2/2)	100% (3/3)	100% (1/1)	100% (6/6)

\* The above-mentioned attendance records of board and committee meetings only reflect those that have been held since the candidate was appointed as an Independent director and a member of the relevant committee.

## Appointment of Independent Director Seung-Soo Han for the Audit Committee Member (Reappointed)

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### Information on Nominee

- Born in February, 1970
- Tenure: 3 years (March, 2024-March, 2027)
- Type of appointment: Reappointment
- Education: Ph.D. in Accounting at University of Illinois
- Major Career
  - Independent Director, Wemade ('22~Current)
  - Vice Chairman, Korean Association for Accounting and Policy ('20~ Current)
  - Member, Accounting Review Committee of Financial Supervisory Service ('20~ Current)
  - Professor, Business School of Korea University ('16~ Current)

### Rationale for Recommendation

Seung-soo Han, a candidate for an independent director, is a financial and accounting expert who is currently a professor of management and accounting, as well as the vice president of the Korean Accounting Policy Association and a member of the Financial Supervisory Service's Accounting Review Committee.

Over the past three years, as a member of our board of directors and the chairman of the audit committee, he has actively communicated with external auditors to improve the transparency of financial reporting and performed his role as an audit committee member appropriately.

As a corporation and a listed company, we have an obligation to maintain financial soundness and disclose transparent financial information, and we must be agile in recognizing and making decisions on accounting policies. The candidate has sufficient insight into financial and accounting matters and has experience serving as a member of various accounting-related associations. Therefore, we believe that he will play a role in promoting sound and transparent management following his reappointment and possesses suitable expertise for performing audit committee duties.

### Others

- Relation with the Major Shareholders: None
- Transaction with the Company (Recent 3 years): None
- If the candidate has arrears in payment, or any experience of being involved in an insolvent company management, or any reasons for disqualification under the law: No

## Appointment of Independent Director Seung-Soo Han for the Audit Committee Member (Reappointed)

### Attendance Record of Board and Committee Meetings

Committee	Position	Attendance Ratio(Attendance/Meetings)			
		2021 (‘21.6.14-‘21.12.31)	2022 (‘22.1.1-‘22.12.31)	2023 (‘23.1.1-‘23.12.31)	Total
BOD	Director	100% (9/9)	100% (10/10)	100% (9/9)	100% (28/28)
Audit	Chairman	100% (4/4)	100% (5/5)	100% (5/5)	100% (14/14)
ESG	Member	100% (2/2)	100% (2/2)	100% (2/2)	100% (6/6)
Internal Trade Commission	Member	100% (2/2)	100% (3/3)	100% (1/1)	100% (6/6)

\* The above-mentioned attendance records of board and committee meetings only reflect those that have been held since the candidate was appointed as an Independent director and a member of the relevant committee.

## Appointment of Audit Committee Member Mee-Nam Shin

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### Information on Nominee

Please refer to the candidate introduction in [Agenda 3-2] for the information of the nominee.

### Rationale for Recommendation

Mee-Nam Shin, a candidate for an audit committee member, possesses a high level of understanding and insight into the industry and management through years of experience in the renewable energy industry and as a professional manager.

Given the nature of the audit committee, which requires a high level of expertise and understanding, we expect that a candidate with a high level of understanding of our company and the industry will be able to actively express opinions on internal control and monitoring checks. Therefore, we would like to appoint her as an audit committee member.

### Others

- Relation with the Major Shareholders: None
- Transaction with the Company (Recent 3 years): None
- If the candidate has arrears in payment, or any experience of being involved in an insolvent company management, or any reasons for disqualification under the law: No

## Appointment of Audit Committee Member Mee-Sook Yeo

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### Information on Nominee

Please refer to the candidate introduction in [Agenda 3-3] for the information of the nominee.

### Rationale for Recommendation

Mee-Sook Yeo, a candidate for an audit committee member, is a legal expert who possesses legal expertise and a high level of understanding of our company.

Given the nature of the audit committee's work, legal knowledge related to compliance is also required in addition to accounting.

We believe that the candidate's capabilities and experience make her a suitable candidate for performing audit committee duties, contributing to enhancing transparency and risk prevention in our company. Therefore, we would like to appoint her as an audit committee member.

### Others

- Relation with the Major Shareholders: None
- Transaction with the Company (Recent 3 years): None
- If the candidate has arrears in payment, or any experience of being involved in an insolvent company management, or any reasons for disqualification under the law: No



## Appointment of Audit Committee Member Jin-Kyu Park

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### Information on Nominee

- Born in April, 1966
- Tenure: 2 years (March, 2024-March, 2026)
- Type of appointment: New Appointment
- Education: Ph.D. in Economics at University of Birmingham
- Major Career
  - Specially Appointed Professor, University Research Institute Industry Collaboration Center, Korea University ('22-Current)
  - 1st Vice Minister, Ministry of Trade, Industry and Energy ('20-'22)
  - Secretary for Trade, Senior Secretary for Economic Affairs, Presidential Affairs ('18-'20)
  - Director of Planning and Coordination Office, Ministry of Trade, Industry and Energy ('17-'18)

### Rationale for Recommendation

Jin-Kyu Park, a candidate for an audit committee member, is a trade and commerce expert who has worked for a long time at the Ministry of Trade, Industry and Energy.

The changes in the external environment, such as intensifying global competition and the trend of strengthening protectionist laws in various countries, have a significant impact on our company's management activities.

We expect that the expertise possessed by the candidate will contribute to risk prevention and internal control reviews during our company's major decision-making processes, and therefore, we would like to appoint him as an audit committee member.

### Others

- Relation with the Major Shareholders: None
- Transaction with the Company (Recent 3 years): None
- If the candidate has arrears in payment, or any experience of being involved in an insolvent company management, or any reasons for disqualification under the law: No

## Appointment of Audit Committee Member Jin-Kyu Park

### Attendance Record of Board and Committee Meetings

Committee	Position	Attendance Ratio(Attendance/Meetings)	
		2023 ('23.1.1~'23.12.31)	Total
BOD	Director	100% (7/7)	100% (7/7)
Nomination Committee for Independent directors	Chairman	100% (1/1)	100% (1/1)
ESG	Member	100% (2/2)	100% (2/2)

\* The above-mentioned attendance records of board and committee meetings only reflect those that have been held since the candidate was appointed as an Independent director and a member of the relevant committee.

## Approval of Ceiling Amount of Remuneration for Directors

### Proposal for Remuneration Ceiling in the Fiscal Year 2024

- Considering the expected improvement of business performance this year, the board of directors has determined the maximum amount that can be executed and set the limit at the same level as last year.

	2024
Number of BOD(Number of Independent Directors)	7(4)
Ceiling Amount	KRW 8.0 billion

### Actual Remuneration Results for Directors in the Fiscal Year 2023

- The company's director remuneration includes fixed salaries and performance incentives, but excluding their severance pays.
- The director remuneration for the Fiscal Year 2023 includes performance incentives of the executive directors based on the solid management performance and results of the Fiscal Year 2022. The performance incentives for the Fiscal Year 2023 will be reflected in the remuneration for the Fiscal Year 2024 as of the date of payment.<sup>2</sup>
- Detailed information on actual compensation results and calculation criteria will be disclosed through Semi-annual and Annual reports. The execution details for the Fiscal Year 2023 are to be confirmed in the Annual report scheduled for March 14, 2024.

	2024
Number of BOD(Number of Independent Directors <sup>3</sup> )	7(4)
Ceiling Amount	KRW 8.0 billion
Actual Compensation (Payment ratio)	KRW 6.0 billion (75%)

#### <sup>2</sup> Recent 3 Year Performance Trends

(Unit: KRW billion)

	2021	2022	2023
Revenue (YoY)	17,852	25,599 (+43%)	33,745 (+32%)
Operating Profit (YoY)	768	1,214 (+58%)	2,163 (+78%)

<sup>3</sup> Jin-Kyu Park, an Independent director, was appointed in 2023 (March 24, 2023), and was only paid compensation for the period of his tenure (10 months).

