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## The Articles of Incorporation of LG Electronics Inc.

Adopted on	December 28, 2001
Amended on	March 14, 2003
	March 12, 2004
	March 11, 2005
	March 14, 2008
	March 13, 2009
	March 19, 2010
	March 18, 2011
	March 15, 2013
	March 18, 2016
	March 17, 2017
	March 15, 2019
	March 26, 2020
	March 24, 2021
	March 24, 2022
	<a href="#">March 27, 2023</a>

### CHAPTER I

#### GENERAL PROVISIONS

##### **Article 1.** (Corporate Name)

The name of the Company shall be, in Korean, "ELJI JEON JA CHUSIKHOESA" or "LG

JEONJA CHUSIKHOESA" in its abbreviated designation and in English, "LG Electronics Inc."

**Article 2.** (Objectives)

The objectives of the Company are as follows:

1. To manufacture and sell electronic machinery and appliances;
2. To manufacture and sell communications machinery and appliances;
3. To manufacture and sell electric machinery and appliances;
4. To manufacture and sell other machinery and appliances;
5. To manufacture, process and sell plastics;
6. To manufacture, sell, lease and franchise multimedia hardware and software;
7. To manufacture and sell wires and cables for electric powers and communications;
8. To manufacture and sell electronic switching systems and their components;
9. To manufacture and sell transmission equipment, satellite communication equipment, other transmission-related equipment and their components;
10. To manufacture and sell information network, telecommunication network, audio/video network, marketing network, control network and their components;
11. To manufacture and sell information & communication terminals and their components;
12. To operate and sell information;
13. To carry out businesses for the telecommunication service company;
14. To develop and sell software related to the products mentioned in paragraphs 8 to 13;

15. To carry out services and installation businesses required for the performance of the objectives mentioned in paragraphs 8 to 13;
16. To manufacture and sell machinery and appliances for oil combustion;
17. To refine, process and sell metals except gold;
18. To engage in mining;
19. To engage in export and import and to engage in the agency business;
20. To lease electronic and electric machinery and appliances;
21. To conduct technical research and provide services;
22. To engage in construction work;
23. To engage in construction work involving telecommunications;
24. To engage in construction work involving electricity;
25. To engage in real estate business;
26. To engage in agency business for domestic and overseas advertisement for promotion of sales, and to manufacture and sell advertising materials;
27. To engage in the factoring business;
28. To manufacture and sell optical instruments and appliances including cameras;
29. To engage in new and renewable energy business;
30. To engage in energy audit, ESCO business and other energy-related businesses
31. To engage in pollution prevention facility business and other environment-related businesses

- 32. To engage in mail-order sales and e-commerce related businesses
- 33. To manufacture and sell medical devices
- 34. To engage in licensing business of intellectual property rights such as patents
- 35. To engage in development and sales of blockchain-based software, and trading and brokerage of cryptographic assets
- 36. To manufacture and sell functional materials such as glass powder

37. To engage in facilities-based telecommunications business

38. To sell cosmetics

37,39. To engage in trade, contracting, sub-contracting or any other businesses incidental to the foregoing; and

38,40. To engage and invest in businesses related to any of the foregoing objectives.

← 서식 있음: 목록 단락, 줄 간격: 1줄, 글머리 기호 또는 번호 없이

← 서식 있음: 글머리 기호 또는 번호 없이

**Article 3.** (Location of Offices)

The Company shall have its head office in Seoul and may establish branch offices elsewhere within or outside Korea, as deemed necessary by a resolution of the Board of Directors.

**Article 4.** (Method of Announcing Public Notices)

All public notices of the Company shall be published on the website of the Company (<http://www.lge.com>); provided, however, that the Company may publish the public notices in "Dong-a Ilbo" which is a daily newspaper published and circulated in Seoul in the event of electronic system failure or other unavoidable reason.

CHAPTER II

## SHARES

### **Article 5.** (Total Number of Authorized Shares)

The Company is authorized to issue a total of Six Hundred Million (600,000,000) shares.

### **Article 6.** (Par Value of Shares)

Each share of the Company shall have a par value of Five Thousand (5,000) Won.

### **Article 7.** (Electronic Registration of Rights Stated in Shares and Certificates of Preemptive Rights to New Shares)

The Company shall electronically register the rights stated in Shares and Certificates of Preemptive Rights to New Shares in the electronic accounts book, in lieu of issuing Shares and Certificates of Preemptive Rights to New Shares.

### **Article 8.** (Total Number of Shares to be Issued at Incorporation)

The total number of shares to be issued by the Company at incorporation shall be One Hundred Fifty Six Million Seven Hundred Ninety-Two Thousand Two Hundred and Fifty-Five (156,792,255) shares.

### **Article 9.** (Classes of Shares)

Shares to be issued by the Company shall be common shares in non-bearer form and preferred shares in non-bearer form.

### **Article 10.** (Total Number and Rights of Preferred Shares)

1. Preferred shares shall be non-voting and the maximum number of preferred shares

which the Company may issue shall be one half (1/2) the total number of issued shares.

2. The Company shall pay dividends on preferred shares annually at the rate of more than five percent (5%) of the par value of such shares and the Board of Directors shall determine such rate. However, in determining the profits of the Company available on each dividend payment date in relation to preferred shares issued pursuant to this Article 10 through Article 10.3, both inclusive, the payment of dividends on such preferred shares shall rank lower in priority than the payment of dividends to any shareholders of outstanding preferred shares issued prior to the effective date (October 1, 1996) of the Commercial Code revised on December 29, 1995.
3. If the dividend rate of common shares exceed that of preferred shares, preferred shares may be participating or non-participating in respect of the excess portion.
4. If the Company is unable to pay dividends on preferred shares in any fiscal year, dividends on preferred shares may be cumulative or non-cumulative when the Company pays dividends in the next fiscal year.
5. If a general meeting of shareholders resolves not to pay dividends on preferred shares in any fiscal year, such preferred shares shall have the right to vote commencing from the date of the general meeting of shareholders immediately following the general meeting of shareholders where such resolution was approved was held until such date the general meeting of shareholders in which a resolution to pay preferential dividends on such preferred shares is approved is held.
6. If the Company increases its capital by a rights or bonus issue, the allocation of newly issued shares to the holders of preferred shares shall be as follows: where the capital was increased by a rights issue, such newly issued shares shall be allocated as common shares or the same type of shares, and where the capital was increased by a bonus issue, such newly issued shares shall be allocated as the same type of shares; *provided*, however, that, a decision may be made to not allocate any new shares to redeemable preferred shares in case of the capital increase of redeemable preferred shares, whether the capital was increased by a rights or bonus issue.
7. Upon the issuance of preferred shares, the Company may determine the period during which the preferred shares shall be valid by a resolution of the Board of Directors at the expiry of which such preferred shares shall be converted into common shares; *provided*

that, if the Company is unable to pay dividends during such period for the preferred shares, such period shall be extended until the Company has completed payment of the designated dividends. In this case, dividend on shares to be issued due to conversion shall apply to Article 11.

**Article 10.2** (Convertible Shares)

1. Upon issuance of preferred shares under Article 10, the Company may designate such shares, by the resolution of the Board of Directors, as convertible shares of which the shareholders may request conversion into common shares.
2. The total issue amount of the new shares issued by the Company upon conversion shall be the total issue amount of the shares prior to the conversion.
3. The number of shares to be issued upon conversion shall be determined by the resolution of the Board of Directors at the time of issuance of the preferred shares; *provided*, that the conversion ratio may be adjusted in case of a stock split, stock consolidation or other adjustment events permitted by laws and regulations.
4. The period during which the holders of the convertible shares may request conversion shall be within 10 years, as determined by the resolution of the Board of Directors at the time of issuance of the convertible shares.
5. Article 11 shall apply to distribution of profit in respect of shares issued upon conversion.

**Article 10.3** (Redeemable Shares)

1. Upon issuance of preferred shares in accordance with the provisions of Article 10 or Article 10.2, the Company may, by the resolution of the Board of Directors, designate such shares to be redeemable shares that may be cancelled upon request for redemption by the shareholders or with the profit of the Company at the option of the Company; *provided*, that in determining the terms of the redeemable shares, the Company shall provide that all outstanding redeemable shares shall be redeemed at the expiration date of the redemption period.

2. The redemption price for redeemable shares shall be their issue price or such price with premium added thereon. The amount of premium shall be determined by the Board of Directors at the time of issuance of the redeemable shares by taking into account the interest rate, market conditions and other matters related to the issuance of the redeemable shares; *provided*, that the redemption price may be adjusted upon occurrence of the events determined by the Board of Directors at the time of issuance of the redeemable shares, such as stock split, stock consolidation, bonus issue and other events causing an increase or decrease in the number of redeemable shares.
3. The redemption period for the redeemable shares shall be between 1 month or more and 10 years or less from the issue date, as determined by the Board of Directors; *provided*, that in any of the following events, the redemption period shall be extended until the resolution of such event:
  - a. in case preferential payment of dividend has not been completed in respect of the redeemable shares; or
  - b. in case the redeemable shares have not been redeemed during the redemption period due to lack of profits of the Company.
4. In case the redeemable shares are cancelled at the option of the Company, the redeemable shares may be redeemed all at once or in installments. In such case, the Company shall provide a public notice which states its intention to redeem the redeemable shares and a description of the shares to be redeemed, and requests the surrender of share certificates to the Company within a certain period which shall be a period 1 month or more. Such notice shall be separately sent to shareholders and pledgees listed in the shareholders registry, and upon the expiration of such period, the Company shall redeem the redeemable shares; *provided*, that in case of redemption in installments, the Company may designate the shares to be redeemed through lottery or on a pro rata basis, and fractional shares arising from redemption on a pro rata basis shall not be redeemed.
5. In case redemption rights have been granted to shareholders, the shareholders may, at their option, request redemption of the redeemable shares all at once or in installments. In such situation, the shareholders shall notify the Company of their intention for redemption and the shares to be redeemed; *provided*, that in case existing profits of the Company are not sufficient to redeem all of the shares to be redeemed at once, the Company may redeem in installments, and in such case, the Company may designate the shares to be redeemed by



lottery or on a pro rata basis. Fractional shares arising from installment redemption shares shall not be redeemed.

6. In case convertible shares under Article 10.2 are issued at the option of the Company as redeemable shares, there may be a determination as to the priority between the exercise of shareholders' conversion rights or redemption of shares at the option of the Company.

**Article 11.** (Record Date for Calculating the Dividend for New Shares)

Where the Company issued new shares for a capital increase by a rights or bonus issue by share dividends, such new shares shall be deemed, for the purpose of paying dividends for such shares, to be issued at the end of the fiscal year immediately preceding the fiscal year during which the new shares were issued; *provided*, however, that dividends payable on redeemable preferred shares may be calculated only on the basis of the actual number of days such shares were outstanding in any given fiscal year.

**Article 12.** (Preemptive Right to New Shares)

1. Each shareholder of the Company shall have a preemptive right to subscribe for newly issued shares of the Company in proportion to the number of shares owned by such shareholder. Any new shares not subscribed by the shareholders and any fractional shares arising as a result of allocation of new shares shall be allocated by a resolution of the Board of Directors.
2. Notwithstanding the provisions of Paragraph 1 of this Article, the Company may allot new shares to persons other than the shareholders of the Company by a resolution of the Board of Directors in any of the following circumstances; *provided* that, if the Company issues the new shares pursuant to sub-paragraphs ⑤ through ⑦ of this Paragraph, both inclusive, the total number of such new shares may not exceed Twenty- Five Percent (25%) of the total issued shares of the Company:

- ① where the new shares shall be offered to the public or underwritten by an underwriter as provided in Articles 9 and 119 of the Capital Market and Financial Investment Business Act;

- ② where the new shares shall be issued by a resolution of the Board of Directors for a capital increase by a public offering, as provided in Article 165-6 of the Capital Market and Financial Investment Business Act;
- ③ where the new shares shall be preferentially allocated to shareholders under an employee stock ownership program, as provided in Article 165-7 of the Capital Market and Financial Investment Business Act ;
- ④ where the new shares shall be issued by share depositary receipts, as provided in Article 165-16 of the Capital Market and Financial Investment Business Act;
- ⑤ where the new shares shall be issued to the foreign partner of a joint venture as needed by the Company's business management;
- ⑥ where the Company issues new shares to domestic and/or foreign financial institutions in order to achieve management objectives, including but not limited to raising funds and improving financial condition;
- ⑦ where the new shares shall be issued to such partner company in order to introduce certain technology.

**Article 13.** (Issuance of Convertible Bonds)

1. The Company may issue convertible bonds by a resolution of the Board of Directors to persons other than the shareholders of the Company in the maximum aggregate principal amount of Two Trillion (2,000,000,000,000) Won in any of the following cases:
  - ① where the Company issues the convertible bonds in a general public offering;
  - ② where the Company issues the convertible bonds to foreign investors pursuant to the Foreign Investment Promotion Act due to managerial need;
  - ③ where the Company issues the convertible bonds to companies providing necessary technologies for the introduction of such technologies;
  - ④ where the Company issues convertible bonds to domestic and/or foreign financial

institutions in order to achieve management objectives, including but not limited to raising funds and improving financial condition;

- ⑤ where the Company issues the convertible bonds in foreign countries in accordance with Article 165-16 of the Capital Market and Financial Investment Business Act.
2. The Board of Directors may issue the convertible bonds referred to in paragraph 1 of this Article by granting conversion rights only with respect to a part of issued bonds.
  3. Shares to be issued on conversion shall be common shares, the total issue price of which shall not exceed One Trillion (1,000,000,000,000) Won, or non-voting preferred shares, the total issue price of which shall not exceed One Trillion (1,000,000,000,000) Won; *provided*, that the maximum issue price of such common or preferred shares to be subscribed for by the bondholders shall not exceed the aggregate principal amount of the convertible bonds. The class and the issue price of such shares shall be determined by the Board of Directors, provided, that such shares may be issued at par value or at a premium.
  4. The period within which a holder of convertible bonds may exercise conversion rights shall commence on the day immediately following the date of issuance of bonds to the day immediately preceding the final redemption date of the bond, *provided*, that such period may be adjusted by the Board of Directors.
  5. For the purpose of distributing dividends or interest on the shares issued upon conversion of convertible bonds as provided in paragraph 1 of this Article, conversion shall be deemed to have been effected on the last day of the fiscal year immediately preceding the fiscal year in which such request for conversion was made.

**Article 14.** (Issuance of Bonds with Warrants)

1. The Company may issue bonds with warrants by a resolution of the Board of Directors to persons other than the shareholders in a maximum aggregate principal amount of One Trillion (100,000,000,000) Won in any of the following cases:
  - ① where the Company issues the bonds with warrants through a general public offering;

- ② where the Company issues the bonds with warrants to foreign investors pursuant to the Foreign Investment Promotion Act due to managerial need;
  - ③ where the Company issues the bonds with warrants to companies providing necessary technologies for the introduction of such technologies;
  - ④ where the Company issues bonds with warrants to domestic and/or foreign financial institutions in order to achieve management objectives, including but not limited to raising funds and improving financial condition;
  - ⑤ where the Company issues bonds with warrants in foreign countries in accordance with Article 165-16 of the Capital Market and Financial Investment Business Act Act.
2. The total issue price of new shares which the warrant holders may subscribe for pursuant to paragraph 1 of this Article shall be determined by the Board of Directors, provided, that the maximum issue price of new shares to be subscribed for by the bondholders shall not exceed the aggregate principal amount of such bonds with warrants.
  3. The shares to be issued upon the exercise of the warrants shall be common shares in an amount not exceeding Five Hundred Billion (500,000,000,000) Won or non-voting preferred shares in an amount not exceeding Five Hundred Billion (500,000,000,000) Won of the maximum aggregate principal amount of the bonds. The class and the issue price of such shares shall be determined by the Board of Directors, *provided*, that such shares may be issued at par value or at a premium.
  4. The period within which a bondholder may exercise his preemptive right shall commence on the day immediately following the date of issuance of bonds to the day immediately preceding the final redemption date of the bonds, *provided*, that such period may be adjusted by the Board of Directors.
  5. For the purpose of distributing dividends or interest on the shares issued upon the exercise of the warrants as set forth in paragraph 1 of this Article, the shares shall be deemed to have been issued on the last day of the fiscal year immediately preceding the fiscal year in which payment for the new shares was effected.

**Article 15.** (Issuance of Shares at Market Price)

1. All or part of any new shares to be issued may be issued at the prevailing market price as determined by a resolution of the Board of Directors.
2. Notwithstanding the provisions of Article 12, a portion of the shares to be newly issued pursuant to paragraph 1 of this Article may be publicly offered or underwritten by underwriters in accordance with the relevant provisions of the Securities and Exchange Act and other relevant laws.

**Article 16.** (Stock Options)

1. The Company may grant stock options to its officers and employees (including officers and employees of "Affiliate Companies", as defined in Article 30 Paragraph 1 of the Enforcement Decree of the Commercial Code and applicable hereinafter) by a special resolution of the general meeting of shareholders pursuant to Article 542-3 of the Commercial Code; *provided* that such stock options relate to not more than fifteen percent (15%) of the total number of issued and outstanding shares; *provided* further that the Company may grant stock options by a resolution of the Board of Directors within the scope permitted under relevant laws and regulations. In such cases, the stock options granted by a resolution of the general meeting of shareholders or the Board of Directors may be tied to performance in terms of managerial performance targets, numerical market index, etc.
2. The person to whom stock options may be granted are those who have contributed or have the capacity to contribute to the establishment, management, overseas businesses or technical improvement of the Company; *provided*, that any person under Article 30 Paragraph 2 of the Enforcement Decree of the Commercial Code shall be excluded.
3. The shares to be issued to the officers or employees upon the exercise of their stock options shall be common shares in non-bearer form. When stock options are exercised, the Company shall grant the issued treasury shares or pay in cash the difference between the exercise price of stock options and the then current market price.
4. The exercise price of stock options per share shall be not less than its substantial price as

of the date of stock option grant. The foregoing shall also apply to any adjustment of exercise price after the grant of stock options.

5. The stock options may be exercised for four (4) years starting from three (3) years after the date of the resolution set forth in paragraph 1 above.
6. A person who has been granted stock options, may exercise such stock options only if he/she serves the Company for two (2) years or more from the date of the resolution set forth in paragraph 1 above. However, if he/she dies, resigns or retires from his/her office upon reaching the mandatory retirement age or due to any cause not attributable to him/her within two (2) years from the date of the resolution set forth in paragraph 1 above, he/she may exercise his/her stock options during the period mentioned in the first sentence of this paragraph.
7. 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 an officer or employee of the Company who has been granted stock options causes substantial damages to the Company due to his/her willful misconduct or negligence;
  - ② where the Company cannot allow the exercise of stock options due to its bankruptcy or dissolution of the Company; or
  - ③ where any of the causes for cancellation set forth in the stock option agreement occurs.
8. Unless stipulated as a matter subject to the resolution of the general meeting of shareholders or the Board of Directors by relevant law or these Articles of Incorporation, the terms and conditions applicable to stock options may be determined by the Board of Directors or a committee authorized by the Board of Directors.

**Article 17.** (Report on Non-issuance of Share Certificate)

1. If a shareholder does not wish to have a share certificate issued, he shall submit a report

thereof to the Company in the form prescribed by the Company. The Company shall record such fact on the register of shareholders and shall deliver a certificate of non-issuance of share certificate to such shareholder.

2. If a share certificate has already been issued to a shareholder who wishes to submit a report of non-issuance of share certificate, the share certificate must be submitted with the report to the Company. The share certificate submitted pursuant to this paragraph shall become null and void.
3. Even if a shareholder has already submitted a report of non-issuance of share certificate to the Company pursuant to paragraph 1 of this Article, the shareholder may nevertheless request the Company to issue a share certificate.

**Article 18.** (Transfer Agent)

1. The Company shall appoint a transfer agent in respect of the shares.
2. The Board of Directors shall determine the identity of the transfer agent, the scope of the responsibility of such transfer agent in dealing with the shares on behalf of the Company, and the location of the transfer agent's office and provide public notice of the details of such appointment.
3. The Company shall keep the list of shareholders or duplicates of the list at the office of a transfer agent, and entrust the transfer agent with the tasks of electronic registration of shares, management of lists of shareholders, and any other affairs related to shares.
4. All acts carried on by the transfer agent as specified in paragraph 3 of this Article shall be performed in accordance with the Regulations for Securities Transfer Agent Services of the Transfer Agent.

**Article 19.** Deleted

**Article 19.2** (Electronic Registration of the Rights Stated in Bonds and Certificates of Preemptive Rights to New Shares)

The Company shall electronically register the rights stated in Bonds and Certificates of Preemptive Rights to New Shares in electronic accounts book, in lieu of issuing Bonds and Certificates of Preemptive Rights to New Shares.

**Article 20.** (Registration of Persons Having Rights on Shares)

1. Each shareholder and registered pledgee or their respective legal representatives shall register with the transfer agent, their respective names, titles, addresses and seal impressions, *provided*, that in case of a legal representative, he must submit a document evidencing his authority to the transfer agent. The same shall be applicable regarding any changes thereto.
2. Each shareholder, registered pledgee or their respective legal representatives residing outside Korea must designate the place or appoint an agent for receiving notices in Korea and submit details thereof. Any change in the details thereto must also be submitted.
3. The Company shall not be responsible for any damages arising from any negligence in performing the registrations as provided in each of the preceding paragraphs.

**Article 21.** (Suspension of Entries in the Register of Shareholders)

1. The Company may suspend entries in the register of shareholders regarding any changes in the rights of shareholders from the day immediately following the last day of each fiscal year to January 31 of the following fiscal year.
2. The Company shall cause the shareholders listed in the final register of shareholders as of the last day of each fiscal year to exercise their rights at the general meeting of shareholders for the settlement of accounts for that fiscal year.
3. The Company may close the register of shareholders for a specified period of time not exceeding three (3) months or designate a record date for the closing of the register of shareholders in order to determine the shareholders who may exercise their rights at the general meeting of shareholders, when convening an extraordinary general meeting of



shareholders or as otherwise necessary, by a resolution of the Board of Directors, and in the event the Board of Directors deems it necessary, the Company may close the register of shareholders and at the same time designate a record date. In such case, the Company shall provide a public notice at least two (2) weeks before the close of the register of shareholders and/or the designation of the record date.

### CHAPTER III

#### GENERAL MEETING OF SHAREHOLDERS

**Article 22.** (Convening of General Meetings)

1. The general meeting of shareholders of the Company shall be either a regular general meeting or a special general meeting. Unless otherwise provided by any laws and decrees, general meetings of shareholders shall be convened by the Representative Director of the Company in accordance with a resolution of the Board of Directors. In the absence or inability of the Representative Director, the provisions of Article 31, paragraph 2 shall apply *mutatis mutandis*.
2. The general meetings of shareholders of the Company shall be held in the location of the head office of the Company; provided, that the general meetings of shareholders may be held in other adjacent locations if needed..
3. An ordinary general meeting of shareholders shall be convened within three (3) months after the end of each fiscal year and an extraordinary general meeting of shareholders shall be convened from time to time as necessary.
4. To convene an ordinary general meeting of shareholders, a written notice or a notice in electronic document form stating the date, place and the agenda of such meeting shall be dispatched to the shareholders at least two (2) weeks prior to the date of such meeting.
5. For those shareholders who own one percent (1%) or less of the total number of issued shares with voting rights, a notice of general meeting of shareholders may be given by the Company, instead of sending individual notices, by way of publishing a notice thereof specifying the agenda for the meeting at least twice in “Dong-a Ilbo” and

“Chosun Ilbo” which are daily newspapers published and circulated in Seoul or by way of posting a public notice thereof on the electronic disclosure system, “DART (Data Analysis, Retrieval and Transfer System)” operated by Financial Supervisory Service or Korea Exchange.

6. In the event the Company sends individual notices or provides public notices for convening general meeting of shareholders for the purpose of electing a director and/or the members of the Audit Committee, the notices shall contain the names and profiles of the potential director and/or the members of the Audit Committee, the persons who has nominated the potential director and/or the member of the Audit Committee and other matters related to the potential director and/or the members of the Audit Committee as prescribed under Article 31, Paragraph 3 of the Enforcement Decree of the Korean Commercial Code.

**Article 23.** (Chairman)

The general meeting of shareholders shall be presided over by the Representative Director of the Company. In the absence or inability of the Representative Director to so preside over the meeting, the provisions of Article 31, paragraph 2 shall *apply mutatis mutandis*.

**Article 23-2** (Chairman’s Authority to Maintain Order )

1. With respect to any person who intentionally makes a statement to cause disturbance at a general meeting of shareholders or otherwise engages in obstructive behavior, the chairman may order the cessation or withdrawal of such statement or the exit by such person from the place of the meeting.
2. To the extent deemed necessary to facilitate the proceedings of the general meeting of shareholders, the chairman may limit the duration and frequency of any shareholder’s statement.

**Article 24.** (Voting Right)

Each shareholder shall have one (1) vote for each share owned by him.

**Article 24-2 (Split Vote)**

1. A shareholder holding two (2) or more votes who wishes to cast a split vote at a general meeting of shareholders shall give a written notice to the Company at least three (3) days prior to the date of such meeting. The notice shall state the intent to so vote and the reasons for the split vote.
2. The Company may reject the shareholder's attempt to cast a split vote, unless such shareholder has acquired the shares to be so voted as shares held in trust or is holding such shares for the benefit of others.

**Article 25. (Voting by Proxy)**

Each shareholder may exercise his voting right by proxy, provided, that such proxy shall submit to the Company a document evidencing his power of authority before the opening of the relevant general meeting of shareholders.

**Article 26. (Method of Resolution)**

Except as otherwise provided by these Articles of Incorporation or any relevant law, all resolutions of a general meeting shall be adopted by a majority vote of the shareholders present or represented at the meeting; provided, that such majority vote shall represent at least one-fourth (1/4) of the total number of the issued shares.

**Article 27. (Minutes)**

The proceedings of each general meeting of shareholders shall be recorded in the minutes, which shall contain the substance of the course of such proceedings and the results thereof. All minutes of general meetings of shareholders which shall be signed and sealed by the chairman of the general meeting of shareholders and all directors present at such meeting. The minutes shall be kept by the Company.

## CHAPTER IV

### DIRECTORS, BOARD OF DIRECTORS AND AUDIT COMMITTEE

#### **Article 28.** (Election of Director)

1. The Company shall have at least three (3) Directors but not more than seven (7) directors, and the number of outside directors shall be the majority of all directors but at least three (3).
2. The directors of the Company shall be elected at the general meeting of shareholders.
3. The Company shall not apply the cumulative voting system under Article 382-2 of the Commercial Code to elect the directors.

#### **Article 28-2** (Recommendation of Candidates of Outside Directors)

1. The Outside Director Candidate Recommendation Committee shall recommend candidates of the outside directors from individuals who meet the qualifications under relevant laws, including the Korean Commercial Code.
2. Other details on the recommendation of candidates and review of the candidate's qualifications shall be determined by the Outside Director Candidate Recommendation Committee pursuant to Section 34-1(1)(a) and appointed by the resolution of the Board of Directors.

#### **Article 29.** (Term of Office of Directors)

The term of office of the directors of the Company shall expire at the close of the ordinary general meeting of shareholders convened with respect to the last fiscal year which ends on or before a date three (3) years from the date of inauguration; provided, that the term of office of a director may be reduced by the shareholders at a general meeting of shareholders at the time of appointment.

**Article 30.** (Vacancy of Directors)

1. If vacancy in the office of a director occurs, a substitute director shall be elected at a general meeting of shareholders, provided, that if such vacancy does not cause the number of directors of the Company to fall below the legally required minimum number of directors and does not impose difficulties in the management of the business of the Company, the election of the substitute director may be delayed and take place at the next general meeting of shareholders.
2. In the event of a vacancy in outside directorship due to the resignation, death, etc. of an outside director that results in non-compliance with the number of outside directors required under Article 28 hereof, the vacancy shall be filled at the first general meeting of shareholders held immediately following such vacancy so as to be in compliance with said Article.

**Article 31.** (Duties of Director)

1. The Representative Director shall be elected by the Board of Directors, and the Representative Director so elected shall manage all business of the Company. If there is more than one (1) Representative Director, each Representative Director shall legally represent the Company.
2. In the absence or inability of the Representative Director, the persons in the order specified in the Regulations of the Board of Directors of the Company or the person designated by the Board of Directors of the Company shall take the Representative Director's place.
3. If any director becomes aware of any facts, which may cause substantial damages to the Company, such director shall immediately report it to the Audit Committee.

**Article 32.** (Board of Directors)

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

shall resolve the major businesses of the Company. The meeting of the Board of Directors shall be held at least every quarter.

**Article 33.** (Committees)

1. The Company may establish each of the following committees within the Board of Directors by a resolution of the Board of Directors:
  - a. Audit Committee;
  - b. Outside Director Candidate Recommendation Committee; and
  - c. Other committees necessary for the management of the Company.
2. Details of the organization, authority and operation of the committee set forth in paragraph 1 shall be determined by resolution of the Board of Directors.
3. Articles 35, 36 and 37 shall apply *mutatis mutandis* in respect to the committee set forth in paragraph 1.

**Article 34.** (Chairman of Board of Directors)

1. The chairman of the Board of Directors shall be elected among directors by the resolution of the Board of Directors.
2. In the absence or inability of the Chairman, the provisions of Article 31, paragraph 2 shall apply *mutatis mutandis*.

**Article 35.** (Convening of Meeting of Board of Directors)

1. The meeting of the Board of Directors shall be convened by the Chairman of the Board of Directors or the director designated by the Board of Directors, and the person who has the right to convene the meeting of the Board of Directors shall, in convening the meeting, fix a date of the meeting and give a written, electronic or oral notice thereof to each director at least twelve (12) hours prior to the opening of such meeting.
2. When the consent of all the directors has been obtained, the meeting of the Board of the Directors may be convened at any time without following the procedure for convening

such meeting as set forth in paragraph (1) of this Article.

**Article 36.** (Adoption of Resolution of Board of Directors)

1. The quorum for a meeting of the Board of Directors shall be attendance by the majority of directors in office and all resolutions of the Board of Directors shall be adopted by a majority vote of directors present at such meeting.
2. Any director having an interest in the matter on which the resolution of the Board of Directors is being adopted shall not exercise his right to vote on such meeting.
3. The Board of Directors may permit all or any Directors to participate at a meeting by way of speaking and hearing through telecommunication systems. Directors participating through such means shall be deemed to be physically present at the meeting.

**Article 37.** (Minutes)

The proceedings of all meetings of the Board of Directors shall be recorded in the minutes, which shall contain the subject, the course of such proceedings, results, opponents and their cause of opposition thereof. All minutes shall be signed or sealed by the Chairman of the Board of Directors and all directors present at such meetings.

**Article 38.** (Audit Committee)

1. The Company shall have the Audit Committee consisting of three (3) or more directors in lieu of the statutory auditor; provided, that the outside directors shall constitute two-thirds (2/3) or more of the members of the Audit Committee.
2. Members of the Audit Committee shall be appointed from the directors appointed at a general meeting of shareholders; provided that, one member of the Audit Committee shall be elected as a director who will also take the role of an Audit Committee member by a resolution of the general meeting of shareholders, separately from other directors.

3. When electing or dismissing a member of the Audit Committee, any shareholder (in the case of the largest shareholder, combine the shares of specially related persons and other persons determined by the Enforcement Decree of the Korean Commercial Code when electing or dismissing a member of the Audit Committee who is not an outside director) holding shares in excess of three one hundredths (3/100) of the total issued and outstanding shares of the Company, excluding the shares without voting rights, shall not exercise the voting rights with respect to the shares in excess of such ratio.
4. The Audit Committee shall by its resolution select a person or persons to represent the Audit Committee; provided that the chairman of the Audit Committee shall be an outside director.

**Article 38-2 (Duties of Audit Committee)**

1. The Audit Committee shall audit the accounting records and business affairs of the Company.
2. The Audit Committee may request the Board of Directors to call an extraordinary general meeting of shareholders, by submitting to the Board of Directors a document specifying the agenda of the meeting and reasons for calling the meeting.
3. The Audit Committee shall handle all matters authorized by the Board of Directors, in addition to the matters provided in paragraphs 1 and 2 above.
4. The Audit Committee shall keep an audit report and the audit report shall specify the relevant audit procedures and results therein and shall be signed or sealed by all members of the Audit Committee who conducted such audit.

**Article 39. (Remuneration and Compensation for Directors)**

The remuneration and compensation for directors shall be determined by the shareholders at a general meeting of shareholders.

**Article 40. (Severance Pay of Directors)**



The severance pay entitlement of persons in the following paragraphs shall be determined in accordance with the "Regulations on Payment of Severance Pay for Officers", which shall have been approved by the shareholders at the general meeting of shareholders..

1. Directors; and
2. Persons who engage in duties similar to that of the directors of paragraph 1 above.

## CHAPTER V

### ACCOUNTING

#### **Article 41.** (Fiscal Year)

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

#### **Article 42.** (Preparation of Financial Statements)

1. At least six (6) weeks prior to the date designated for an ordinary general meeting of shareholders, the Representative Director shall prepare and submit to the Audit Committee following documents, related supplementary statements and a business report; thereafter, within one (1) week prior to the date designated for a ordinary general meeting of shareholders, the Audit Committee shall submit an audit report thereon to the Representative Director; and hereafter, the Representative Director shall submit the financial statements examined by the Audit Committee to the general meeting of shareholders for shareholders' approval.

- ① a balance sheet;
- ② a profit and loss statement;
- ③ other documents which represent financial status and managerial performance as designated by Enforcement Decree of the Commercial Code;

2. Each of the documents described in paragraph 1 above may include consolidated financial statements; *provided*, the Company is obligated to produce consolidated financial statements under Enforcement Decree of the Commercial Code.
3. The Representative Director shall keep on file each of the documents and all supplementary schedules described in paragraph 1 above along with the business reports and audit reports 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.
4. Upon obtaining the shareholder's approval on each of the documents under paragraph 1 above, the Representative Director shall, without delay, give public notice of the balance sheet and the opinion of the independent auditor.

**Article 42-2.** (Appointment of Independent Auditor)

The Company shall, by obtaining the approval of the Audit Committee, shall appoint an independent auditor and report the appointment at the ordinary general meeting of shareholders convened during the fiscal year during which the appointment was made or send written or electronic notices to the shareholders as of the most recent date when the entries in the register of shareholders was suspended or publish in the Company's website.

**Article 43.** (Appropriation of Profits)

The Company shall dispose of the unappropriated retained earnings for each fiscal year as follows:

1. Profit reserve;
2. Other legal reserve;
3. Dividends;
4. Voluntary reserve;
5. Other appropriation of retained earnings.

**Article 44.** (Dividends)

1. Dividends shall be paid to the shareholders or pledgees who are registered on the register of shareholders as of the last day of each fiscal year.
2. Dividends payable pursuant to paragraph 1 of this Article may be paid in cash or in shares. *Provided*, that if distributions of profits shall be made in shares and the Company shall issue different classes of shares, such profits may be paid by different kinds of shares by a resolution of a general meeting of shareholders.
3. Any entitlement to dividends shall lapse if such right is not exercised within five (5) years and any dividends not paid as a result of such lapse shall revert to the Company.

**Article 45.** (Interim Dividends)

1. The Company may pay interim dividends not more than once a year to the shareholders or pledgees who are registered on the register of shareholders as of 00:00 a.m. on July 1, in accordance with Article 165-12 of the Capital Market and Financial Investment Business Act. Such interim dividends shall be made in cash.
2. The interim dividends mentioned in paragraph 1 above shall be decided by a resolution of the Board of Directors, which resolution shall be made within forty-five (45) days from the date mentioned in paragraph 1 above.
3. If the Company issues new shares (including those shares issued by way of rights issue, bonus issue, share dividends, request of conversion of convertible shares or convertible bonds, exercise of the bonds with warrants, or exercise of the stock options) prior to the date set forth in paragraph 1 above but after the commencement date of the fiscal year concerned, the new shares shall be deemed to have been issued at the end of the fiscal year immediately prior to the fiscal year concerned for the purpose of interim dividends; provided, that for redeemable preferred shares, the dividend payment may be made on a day-count basis based on the term of the redeemable preferred shares.

ADDENDA

**Article 1.** (Scope of Application)

Matters not provided for in these Articles of Incorporation shall be governed by the Commercial Code or other relevant laws and decrees.

**Article 2.** (Regulations of the Company)

The Company may, if necessary, by resolution of the Board of Directors, adopt regulations required for the administration of the affairs of the Company.

**Article 3.** (Payment in Kind)

Details of the payment in kind for the establishment of the Company are as follows:

1. The company who shall invest by way of the payment in kind is LG Electronics Inc. before the spin-off (the “current LGE”)
2. Details of the payment in kind: the properties, which will be injected by way of the payment in kind at the time of the spin-off of the current LGE, the value of such properties, and the class and number of the shares to be issued upon the spin-off shall be referred to in the sections regarding a new corporate entity (the “new LGE”) under the spin-off schedule as follows: (i) Article 7 “properties of the current LGE which will be transferred into the new LGE and the value of such properties”; (ii) Article 3 “total number of shares to be issued upon the spin-off, the classes thereof and the number of shares classified by such classes”; and (iii) Article 4 “matters on the allocation of shares of the new LGE”.

**Article 4.** (Effective Date)

These Articles of Incorporation shall be effective on and after April 1, 2002.

**Article 5.** (Interim Measure Concerning Preferred Shares)

Before the spin-off, if the current LGE issues preferred shares by a capital increase by a bonus issue in respect of preferred shares (the priority of which is to be paid in cash at the rate of plus one percent (1%) to the ratio of dividends applicable to common shares) issued before the effective date (October 1, 1996) of the Commercial Code revised on December 29, 1995, the Company shall allot new preferred shares to be issued pursuant to Article 10 hereof.

**Article 6.** (Corporate Name and Address before Spin-off)

To establish the Company, these Articles of Incorporation are prepared and signed by a representative director of the current LGE. The corporate name, address and the name of a representative director of the current LGE are as follows:

December 28, 2001

20 Yoido-dong, Youngdungpo-gu, Seoul, Korea  
LG Electronics Inc.  
Representative Director Cha-Hong Koo

ADDENDA (2003. 3. 14)

1. (Effective Date)

This Articles of Incorporation shall be effective on and after March 14, 2003.

ADDENDA (2004. 3. 12)

1. (Effective Date)

This Articles of Incorporation shall be effective on and after March 12, 2004.

ADDENDA (2005. 3. 11)

1. (Effective Date)

This Articles of Incorporation shall be effective on and after March 11, 2005.

ADDENDA (2008. 3. 14)

1. (Effective Date)

This Articles of Incorporation shall be effective on and after March 14, 2008.

ADDENDA (2009. 3. 13)

1. (Effective Date)

This Articles of Incorporation shall be effective on and after March 13, 2009.

ADDENDA (2010.3.19)

1. (Effective Date)

This Articles of Incorporation shall be effective on and after March 19, 2010

ADDENDA (2011.3.18)

1. (Effective Date)

This Articles of Incorporation shall be effective on and after March 18, 2011

ADDENDA (2013.3.15)

1. (Effective Date)

This Articles of Incorporation shall be effective on and after March 15, 2013

ADDENDA (2016.3.18)

1. (Effective Date)

This Articles of Incorporation shall be effective on and after March 18, 2016

ADDENDA (2017.3.17)

1. (Effective Date)

This Articles of Incorporation shall be effective on and after March 17, 2017

ADDENDA (2019.3.15)

1. (Effective Date)

This Article of Incorporation shall be effective on and after March 15, 2019. However, Article 7, Article 18, Article 19, and Article 19-2 shall be effective on and after the effective date of Electronic Security Act.

ADDENDA (2020.3.26)

1. (Effective Date)

This Articles of Incorporation shall be effective on and after March 26, 2020

ADDENDA (2021.3.24)

1. (Effective Date)

This Articles of Incorporation shall be effective on and after March 24, 2021

ADDENDA (2022.3.24)

1. (Effective Date)

This Articles of Incorporation shall be effective on and after March 24, 2022

[ADDENDA \(2023.3.27\)](#)

[1. \(Effective Date\)](#)

[This Articles of Incorporation shall be effective on and after March 27, 2023](#)