

Description of the Agenda Items Proposed for Resolution at the 59th Annual General Meeting of Shareholders of LG Corp.

Agenda 1: Approval of Spin-off Plan

Pursuant to Article 530-3 of the Korean Commercial Code, it is proposed to the Annual General Meeting of Shareholders to approve the following spin-off plan:

Purpose of Spin-off	<ul style="list-style-type: none"> From a sophistication of business portfolio perspective, specialization of each business unit, efficiency in business management and reinforcement of responsible management Establishment of decision-making system and business model capable of preemptively and proactively responding to the changes in the rapidly changing business environment
Target Business Unit for Spin-off	<ul style="list-style-type: none"> Business unit which manages subsidiaries (LG International Corp, Silicon Works Co., Ltd., LG Hausys, Ltd. and LG MMA Corp.) through ownership of shares
Method of Spin-off	<ul style="list-style-type: none"> Method of Spin-off : Horizontal spin-off (Surviving Company: LG Corp.; New Company: LX Holdings Corp.) The Surviving Company and the New Company after spin-off shall be externally jointly liable for repayment of the debts of the existing Company (LG Corp.) prior to the spin-off of the Company.
Ratio of Spin-off	<ul style="list-style-type: none"> Surviving : New = 0.9115879 : 0.0884121 (based on separate financial statements as of and for the end of September 2020)
Material Terms of Spin-off	<ul style="list-style-type: none"> Property Allocated to New Company: LG International Corp, Silicon Works Co., Ltd., LG Hausys, Ltd., LG MMA Corp. and any and all property, rights, obligations, and relationships of property value (employment relationship and contractual relationship, etc.) therein are allocated to the New Company. Capitalization: Prior to the spin-off, LG Corp. is capitalized at KRW 879.4 billion. In accordance with the spin-off ratio, the Surviving Company is to be capitalized at KRW 801.6 billion and the New Company is to be capitalized at KRW 77.8 billion. Total Number of Authorized Shares: Calculated by dividing the paid in capital by the par value (Surviving: KRW 5,000 / New: KRW 1,000) per share, and the total number of issued and outstanding shares are 157,300,993 common shares and 3,021,620 preferred shares for the Surviving Company / 76,280,690 common shares and 1,465,285 preferred shares for the New Company Board of Directors of the New Company: Total 7 (3 Inside Directors, 4 Outside Directors) / 3 outside directors compose the Audit Committee
Key Dates	<ul style="list-style-type: none"> Mar 26, 2021 General Meeting of Shareholders May 1, 2021 Date of Spin-off May 3, 2021 Registration of Spin-off May 27, 2021 Modified Listing & Re-listing

※ Please refer to the disclosed report on Notice to the Market and Material Facts (Decision on Company Spin-off) on DART for details.

Agenda 2: Approval of Financial Statements for the 59th Fiscal Year (FY2020)

Pursuant to Article 449 of the Korean Commercial Code, it is proposed to the General Meeting of Shareholders to approve the Financial Statements for the 59th Fiscal Year.

- Please refer to the public disclosures or IR materials on our website.
- Expected Dividend per Share: KRW 2,500 per common share / KRW 2,550 per preferred share

Agenda 3: Approval of Amendment of Articles of Incorporation

Before Amendment	After Amendment	Purpose of Amendment
<p>Article 18 (Chairman)</p> <p>The general meeting of shareholders shall be presided over by the Representative Director of the Company and in the absence or inability of the Representative Director, <u>the director designated by the Board of Directors</u> of the Company shall take the Representative Director's place.</p>	<p>Article 18 (Chairman)</p> <p>The general meeting of shareholders shall be presided over by the Representative Director of the Company and in the absence or inability of the Representative Director, <u>the persons in the order specified by the Board of Directors</u> of the Company shall take the Representative Director's place.</p>	To clearly apply the Regulations of the Board of Directors (Acting Chairman) upon absence or inability of the Representative Director
<p>Article 28 (Chairman of Board of Directors)</p> <p>The Board of Directors shall be <u>presided over by the Chairman</u> of the Company. In the absence or inability of <u>the Chairman</u>, the persons in the order specified by the Board of Directors of the Company shall take <u>the Chairman's</u> place.</p>	<p>Article 28 (Chairman of Board of Directors)</p> <p>The Board of Directors shall be <u>presided over by the director designated by the Board of Directors</u> of the Company. In the absence or inability of <u>the chairman of the Board of Directors</u>, the persons in the order specified by the Board of Directors of the Company shall take <u>the chairman's</u> place.</p>	Revised for flexible operation regarding the position of chairman of the Board of Directors
<p>Article 32 (Audit Committee)</p> <p>③ <u>When electing a member of the Audit Committee who is an outside director of the Company, any shareholder holding shares with voting rights in excess of three one hundredths (3/100) of the total issued and outstanding shares of the Company shall not exercise the voting rights with respect to the shares in excess of such ratio.</u></p> <p>④ <u>When electing or dismissing a</u></p>	<p>Article 32 (Audit Committee)</p> <p>③ <u>Members of the Audit Committee shall be appointed from among directors appointed by the general meeting of shareholders. However, one (1) member of the Audit Committee shall be elected as a director who is also an Audit Committee member separately from other directors at the general meeting of shareholders.</u></p> <p>④ <u>When electing or dismissing a</u></p>	To reflect separate election of a director who is an Audit Committee member and limitation on voting rights in accordance with the recently amended Korean Commercial Code (Article 542-12)

<p><u>member of the Audit Committee who is not an outside director of the Company, if the total number of shares of the Company held by the largest shareholder and its specially related persons, by any person holding shares of the Company for the account of the largest shareholder and its specially related persons, and by any person who authorizes the largest shareholder and its specially related persons to exercise his voting right is more than three one hundredths (3/100) of the total issued and outstanding shares of the Company with voting rights, then such shareholder shall not exercise the voting rights with respect to the shares in excess of such ratio.</u></p>	<p><u>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 with voting rights shall not exercise the voting rights with respect to the shares in excess of such ratio.</u></p>	
Before Amendment	After Amendment	Purpose of Amendment
<p>Article 38-2 (Retirement of Stock)</p> <p>① The Company may retire its stocks based on a resolution of the Board of Directors out of the profits to be distributed to its shareholders.</p> <p>② In the event that it is intended to retire stocks under paragraph (1), the standard and methods, etc. therefor shall be decided in accordance with the Capital Market and Financial Investment Business Act.</p>	<p>Article 38-2 (Deleted)</p>	<p>To reflect that a stock company can retire its treasury shares by resolution of the Board of Directors pursuant to the Korean Commercial Code</p>
<p>Article 18-2 (Chairman's Authority to Maintain Order)</p> <p>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.</p>	<p>Article 18-2 (Chairman's Authority to Maintain Order)</p> <p>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.</p>	<p>To correct the misspelling in the Korean version</p>
<p>Article 25 (Vacancy of Directors)</p> <p>① If vacancy in the office of a director occurs, the vacancy shall be filled at the first general meeting of shareholders held immediately following such vacancy.</p>	<p>Article 25 (Vacancy of Directors)</p> <p>① If vacancy in the office of a director occurs, the vacancy shall be filled at the first general meeting of shareholders held immediately following such vacancy.</p>	
	<p>Article 1 (Effective Date)</p> <p>These Articles of Incorporation shall be effective from March 26, 2021.</p>	

Agenda 4: Election of Directors

Pursuant to Article 382 of the Korean Commercial Code and Article 23 of the Articles of Incorporation, it is proposed to the General Meeting of Shareholders to elect the following directors.

☐ 4-1: Election of Koo, Kwang Mo as Inside Director

Name	Date of Birth	Term	Profile	Recommender	Relationship with the Largest Shareholder	Transactions with the Company in the past 3 years	Gender
Kwang Mo Koo	1978.1.23	3 years	Education) Rochester Institute of Technology Bachelor's Degree Managing Director, LG Corp. Synergy Team (2014~2016) Managing Director, LG Corp. Management Group Team (2016~2017)	Board of Directors	Self	-	Male

☐ 4-2: Election of Kim, Sang Hun as Outside Director

Name	Date of Birth	Term	Profile	Recommender	Relationship with the Largest Shareholder	Transactions with the Company in the past 3 years	Gender
Sang Hun Kim	1963.9.11	3 years	Education) Harvard Law School (LL.M.) CEO, Naver Corp. (2009~2017) Chairman of the Board, National Theater Company of Korea (2015~Present)	Recommendation Committee on Candidates for Outside Directors	-	-	Male

Agenda 5: Election of an Outside Director to Serve as an Audit Committee Member

Pursuant to Articles 542-12(1) and 542-12(2) of the Korean Commercial Code, it is proposed to the General Meeting of Shareholders to elect a director who is to serve as an Audit Committee member.

Name	Date of Birth	Term	Profile	Recommender	Relationship with the Largest Shareholder	Transactions with the Company in the past 3 years	Gender
Soo Young Lee (Outside Director and Audit Committee Member)	1968.2.25	3 years	Representative Director, Kolon Environment & Energy Co., Ltd. (2013~2016) Representative Director, Kolon Energy Co., Ltd. (2016~2019)	Board of Directors	-	-	Female

Agenda 6: Election of an Audit Committee Member

Pursuant to Articles 542-12(1) and 542-12(2) of the Korean Commercial Code, it is proposed to the General Meeting of Shareholders to elect an Audit Committee member.

Name	Date of Birth	Term	Profile	Recommender	Relationship with the Largest Shareholder	Transactions with the Company in the past 3 years	Gender
Sang Hun Kim (Outside Director and Audit Committee Member)	1963.9.11	3 years	Education) Harvard Law School (LL.M.) CEO, Naver Corp. (2009~2017) Chairman of the Board, National Theater Company of Korea (2015~Present)	Board of Directors	-	-	Male

Agenda 7: Approve Total Remuneration of Directors

Pursuant to Article 388 of the Korean Commercial Code and Article 33 of the Articles of Incorporation, it is proposed to the General Meeting of Shareholders to approve the total remuneration of directors.

Classification	Previous Fiscal Year	Current Fiscal Year
Number of Directors (Number of Outside Directors)	7 (4)	7 (4)
Total Remuneration of Directors (Total Remuneration Paid)	KRW 18 billion (KRW 12.2 billion)	KRW 18 billion