FC 031835. 100031/100

In accordance with Section 1046 of the Companies Act 2006 & Regulation 4(1) of the Overseas Companies Regulations 2009

OS IN01

Registration of an overseas company opening a UK establishment

SAME DAY

Companies House — for the record —

A fee is payable with this form
Please see 'How to pay' on the last page

COMPANIES HOUSE

✓ **What this form is for**
You may use this form to register a UK establishment

✗ **What this form is NOT fo**
You cannot use this form to
the details of an existing co
officer or establishment

FRIDAY

FI

A353MIFS
A04 04/04/2014 #68
A34LQ7CG
A14 28/03/2014 #7
COMPANIES HOUSE

For official use

Part 1 Overseas company details (Name)

Do you propose to carry on business in the UK under the corporate name as incorporated in your home state or country, or under an alternative name?

→ To register using your corporate name, go to **Section A1**
→ To register using an alternative name, go to **Section A2**

→ **Filling in this form**
Please complete in typescript (10pt or above), or in bold black capitals
All fields are mandatory unless specified or indicated by *

A1 Corporate company name

Corporate name ❶ LG Chem Europe GmbH

❶ This must be the corporate name in the home state or country in which the company is incorporated under which you propose to carry on business in the UK

A2 Alternative name

The company wishes to register an alternative name under which it proposes to carry on business in the UK under section 1048 of the Companies Act 2006

Corporate name ❷

Alternative name (if applicable) ❸ LG Chem Europe GmbH UK Office

❷ Please give your corporate name as incorporated in your home state or country

❸ A company may register an alternative name under which it proposes to carry on business in the United Kingdom under Section 1048 of the Companies Act 2006

A3 Overseas company name restrictions ❹

This section does not apply to a European Economic Area (EEA) company registering its corporate name

Please tick the box only if the proposed company name contains sensitive or restricted words or expressions that require you to seek comments of a government department or other specified body

☐ I confirm that the proposed company name contains sensitive or restricted words or expressions and that approval, where appropriate, has been sought of a government department or other specified body and I attach a copy of their response

❹ **Overseas company name restrictions**
A list of sensitive or restricted words or expressions that require consent can be found in guidance available on our website
www.companieshouse.gov.uk

Part 2 Overseas company details

B1 Particulars previously delivered

Have particulars about this company been previously delivered in respect of another UK establishment ❶

→ No Go to **Section B2**
→ Yes Please enter the registration number below and then go to **Part 5** of the form Please note the original UK establishment particulars must be filed up to date

UK establishment registration number: B R

❶ The particulars are legal form, identity of register, number in registration, director and secretaries details, whether the company is a credit or financial institution, law, governing law, accounting requirements, objects, share capital, constitution, and accounts

B2 Credit or financial institution

Is the company a credit or financial institution? ❷

☐ Yes
☑ No

❷ Please tick one box

B3 Company details

If the company is registered in its country of incorporation, please enter the details below

Legal form ❸	PRIVATE LIMITED COMPANY
Country of incorporation *	GERMANY
Identity of register in which it is registered ❹	COMMERCIAL REGISTER B OF THE LOCAL COURT OF FRANKFURT AM MAIN
Registration number in that register	H R B 7 5 0 1 0

❸ This includes whether the company is a private or public company or whether or not the company is limited

❹ This will be the registry where the company is registered in its parent country

B4 EEA or non-EEA member state

Was the company formed outside the EEA?

→ Yes Complete **Sections** B5 and B6
→ No Go to **Section B6**

B5 Governing law and accounting requirements

Please give the law under which the company is incorporated

Governing law ❺

❺ This means the relevant rules or legislation which regulates the incorporation of companies in that state

Is the company required to prepare, audit and disclose accounting documents under parent law?

→ Yes Complete the details below
→ No Go to **Part 3**

OS IN01

Registration of an overseas company opening a UK establishment

Please give the period for which the company is required to prepare accounts by parent law

	d	d	m	m
From	0	1	0	1
To	3	1	1	2

Please give the period allowed for the preparation and public disclosure of accounts for the above accounting period

Months 1 2

B6 Latest disclosed accounts

Are copies of the latest disclosed accounts being sent with this form? Please note if accounts have been disclosed, a copy must be sent with the form, and, if applicable, with a certified translation ❶

☑ Yes

Please indicate what documents have been disclosed

☑ Please tick this box if you have enclosed a copy of the accounts

☑ Please tick this box if you have enclosed a certified translation of the accounts

☐ Please tick this box if no accounts have been disclosed

❶ Please tick the appropriate box(es)

OS IN01

Registration of an overseas company opening a UK establishment

Part 3 Constitution

C1 Constitution of company

The following documents must be delivered with this application
- Certified copy of the company's constitution and, if applicable, a certified translation

Please tick the appropriate box(es) below

☑ I have enclosed a certified copy of the company's constitution ❶

☑ I enclose a certified translation, if applicable ❷

❶ A certified copy is defined as a copy certified as correct and authenticated by the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator

❷ A certified translation into English must be authenticated by the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator

C2 EEA or non-EEA member state

Was the company formed outside the EEA?

→ **Yes** Go to **Section C3**

→ **No** Go to **Part 4** 'Officers of the company'

C3 Constitutional documents

Are all of the following details in the copy of the constitutional documents of the company?
- Address of principal place of business or registered office in home country of incorporation
- Objects of the Company
- Amount of issued share capital

→ **Yes** Go to **Part 4** 'Officers of the company'

→ **No** If any of the above details are not included in the constitutional documents, please enter them in **Section C4**

The information is not required if it is contained within the constitutional documents accompanying this registration

C4 Information not included in the constitutional documents

Please give the address of principal place of business or registered office in the country of incorporation ❸

Building name/number	
Street	LYONERSTR 15
Post town	
County/Region	FRANKFURT AM MAIN
Postcode	6 0 5 9 8
Country	GERMANY

Please give the objects of the company and the amount of issued share capital

Objects of the company ❹	IMPORT AND EXPORT, MANUFACTURE, SALE OF AND TRADE IN PRODUCTS OF ALL KINDS, PROVISION OF ALL COMMERCIA
Amount of issued share capital ❺	EUR 1,000,000 00

❸ This address will appear on the public record

❹ Please give a brief description of the company's business

❺ Please specify the amount of shares issued and the value

OS IN01

Registration of an overseas company opening a UK establishment

Part 4 Officers of the company

Have particulars about this company been previously delivered in respect of another UK establishment?

→ **Yes** Please ensure you entered the registration number in **Section B1** and then go to **Part 5** of this form
→ **No** Complete the officer details

For a secretary who is an individual, go to **Section D1**, for a corporate secretary, go to **Section E1**, for a director who is an individual, go to **Section F1**, or for a corporate director, go to **Section G1**

Continuation pages
Please use a continuation page if you need to enter more officer details

Secretary

D1 Secretary details ❶

Use this section to list all the secretaries of the company
Please complete **Sections D1-D3 For a corporate secretary, complete Sections E1-E5** Please use a continuation page if necessary

Full forename(s)	
Surname	
Former name(s) ❷	

❶ **Corporate details**
Please use Sections E1 E5 to enter corporate secretary details

❷ **Former name(s)**
Please provide any previous names which have been used for business purposes during the period of this return Married women do not need to give former names unless previously used for business purposes

D2 Secretary's service address ❸

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❸ **Service address**
This is the address that will appear on the public record This does not have to be your usual residential address

If you provide your residential address here it will appear on the public record

D3 Secretary's authority

Please enter the extent of your authority as secretary Please tick one box

Extent of authority

☐ Limited ❹
☐ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box

☐ Alone
☐ Jointly ❺

If applicable, name(s) of person(s) with whom you are acting jointly

❹ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below

❺ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below

OS IN01

Registration of an overseas company opening a UK establishment

Corporate secretary

E1 Corporate secretary details ❶

Use this section to list all the corporate secretaries of the company
Please complete Sections E1-E5 Please use a continuation page if necessary

Name of corporate body or firm	
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❶ **Registered or principal address**
This is the address that will appear on the public record This address must be a physical location for the delivery of documents It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number

E2 Location of the registry of the corporate body or firm

Is the corporate secretary registered within the European Economic Area (EEA)?

→ **Yes** Complete **Section E3 only**
→ **No** Complete **Section E4 only**

E3 EEA companies ❷

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register

Where the company/ firm is registered ❸	
Registration number	

❷ **EEA**
A full list of countries of the EEA can be found in our guidance
www companieshouse gov uk

❸ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)

E4 Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register

Legal form of the corporate body or firm	
Governing law	
If applicable, where the company/firm is registered ❹	
If applicable, the registration number	

❹ **Non-EEA**
Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

OS IN01
Registration of an overseas company opening a UK establishment

E5 Corporate secretary's authority

Please enter the extent of your authority as corporate secretary
Please tick one box

Extent of authority

☐ Limited ❶
☐ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box

☐ Alone
☐ Jointly ❷

If applicable, name(s) of person(s) with whom you are acting jointly

❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below

❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below

OS IN01

Registration of an overseas company opening a UK establishment

Director

F1 Director details ❶

Use this section to list all the directors of the company Please complete **Sections F1-F4 For a corporate director, complete Sections G1-G5** Please use a continuation page if necessary

Full forename(s)	HWAN
Surname	CHOI
Former name(s) ❷	
Country/State of residence ❸	FRANKFRUT, GERMANY
Nationality	REPUBLIC OF KOREA
Date of birth	d0 d7 m0 m9 y1 y9 y6 y8
Business occupation (if any) ❹	Managing Director

❶ **Corporate details**
Please use Sections G1 G5 to enter corporate director details

❷ **Former name(s)**
Please provide any previous names which have been used for business purposes in the last 20 years Married women do not need to give former names unless previously used for business purposes

❸ **Country/State of residence**
This is in respect of your usual residential address as stated in Section F3

❹ **Business occupation**
If you have a business occupation, please enter here If you do not, please leave blank

F2 Director's service address ❺

Building name/number	
Street	LYONERSTR 15
Post town	
County/Region	FRANKFURT AM MAIN
Postcode	6 0 5 9 8
Country	GERMANY

❺ **Service address**
This is the address that will appear on the public record This does not have to be your usual residential address

If you provide your residential address here it will appear on the public record

OS IN01
Registration of an overseas company opening a UK establishment

F4 Director's authority

Please enter the extent of your authority as director Please tick one box

Extent of authority	☐ Limited ❶ ☑ Unlimited
Description of limited authority, if applicable	

Are you authorised to act alone or jointly? Please tick one box

	☑ Alone ☐ Jointly ❷
If applicable, name(s) of person(s) with whom you are acting jointly	

❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below

❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below

OS IN01
Registration of an overseas company opening a UK establishment

Corporate director

G1 Corporate director details ❶

Use this section to list all the corporate directors of the company
Please complete G1-G5 Please use a continuation page if necessary

Name of corporate body or firm	
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❶ **Registered or principal address**
This is the address that will appear on the public record This address must be a physical location for the delivery of documents It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number

G2 Location of the registry of the corporate body or firm

Is the corporate director registered within the European Economic Area (EEA)?
- → **Yes** Complete **Section G3 only**
- → **No** Complete **Section G4 only**

G3 EEA companies ❷

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register

Where the company/ firm is registered ❸	
Registration number	

❷ **EEA**
A full list of countries of the EEA can be found in our guidance
www companieshouse gov uk

❸ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)

G4 Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register

Legal form of the corporate body or firm	
Governing law	
If applicable, where the company/firm is registered ❹	
If applicable, the registration number	

❹ **Non-EEA**
Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

G5 Corporate director's authority

	Please enter the extent of your authority as corporate director Please tick one box
Extent of authority	☐ Limited ❶ ☐ Unlimited
Description of limited authority, if applicable	
	Are you authorised to act alone or jointly? Please tick one box
	☐ Alone ☐ Jointly ❷
If applicable, name(s) of person(s) with whom you are acting jointly	

❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below

❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below

Part 5 UK establishment details

H1 Documents previously delivered - constitution

Has the company previously registered a certified copy of the company's constitution with material delivered in respect of another UK establishment?

→ **No** Go to **Section H3**
→ **Yes** Please enter the UK establishment number below and then go to **Section H2**

UK establishment registration number: B R

H2 Documents previously delivered – accounting documents

Has the company previously delivered a copy of the company's accounting documents with material delivered in respect of another UK establishment?

→ **No** Go to **Section H3**
→ **Yes** Please enter the UK establishment number below and then go to **Section H3**

UK establishment registration number: B R

Sections **H3** and **H4** must be completed in all cases

H3 Delivery of accounts and reports

Please state if the company intends to comply with accounting requirements with respect to this establishment or in respect of another UK establishment ❶

☑ In respect of this establishment Please go to **Section H4**

☐ In respect of another UK establishment Please give the registration number below, then go to **Section H4**

UK establishment registration number: B R

❶ Please tick the appropriate box

OS IN01

Registration of an overseas company opening a UK establishment

H4 Particulars of UK establishment ❶

Please enter the name and address of the UK establishment

Name of establishment	LG Chem Europe GmbH UK Office
Building name/number	13
Street	Approach Road
Post town	London
County/Region	
Postcode	S W 2 0 8 B A
Country	UK

Please give the date the establishment was opened and the business of the establishment

Date establishment opened	d0 d1 m0 m4 y2 y0 y1 y4
Business carried on at the UK establishment	ASSISTING THE HEAD OFFICE TO FIND OPPORTUNITIES

❶ **Address**
This is the address that will appear on the public record

OS IN01

Registration of an overseas company opening a UK establishment

Part 6 Permanent representative

Please enter the name and address of every person authorised to represent the company as a permanent representative of the company in respect of the UK establishment

J1 Permanent representative's details

Please use this section to list all the permanent representatives of the company
Please complete **Sections J1-J4**

Continuation pages
Please use a continuation page if you need to enter more details

Full forename(s)	YONG RAE
Surname	KIM

J2 Permanent representative's service address ❶

Building name/number	52
Street	The Ridgway
Post town	Sutton
County/Region	Surrey
Postcode	S M 2 5 J U
Country	UK

❶ **Service address**
This is the address that will appear on the public record This does not have to be your usual residential address

If you provide your residential address here it will appear on the public record

J3 Permanent representative's authority

Please enter the extent of your authority as permanent representative
Please tick one box

Extent of authority

☐ Limited ❷
☑ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box

☑ Alone
☐ Jointly ❸

If applicable, name(s) of person(s) with whom you are acting jointly

❷ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below

❸ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below

OS IN01

Registration of an overseas company opening a UK establishment

Part 7 Person authorised to accept service

Does the company have any person(s) in the UK authorised to accept service of documents on behalf of the company in respect of its UK establishment?

→ **Yes** Please enter the name and service address of every person(s) authorised below

→ **No** Tick the box below then go to **Part 8** 'Signature'

☐ If there is no such person, please tick this box

K1 Details of person authorised to accept service of documents in the UK

Please use this section to list all the persons' authorised to accept service below
Please complete **Sections K1-K2**

Continuation pages
Please use a continuation page if you need to enter more details

Full forename(s)	SUNJAE
Surname	KWON

K2 Service address of person authorised to accept service ❶

Building name/number	13
Street	APPROACH ROAD
Post town	LONDON
County/Region	LONDON
Postcode	S W 2 0 8 B A
Country	UK

❶ **Service address**
This is the address that will appear on the public record This does not have to be your usual residential address Please note, a DX address would not be acceptable

Part 8 Signature

	This must be completed by all companies
	I am signing this form on behalf of the company
Signature	Signature X Kim Young X
	This form may be signed by Director, Secretary, Permanent representative

OS IN01

Registration of an overseas company opening a UK establishment

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record

Contact name	SUNJAE KWON
Company name	KPY PHILLIPS YOUNG LLP
Address	13 APPROACH ROAD
Post town	
County/Region	LONDON
Postcode	S W 2 0 8 B A
Country	UK
DX	
Telephone	0203 274 3066

Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☑ The overseas corporate name on the form matches the constitutional documents exactly
- ☐ You have included a copy of the appropriate correspondence in regard to sensitive words, if appropriate
- ☑ You have included certified copies and certified translations of the constitutional documents, if appropriate
- ☑ You have included a copy of the latest disclosed accounts and certified translations, if appropriate
- ☑ You have completed all of the company details in Section B3 if the company has not registered an existing establishment
- ☑ You have complete details for all company secretaries and directors in Part 4 if the company has not registered an existing establishment
- ☑ Any addresses given must be a physical location They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number
- ☑ You have completed details for all permanent representatives in Part 6 and persons authorised to accept service in Part 7
- ☑ You have signed the form
- ☑ You have enclosed the correct fee

Important information

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses

How to pay

A fee of £20 is payable to Companies House in respect of a registration of an overseas company
Make cheques or postal orders payable to 'Companies House'

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below

England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

Higher protection
If you are applying for, or have been granted, higher protection, please post this whole form to the different postal address below
The Registrar of Companies, PO Box 4082,
Cardiff, CF14 3WE

Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

FILE COPY

CERTIFICATE OF REGISTRATION OF AN OVERSEA COMPANY

(Registration of a UK establishment)

Company No. FC031835

UK Establishment No. BR016905

The Registrar of Companies hereby certifies that

LG CHEM EUROPE GMBH UK OFFICE

has this day been registered under the Companies Act 2006 as having established a UK Establishment in the United Kingdom.

Given at Companies House on **4th April 2014.**

Companies House

REGISTRAR OF COMPANIES FOR ENGLAND AND WALES

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

Certified Copy

Registry B of the Frankfurt am Main Local Court	Division B Rendering of the up-to-date content of the register retrieved on February 28, 2014 9 11 a m	Company number **HRB 75010**
- Printout -	Page 1 of 2	

1 **Number of previous entries**

11

2 **a) Company name:**

LG Chem Europe GmbH

b) Headquarters, branch, local business address, authorized recipients, branch offices

Frankfurt am Main
Local business address Lyonerstr 15, 60598 Frankfurt am Main

c) Scope of business.

The scope of business is, except it requires a state permit the import and export, production, and sale of and trade with products of all kinds, rendering of commercial and financial services, except of the trade with real estate and the acquisition and administration of patents

3 **Capital share or capital stock**

1,000,000 00 EUR

4 **a) Common policies of representation**

If only one managing director has been appointed then he shall represent the company on his own If several managing directors have been appointed then the company shall be represented by two managing directors or by one managing director together with an authorized representative

b) Board of directors, management body, managing directors, personally-liable shareholders, directors, authorized representatives and holders of special power of representation

Sole power or representation
Managing director Choi, Hwan, Frankfurt am Main, DoB 07 SEP 1968
Managing director Choi, Sung Ryul, Seoul / Korea, DoB 08 JUL 1966
Managing director Hong, Sanghuyn, Oberursel (Taunus), DoB 18 FEB 1975
Managing director Park, Hyun Shik, Kangnamgu, Seoul/Korea, DoB 29 OCT 1961
Managing director Son, Ok Dong, Seochogu, Seoul/Korea, DoB 05 AUG 1958

5 **Power of representation**

--

6 **a) Legal form, founding date, bylaws or company agreement**

Limited-liability company
Company agreement on April 28, 2005
Last amended by resolution on June 24, 2005

b) Other legal relationships

This is a correct translation of original language document.
Kim Y
Permanent Representative
KIM YONG RAE

Registry B of the Frankfurt am Main Local Court	Division B Rendering of the up-to-date content of the register retrieved on February 28, 2014 9 11 a m	Company number **HRB 75010**
- Printout -	Page 2 of 2	

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7 **a) Date of last entry**

May 22, 2013

I hereby certify that this document is a true print of the electronic excerpt of the commercial register

Frankfurt am Main, this February 28, 2014

Peter Kiesgen
Notary

[circular stamp with insignia
PETER KIESGEN
NOTARY IN FRANKFURT AM MAIN]

[red notary seal binding all pages]

I, Robert Avery Grey, sworn German-English translator, appointed by the Frankfurt Regional Court, hereby certify that the above translation from the original is accurate and complete

Frankfurt am Main, Germany, March 6, 2014

ROBERT AVERY GREY

This is a correct translation of original language document.

Kim Yong Rae

Permanent Representative

KIM YONG RAE

Handelsregister B des Amtsgerichts Frankfurt am Main	Abteilung B Wiedergabe des aktuellen Registerinhalts Abruf vom 28 02 2014 09 11	Nummer der Firma **HRB 75010**
-Ausdruck-	Seite 1 von 2	

1. **Anzahl der bisherigen Eintragungen·**

11

2. **a) Firma:**

LG Chem Europe GmbH

b) Sitz, Niederlassung, inländische Geschäftsanschrift, empfangsberechtigte Person, Zweigniederlassungen:

Frankfurt am Main
Geschäftsanschrift Lyonerstr 15, 60598 Frankfurt am Main

c) Gegenstand des Unternehmens

Gegenstand des Unternehmens ist, es sei denn es bedarf einer staatlichen Erlaubnis Im- und Export, Herstellung, Verkauf von und Handel mit Produkten aller Art, Erbringung aller kaufmännischen und finanziellen Dienstleistungen, ausgenommen Grundstücksgeschäfte und Erwerb und Verwaltung von Patenten

Grund- oder Stammkapital

1 000 000,00 EUR

a) Allgemeine Vertretungsregelung:

Ist nur ein Geschäftsführer bestellt, so vertritt er die Gesellschaft allein Sind mehrere Geschäftsführer bestellt, so wird die Gesellschaft durch zwei Geschäftsführer oder durch einen Geschäftsführer gemeinsam mit einem Prokuristen vertreten

b) Vorstand, Leitungsorgan, geschäftsführende Direktoren, persönlich haftende Gesellschafter, Geschäftsführer, Vertretungsberechtigte und besondere Vertretungsbefugnis·

Einzelvertretungsberechtigt
Geschäftsführer· Choi, Hwan, Frankfurt am Main, *07 09 1968
Geschäftsfuhrer· Choi, Sung Ryul, Seoul / Korea, *08 07 1966
Geschäftsführer Hong, Sanghyun, Oberursel (Taunus), *18 02 1975
Geschäftsführer· Park, Hyun Shik, Kangnamgu, Seoul/Korea, *29 10 1961
Geschäftsführer Son, Ok Dong, Seochogu, Seoul/Korea, *05.08 1958

5. **Prokura:**

---

6 **a) Rechtsform, Beginn, Satzung oder Gesellschaftsvertrag.**

Gesellschaft mit beschränkter Haftung
Gesellschaftsvertrag vom 28 04 2005
Zuletzt geändert durch Beschluss vom 24 06 2005

This is a true copy of original language document.
Kim
Permanent Represetative, KIM YONGRAE

7. **a) Tag der letzten Eintragung.**

22 05 2013

This is a true copy of original language document.
Kim
Permanent Representative, KIM YONGRAE

Die wörtliche Übereinstimmung vorstehender Fotokopie mit dem Auszug aus dem elektronischen Handelsregister bescheinige ich hiermit.

Frankfurt am Main, den 28 02 2014

I hereby certify that this document is a true print of the electronic excerpt of the commercial register

Frankfurt am Main, this February, 28th 2014

Peter Kiesgen
Notar ./. Notary

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Permanent Representative
KIM YONGRAE

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Kim

Permanent Representative

KIM YONGRAE

Local Court of Frankfurt am Main

HRB 75010

Official current printout

<<Coats of arms>>

The printout confirms the content of the Commercial Register.

This printout is not signed and is to be considered as a certified copy

Frankfurt am Main, 13 January 2014

Elske, Judicial Officer
Registrar of the Court Registry
<<Signature, illegible>>

<<Seal
LOCAL COURT OF
FRANKFURT AM MAIN
<<Coat of arms of the German
federal state of Hesse>>
130>>

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Kim Y

Permanent Representative
KIM YONG RAE

Commercial Register B of the Local Court of Frankfurt am Main	Department B Reproduction of the current register content Retrieved on 13 January 2014 07 32 a m	Number of the company **HRB 75010** [Commercial Register B]
Official printout	Page 1 of 2	

1. Number of previous entries:

11

2. a) Company name:

LG Chem Europe GmbH

b) Corporate seat, subsidiary, domestic business address, person authorised to receive, branches:

Frankfurt am Main
Business address Lyonerstr 15, 60598 Frankfurt am Main, Germany

c) Purpose of the company:

The purpose of the company is as follows, unless a state permit is required import and export, manufacture, sale of and trade in products of all kinds, provision of all commercial and financial services, except for real estate transactions and the acquisition and administration of patents

3. Nominal or share capital:

EUR 1,000,000 00

4. a) General representation regulation:

If only one managing director has been appointed, he or she shall have sole power of representation for the company If several managing directors have been appointed, the company shall be represented by either two managing directors or one managing director together with a *Prokunst* [person disposing of a general commercial power of attorney]

b) Board of management, executive directors, personally liable shareholders, managing directors, authorised representatives and special power of representation:

Having sole power of representation
Managing Director Choi, Hwan, Frankfurt am Main, born on 7 September 1968
Managing Director, Choi, Sung Ryul, Seoul / Korea, born on 8 July 1966
Managing Director Hong, Sanghyun, Oberursel (Taunus), born on 18 February 1975
Managing Director, Park, Hyun Shik, Kangnamgu, Seoul / Korea, born on 29 October 1961
Managing Director Son, Ok Dong, Seochogu, Seoul / Korea, born on 5 August 1958

5. *Prokura* [general commercial power of attorney]:

---

6. a) Legal form, start, Articles of Association or Memorandum of Association:

Gesellschaft mit beschränkter Haftung [Limited liability company under German law]
Memorandum of Association dated 28 April 2005
Last amended by resolution of 24 June 2005

b) Other legal relationships:

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Kim Yong

Permanent Representative, KIM YONGRAE

—

7 a) Day of last entry:

22 May 2013

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Permanent Representative

KIM YONG RAE .

Amtsgericht Frankfurt am Main

HRB 75010

Amtlicher Aktueller Ausdruck

Der Ausdruck bezeugt den Inhalt des Handelsregisters.

Dieser Ausdruck wird nicht unterschrieben und gilt als beglaubigte Abschrift

Frankfurt am Main, 13 01 2014

Elske, Amtsinspektor
Urkundsbeamter der Geschäftsstelle

AMTSGERICHT FRANKFURT AM MAIN 130

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Permanent Representative
KIM YONGRAE

register B des gerichts Frankfurt am ain	Abteilung B Wiedergabe des aktuellen Registerinhalts Abruf vom 13 01 2014 07 32	Nummer der Firma **HRB 75010**
Amtlicher Ausdruck	Seite 1 von 2	

1 **Anzahl der bisherigen Eintragungen**

11

2 **a) Firma.**

LG Chem Europe GmbH

b) Sitz, Niederlassung, inländische Geschäftsanschrift, empfangsberechtigte Person, Zweigniederlassungen.

Frankfurt am Main
Geschäftsanschrift Lyonerstr 15, 60598 Frankfurt am Main

c) Gegenstand des Unternehmens

Gegenstand des Unternehmens ist, es sei denn es bedarf einer staatlichen Erlaubnis Im- und Export, Herstellung, Verkauf von und Handel mit Produkten aller Art, Erbringung aller kaufmännischen und finanziellen Dienstleistungen, ausgenommen Grundstücksgeschäfte und Erwerb und Verwaltung von Patenten.

3 **Grund- oder Stammkapital.**

1 000.000,00 EUR

4 **a) Allgemeine Vertretungsregelung**

Ist nur ein Geschäftsführer bestellt, so vertritt er die Gesellschaft allein Sind mehrere Geschäftsführer bestellt, so wird die Gesellschaft durch zwei Geschäftsführer oder durch einen Geschäftsführer gemeinsam mit einem Prokuristen vertreten

b) Vorstand, Leitungsorgan, geschäftsführende Direktoren, persönlich haftende Gesellschafter, Geschäftsführer, Vertretungsberechtigte und besondere Vertretungsbefugnis.

Einzelvertretungsberechtigt
Geschäftsführer Choi, Hwan, Frankfurt am Main, *07-09 1968
Geschäftsführer Choi, Sung Ryul, Seoul / Korea, *08 07 1966
Geschaftsfuhrer Hong, Sanghyun, Oberursel (Taunus), *18 02 1975
Geschäftsführer Park, Hyun Shik, Kangnamgu, Seoul/Korea, *29 10 1961
Geschäftsfuhrer Son, Ok Dong, Seochogu, Seoul/Korea, *05 08 1958

5 **Prokura**

—

6 **a) Rechtsform, Beginn, Satzung oder Gesellschaftsvertrag**

Gesellschaft mit beschränkter Haftung
Gesellschaftsvertrag vom 28 04.2005
Zuletzt geändert durch Beschluss vom 24 06 2005

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Kim Yong
Permanent Representative, KIM YONGRAE

7 **a) Tag der letzten Eintragung**

22 05 2013

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Kim Yong...
Permanent Representative
~~Mo~~ KIM YONG RAE

Report

LG Chem Europe GmbH
Frankfurt am Main

Audit of the Annual Financial Statements for the Period Ending December 31, 2012 and the Management Report for Financial Year 2012

(Translation - the German text is authoritative)

This is a correct translation of original language document.

Permanent Representative
KIM YONG RAE

Report

LG Chem Europe GmbH
Frankfurt am Main

Audit of the Annual Financial Statements for the Period Ending December 31, 2012 and the Management Report for Financial Year 2012

(Translation - the German text is authoritative)

Engagement: 0.0655331 001

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Kim Yong Rae [redacted]
Permanent Representative
KIM YONG RAE

Contents

Page

List of Abbreviations 4

A. Audit Engagement and Confirmation of Independence 5

I. Audit Engagement 5

II Confirmation of Independence 5

B. General Findings 6

I. Opinion on the Management's Assessment of the Company's Position 6

II. Copy of the Auditor's Report 7

C. Subject, Nature and Scope of the Audit 9

D. Findings Regarding Accounting Records 12

I. Adequacy of Accounting Records 12

1. Bookkeeping System and Other Audited Records 12
2. Annual Financial Statements 12
3 Management Report 12

II Overall Impression Given by the Annual Financial Statements 13

E Conclusion 15

Appendices (see separate table of contents)

Comments Section (see separate sub-volume)

For computational reasons, rounding differences of ± one unit (€, %, etc.) can occur in the tables

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Kim Yong
Permanent Representative
KIM YONGRAE

List of Abbreviations

€	Euro
GmbH	Gesellschaft mit beschrankter Haftung [limited liability company]
GmbHG	Gesetz betreffend die Gesellschaft mit beschrankter Haftung [German Limited Liability Companies Act]
HGB	Handelsgesetzbuch [German Commercial Code]
IDW	Institut der Wirtschaftsprufer in Deutschland e.V. [Institute of Public Auditors in Germany, Incorporated Association], Dusseldorf
LGCEG	LG Chem Europe GmbH, Frankfurt am Main
Ltd	Limited
PS	Prufungsstandard des IDW [IDW Auditing Standard]
T	Thousand

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Kim
Permanent Representative
KIM YONG RAE

A. Audit Engagement and Confirmation of Independence

I. Audit Engagement

1 Following our election as auditors at the ordinary shareholders' meeting held on April 4, 2012, the management of

LG Chem Europe GmbH, Frankfurt am Main,
(hereinafter referred to as "LGCEG" or "the Company")

engaged us to audit the **annual financial statements** of the Company for the financial year from January 1 through December 31, 2012 including the bookkeeping system and the **management report** for the financial year then ended in accordance with Section 316 et seqq. HGB.

2 As a **large corporation** within the meaning of Section 267 (3) and (4) HGB, the Company is required under Section 264 HGB to prepare annual financial statements and a management report and to have them audited in accordance with Section 316 et seqq. HGB. Pursuant to Section 325 HGB the annual financial statements and the management report must be electronically submitted with the operator of the Federal Gazette and published in the Federal Gazette.

3 This **engagement** and our liability, also in relation to third parties, are governed by the "General Engagement Terms for Wirtschaftsprufer and Wirtschaftsprufungsgesellschaften" dated January 1, 2002 which are enclosed as an Appendix to this report.

4 We have prepared the following report on the nature and scope and the **results of our audit** in accordance with the principles set forth in IDW PS 450; the audited annual financial statements and the audited management report are attached to this report as Appendices

II. Confirmation of Independence

5. In accordance with Section 321 (4a) HGB, we confirm that we conducted our audit of the annual financial statements with due regard to the applicable provisions on independence.

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Kim
Permanent Representative
KIM YONG KAE

B. General Findings

I. Opinion on the Management's Assessment of the Company's Position

6. We present below, in summarized form, the assessment which the management has expressed with respect to LGCEG's position (see Appendix I).

- Sales, which are the main performance indicator of the Company, increased by 29.6% when compared with the prior year to € 108.3 million. This increase is attributable to the expansion of business with chemical products as a result of new products and higher sales volumes of existing chemical products.

- Due to the emphasis on premium products, the sales in the chemical division, which are significant for the Company, increased by 33.5% to € 107.0 million. Sales of information and electronic material (mobile energy) saw a considerable decline of 61 3% to € 1.3 million, due mainly to the fact that the customer service for this division was relocated to the parent company LG Chem Co , Ltd , Seoul/Korea.

- The decline of 9.1% in the gross profit margin to 8.4% of sales is mainly attributable to weak sales prices to the petrochemical industry as well as to a higher share of weaker-margin direct supplies.

- The net assets and financial position mainly reflects the fact that 94.7% (prior year. 95.5%) of liabilities are due to the parent company LG Chem Ltd., Seoul/Korea. Financing of the Company is thus dependent on the Company's inclusion in the LG Chem Group and, in particular, on the credit facilities provided by the parent company. No bank loans or overdrafts were reported as of December 31, 2012

In our opinion, the management report contains the following **core statements** regarding **the material opportunities and risks of future development.**

- According to the management, the Company's risk management mainly comprises the limitation of currency risks, bad debt risks and the avoidance of liquidity shortages. In the management report, the management extensively considers the measures which have been taken with regard to the respective risks.

- For the year 2013, the management expects to see a sales increase of € 9.2 million or 8.5% to € 117.5 million, of the increase in sales, established markets are expected to account for € 6 2 million and new markets are expected to account for € 3.0 million. Against this background, the Company expects net income of € 2.0 million for financial year 2013.

- This is to be achieved by concentrating the Company's business activities on the premium products of the Company, such as SAP (Super Absorbent Polymer) and other products of the petrochemical industry

- Despite the good opportunities of LG Chem Europe GmbH for strengthening its competitive situation in Europe, the possibility that the global economy might again weaken means that there is a risk that the Company might not always be able to fully meet its sales and profitability targets next year.

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Kim Y
Permanent Representative
KIM YONG RAE

7. The assessment of the Company's position, and in particular, the assessment of the Company's ability to continue as a going concern and its material opportunities and risks of future development, has been reasonably and appropriately determined. According to the results of our audit and the knowledge obtained, the legal representatives' assessment of the Company's position is appropriate in terms of scope and accurate in terms of content.

II. Copy of the Auditor's Report

8 Based on the final results of our audit, we issued the following unqualified auditor's report dated April 15, 2013·

"**Auditor's Report**

We have audited the annual financial statements, comprising the balance sheet, the income statement and the notes to the financial statements, together with the bookkeeping system, and the management report of LG Chem Europe GmbH for the business year from January 1 to December 31, 2012. The maintenance of the books and records and the preparation of the annual financial statements and management report in accordance with German commercial law are the responsibility of the Company's Managing Directors. Our responsibility is to express an opinion on the annual financial statements, together with the bookkeeping system, and the management report based on our audit.

We conducted our audit of the annual financial statements in accordance with Section 317 HGB [Handelsgesetzbuch - German Commercial Code] and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprufer [Institute of Public Auditors in Germany] (IDW). Those standards require that we plan and perform the audit such that misstatements materially affecting the presentation of the net assets, financial position and results of operations in the annual financial statements in accordance with [German] principles of proper accounting and in the management report are detected with reasonable assurance. Knowledge of the business activities and the economic and legal environment of the Company and expectations as to possible misstatements are taken into account in the determination of audit procedures The effectiveness of the accounting-related internal control system and the evidence supporting the disclosures in the books and records, the annual financial statements and the management report are examined primarily on a test basis within the framework of the audit. The audit includes assessing the accounting principles used and significant estimates made by the Company's Managing Director as well as evaluating the overall presentation of the annual financial statements and management report We believe that our audit provides a reasonable basis for our opinion

Our audit has not led to any reservations.

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Kim [signature]
Permanent Representative
KIM YONG RAE

In our opinion, based on the findings of our audit, the annual financial statements comply with the legal requirements and give a true and fair view of the net assets, financial position and results of operations of the Company in accordance with [German] principles of proper accounting. The management report is consistent with the annual financial statements and as a whole provides a suitable view of the Company's position and suitably presents the opportunities and risks of future development."

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Kim Y
Permanent Representative
KIM YONG RAE

C. Subject, Nature and Scope of the Audit

9. The subject of our audit was the **bookkeeping system**, the **annual financial statements** for the financial year from January 1 through December 31, 2012, consisting of the balance sheet, income statement and notes to the financial statements, prepared in accordance with the provisions stipulated by commercial law for all merchants (Sections 242 to 256a HGB), the supplementary provisions for corporations (Sections 264 to 288 HGB) and the additional legal form-specific provisions (e.g. Section 42 GmbHG), and the **management report** for financial year 2012. The responsibility for the compliance of the bookkeeping system, annual financial statements and management report with the applicable requirements lies with the Company's legal representatives. Our responsibility was to examine these documents to determine whether they comply with the statutory accounting provisions. We examined the management report to determine whether it is consistent with the annual financial statements and the knowledge obtained in the course of our audit and whether, on the whole, it provides a suitable understanding of the Company's position. At the same time, we also examined whether the management report suitably presents the opportunities and risks of future development.

10. Our engagement to audit the annual financial statements did not include assessing the adequacy of the Company's **insurance coverage**, or in particular, whether all risks have been recognized and sufficiently insured

11 We conducted our **audit** on the Company's premises in Frankfurt am Main, in the months of December 2012 (preparatory audit procedures) as well as in January 2013 and with final work in the months of February and April 2013 on our premises

12. The **starting point** was the annual financial statements for the financial year from January 1 through December 31, 2011, which we had audited and provided with an unqualified auditor's report.

13. We conducted our audit in accordance with the provisions of Section 316 et seqq HGB and the **generally accepted standards for the audit of financial statements** as set forth in the IDW Auditing Standards. In accordance herewith we planned our audit in such a way as to detect any inaccuracies and violations of statutory provisions which have a material influence on the presentation of a true and fair view of the net assets, financial position and results of operations in the annual financial statements. Our engagement did not include detecting or clarifying criminal offenses (such as fraud or any other form of breach of trust) or breach of administrative rules unrelated to the accounting context, or assessing the effectiveness or operational efficiency of the management. However, we planned and conducted our audit such that misstatements and violations which are material to the group accounting would be detected with reasonable assurance. The Company's

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Kim [signature]
Permanent Representative, KIM YONG RAE

legal representatives are responsible for the implementation and enforcement of suitable measures to avoid or detect misstatements and violations

14 In accordance with our **risk-driven audit approach** we initially acquired up-to-date knowledge of the economic and legal environment of the Company. Based on this, we made ourselves familiar with the organizational structure of the Company and its corporate objectives and strategies in order to identify the business risks that may lead to material errors in the accounting records. By conducting interviews with the management and inspecting the organizational documentation of the Company, we then examined what measures the Company has taken to manage these business risks. In this connection, we examined the adequacy of the Company's accounting-related internal control system. The examination of the internal control system focused on the following areas that are closely related to the accounting:

- The Company's control environment
- Regulations aligned towards the determination and analysis of risks relevant to the accounting
- Implementation of control activities by the management as a response to risks that were identified
- Bookkeeping system as well as internal business communication processes
- Monitoring of the internal control system by the management

The audit procedures which we performed on the internal control system were primarily directed towards the following business areas: billing, bank settlement as well as settlement of customer and supplier current accounts.

The main objective of the audit procedures described above was to identify those business risks that constitute a particular source of risk for material errors in the accounting records We considered this knowledge in determining our further audit procedures. In areas where the management has implemented adequate internal controls to limit such risks, we conducted **tests of operation** to satisfy ourselves of the continuous effectiveness of those internal controls. The degree of effectiveness of those internal controls determined the nature and scope of our examination of individual business transactions and balances and the extent of our analytical audit procedures. To the extent we could rely on the accuracy of the figures to be audited because of the effectiveness of the Company's internal controls, we extensively reduced the scope of our examination of individual transactions. Especially in the case of business transactions which, by their nature, are recorded and processed in large numbers according to identical procedures and within the framework of effective internal control (according to our preliminary findings), the audit focused on the consistent application of the Company's organizational measures. In the other areas, we mainly conducted tests of details on a sample basis, and analytical audit procedures.

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Permanent Representative
KIM YONG RAE

15 These are the areas of emphasis which we determined for our audit of the annual financial statements:

- Existence, recognition and valuation of inventories
- Existence and recoverability of trade receivables
- Evidence of existence, recoverability as well as measurement of receivables from and payables to affiliated companies
- Completeness and valuation of provisions

16. To **audit the items in the annual financial statements** of the Company, we reviewed, among other things, excerpts from the Commercial Register, supply and service contracts as well as other business records. We observed the physical count of inventories carried out at the location in Winsen (Luhe) on January 2, 2013. In order to identify potential risks from pending litigation, we requested attorneys' confirmations as of December 31, 2012, and to audit trade receivables and payables, we requested balance confirmations as of September 30, 2012. We also obtained confirmations of balance from affiliated companies as of December 31, 2012. We obtained bank confirmations as of December 31, 2012 in order to audit the relationships with banks and financial services institutions. We obtained confirmations from warehouse keepers about the inventories they held as of December 31, 2012.

17 The management and the staff members authorized by the management supplied us with all **information and supporting documentation** which we requested.

The management submitted to us a standard letter of representation regarding the annual financial statements.

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Kim
Permanent Representative
KIM YONG RAE

D. Findings Regarding Accounting Records

I. Adequacy of Accounting Records

1. Bookkeeping System and Other Audited Records

18. According to our findings, the **bookkeeping system** and the **voucher system** are proper and in compliance with the statutory provisions. The information which can be obtained from the other records audited is properly represented in the bookkeeping system, the annual financial statements and the management report.

19. Our audit has not revealed any matters which indicate that the Company's organizational and technical arrangements are inappropriate to ensure the **security of the accounting-relevant data and IT systems**.

20. According to our findings, the accounting-related **internal control system** is generally suitable to ensure complete and accurate recording, processing, documentation and safeguarding of the bookkeeping data.

2. Annual Financial Statements

21. The annual financial statements of LGCEG for the financial year from January 1 through December 31, 2012, consisting of the balance sheet, income statement and notes to the financial statements, were prepared in accordance with the statutory provisions including the legal form-specific provisions and [German] principles of proper accounting. The shareholder agreement does not contain any supplementary provisions which would have had to be observed.

22. The balance sheet and the income statement were properly derived from the bookkeeping system and the other audited records. In doing so, the recognition, disclosure and valuation requirements of commercial law were observed.

23. The notes to the financial statements comply with the statutory provisions. The disclosures in the notes to the financial statements are complete and appropriate.

3. Management Report

24. The management report complies with the statutory provisions (Section 289 HGB) It is consistent with the annual financial statements and the knowledge obtained in the course of our audit. On the whole, the management report provides a suitable understanding of the Company's position In

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Permanent Representative
KIM YONG RAE

our opinion, the presentation of the material opportunities and risks of future development in the management report is appropriate.

II. Overall Impression Given by the Annual Financial Statements

25. The annual financial statements comply with the statutory provisions and, as a whole, give a true and fair view of the net assets, financial position and results of operations of the Company in accordance with [German] principles of proper accounting.

26 The accounting and valuation principles are unchanged when compared to the prior year. To provide a better understanding of the overall impression given by the annual financial statements, we refer below, as required by law, to the material valuation principles and the influence that changes to the valuation principles have had, as a whole, on the overall impression given by the annual financial statements (Section 321 (2) Clause 4 HGB).

Material valuation principles including changes thereof

27. The long-term equity investments of the Company in International School of Frankfurt, Frankfurt am Main, in the total amount of T€ 31 have been allocated to financial assets for the first time in the reporting year, as the long-term equity investments are intended to serve the business operations on a permanent basis; in the prior years, by contrast, they had been recognized under other assets. The figure stated in the prior year in the amount of T€ 31 was adjusted accordingly pursuant to Section 265 (1) HGB.

28. Impairments recognized in relation to **inventories** were calculated with due consideration being given to individual risks and also to the turnover frequency using flat depreciation rates. The products reported as of the balance sheet date (€ 12.2 million) had been completely sold by the point at which the audit was completed. Against this background, no impairments were recognized in relation to inventories as of the balance sheet date

29. In the reporting year, valuation allowances in relation to **trade receivables** were determined using flat depreciation rates:

- 1 % on receivables overdue for a period of up to 6 months
- 10 % on receivables overdue for a period of 6 to 12 months
- 50 % on receivables overdue for a period of 12 to 18 months
- 100 % on receivables overdue for a period of over 18 months.

Receivables for which specific valuation allowances have been set up to cover special bad debt risks as well as insured receivables were disregarded for the purpose of the calculation

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Kim Y
Permanent Representative
KIM YONG RAE

Most of the trade receivables of € 15 8 million shown as of the balance sheet date had been paid by the point at which the audit was completed

30 For details concerning the accounting and valuation principles, please refer to the notes to the financial statements (see Appendix II).

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Kim Y
Permanent Representative
KIM YONGRAE

E. Conclusion

We have prepared the above report on the audit of the annual financial statements of LG Chem Europe GmbH, Frankfurt am Main, for the financial year from January 1 through December 31, 2012 and the management report for the financial year then ended in accordance with the statutory provisions and the generally accepted standards for the issuance of long-form audit reports for the audits of financial statements (IDW PS 450).

The auditor's report is included in report section B "Copy of the Auditor's Report".

Frankfurt am Main, April 15, 2013

PricewaterhouseCoopers
Aktiengesellschaft
Wirtschaftsprufungsgesellschaft

(sgd Bernd Wagner) Wirtschaftsprufer (German Public Auditor)	(sgd. ppa. Christoph Dietzel) Wirtschaftsprufer (German Public Auditor)

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Permanent Representative
KIM YONG RAE

Appendices

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Permanent Representative

KIM YONG RAE

Appendices

Page

I Management Report for Financial Year 2012 1
II Annual Financial Statements for Financial Year 2012 1
1. Balance Sheet as of December 31, 2012 2
2. Income Statement for the Period from January 1, 2012 through December 31, 2012...... 5
3 Notes to the Financial Statements for Financial Year 2012. 7
III Legal Background, Economic Background, Tax Situation.... 1

General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprufungsgesellschaften dated January 1, 2002

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[signature]
Permanent Representative
KIM YONG RAE

Appendix I

LG Chem Europe GmbH

Management Report for Financial Year 2012

1. Business Trend in 2012 and Position of the Company

LG Chem Europe GmbH ("the Company") is primarily engaged in the sale of chemical products and products of the information and electronics industries in Germany and Europe, which are mainly bought, directly or indirectly, from the parent company LG Chem Ltd , Seoul/Korea In addition, LG Chem Europe GmbH starts business relations with trading partners on the European market on behalf of the parent company In this context, the Company maintains a branch office in Paris/France for purposes of market research and procurement of information The Company is not engaged in research and development.

2. Business Trend in 2012 and Position of the Company

Business Trend

LG Chem's slogan is "speed management to achieve our goals" We must act fast, early and in real time to achieve our goals efficiently We must grasp the market situation at an early point in time, respond to our customers fast, and record all data in real time

The Company closed financial year 2012 with net income for the year of € 2,359,536.67 (prior year: € 959,259 59)

The business and trade relations with customers on the European market saw a favorable development again in 2012 Sales, which are the Company's most important performance indicator, were up 29.6% from € 83 6 million in 2011 to € 108 3 million in 2012

In the field of chemical products, the largest amounts of sales can again be attributed to customer LG Electronics, although these sales declined from € 35 1 million in the prior year to € 26 0 million in the reporting year The increase in total sales in 2012 is mainly due to the year-on-year increase of 121 1% in sales generated with customer Ontex to € 24 3 million However, this also means that, excluding the business done with LG Electronics, the sales of the Company rose by 69.7%, due in particular to new products (especially HIPS – Hips Flame Retardant) and higher sales volumes of existing chemical products such as SAP (Super Absorbent Polymer), ABS (Acrylonitrile-Butadiene Styrene) and EPC (Engineering Plastic Compound) SAP, especially, increased by € 19 9 million to € 38.8 million in 2012 when compared to 2011.

The sales of the chemical division increased significantly by 33 5% to € 107 0 million in financial year 2012, due primarily to the strategic emphasis on premium products On the other hand, sales of information and electronics material including batteries declined by 61 3% to € 1.3 million in 2012, due mainly to the fact that the customer service for this division was relocated to the parent company LG Chem Co., Ltd , Seoul/Korea

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(signature)

Permanent Representative

KIM YONG RAE

Net Assets

In financial year 2012, the balance sheet total amounted to € 40 5 million, which is a considerable increase of € 11 6 million when compared to the prior year and is due in particular to the increase in inventories, trade receivables and liquid funds Most of the Company's assets are of a short-term nature (99 3% of the balance sheet total) Current assets mainly reflect inventories and trade receivables (altogether 69 2% of the assets) The increase of € 2 7 million in inventories is due in particular to an increased amount of goods in transit which itself is due to an increase in direct supplies. Moreover, trade receivables increased by only € 1 8 million in 2012, despite the considerable increase in sales The increase of € 7 3 million in liquid funds to € 9 6 million is, however, associated with the increase in payables to affiliated companies

Shareholders' equity of the Company amounts to € 7 7 million (equivalent to 19 0% of the balance sheet total, prior year· 18 5%) The increase of € 2 4 million relates to the net income for the reporting year Furthermore, payables to affiliated companies increased by € 8 2 million to € 30 4 million, due to the sales increase and the related increase in purchases of goods from the parent company LG Chem Ltd., Seoul/Korea

Financial Position

One feature of the net assets and financial position is that the majority of liabilities of € 32 1 million (prior year € 23 3 million) are owed to the parent company, LG Chem Ltd , Seoul/Korea (€ 30 4 million or 94 7 % of total liabilities). Financing of the Company is thus dependent on the Company's inclusion in the LG Chem Group and, in particular, on the credit facilities provided by the parent company LG Chem Co. Ltd , Seoul/Korea No bank loans or overdrafts are shown on the balance sheet as of December 31, 2012.

Results of Operations

Sales increased by € 24 7 million (or 29 6%) to € 108 3 million Compared to the prior year, the Company recorded a decline in the gross profit to 8.4% of sales (prior year. 9 1% of sales), due primarily to the weak sales prices in the petrochemical industry and higher sales resulting from the non-stock business (direct supplies) which, on average, generates lower margins than the stock business

Selling expenses rose by € 0 8 million, due in particular to the higher sales volumes The increase of € 0 8 million in other operating income is based on the increased provision of services to the parent company LG Chem Ltd , Seoul/Korea

As a result of the said effects, the profit on ordinary activities rose by a total of € 1 9 million tc € 3 4 million.

In financial year 2012, the Company employed an average staff of 12 salaried employees and 2 managing directors. Another 3 managing directors are not employed by the Company Besides the managing directors, 4 people were employed in administration, 19 in sales and 1 in technical services About one third of the staff of LG Chem Europe GmbH consists of employees seconded as expatriates by the parent company LG Chem Ltd , Seoul/Korea.

This is a correct translation of original language document.

Permanent Representative
KIM YONG RAE

3. Risks and Risk Management

The Company regularly implements measures to recognize and limit potential risks which might endanger the Company's future development LG Chem Europe GmbH is included in the reporting system of the LG Chem Ltd Group. Furthermore, budgets are prepared and compared to the actual figures To the extent they can be insured, asset risks are covered by appropriate insurance policies

The Company's risk management mainly comprises the limitation of currency risks, bad debt risks and the avoidance of liquidity shortages.

The Company's policy with regard to currency risks is to ensure that receivables and liabilities are denominated in the same currency. Even though the Company tries to avoid currency risks, it still carries a certain currency risk due to the strong or weak euro

The risk of bad debt losses is primarily covered by a commercial credit insurance policy In addition, the Company has a strict accounts receivable management procedure Customers with a low degree of creditworthiness are generally supplied only after the receipt of advances

The policy according to which the Company buys most of its merchandise directly or indirectly from the parent company or group companies will not be changed.

No risks endangering the Company's ability to continue as a going concern are discernible at present

4. Expected Development of the Company

For 2013, the management expects a sales increase of € 9 2 million (+8 5%) to € 117 5 million In detail, a sales increase of € 6 2 million is expected in the already existing markets, whereas a sales increase of € 3.0 million is expected in new markets

The sales target is going to be achieved by concentrating the business activities on the premium products of the Company, such as SAP and other products of the petrochemical industry

Against this background, the Company expects net income of € 2 0 million for financial year 2013.

To ensure Company's liquidity at any given time, LG Chem Europe GmbH will keep the credit line of € 3 million with Shinan Bank in financial year 2013 which is guaranteed by LG Chem Ltd. The credit line was not utilized as of December 31, 2012

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Kim Yong
Permanent Representative
KIM YONG RAE

Despite the good opportunities of LG Chem Europe GmbH for strengthening its competitive situation in Europe, the possibility that the global economy might again weaken means that there is a risk that the Company might not always be able to fully meet its sales and profitability targets next year.

There are no significant post-balance sheet events which would have to be reported

Frankfurt am Main, April 15, 2013

The Management

Junsung Park | Sanghyun Hong | Jonghyun Kim

Jaeyul Kim | Sung Ryul Choi

This is a correct translation of original language document.

Kim Yong

Permanent Representative

KIM YONG RAE

Annual Financial Statements for Financial Year 2012

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[signature]
Permanent Representative
KIM YONGRAE

LG Chem Europe GmbH, Frankfurt am Main

Balance Sheet as of December 31, 2012

Assets

	31/12/2012	31/12/2011
	€	€
A. Fixed assets		
I. Intangible assets		
Software	48,687 60	72,060 81
II Tangible assets		
Operating and office equipment	159,985 53	191,705 02
III Financial assets		
Other long-term equity investments	30,675 00	30,675 00
	239,348.13	**294,440.83**
B. Current assets		
I Inventories		
Merchandise	12,183,066 40	9,458,102 41
II Receivables and other assets		
1 Trade receivables	15,841,803 79	14,024,928 47
2 Receivables from affiliated companies	490,666 06	246,509 92
3 Other assets (of which with a residual term of more than one year € 71,490 00, prior year € 46,790 00)	2,119,565 38	2,501,831 87
	18,452,035 23	16,773,270 26
III Cash on hand, bank balances	9,590,692.57	2,321,217 63
	40,225,794.20	**28,552,590 30**
C. Prepaid expenses and deferred charges	**18,244.78**	**5,795.53**
	40,483,387.11	**28,852,826.66**

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Kim Y.
Permanent Representative
KIM YONG RAE

Shareholders' equity and liabilities

	31/12/2012	31/12/2011
	€	€
A. Shareholders' equity		
I Subscribed capital	1,000,000 00	1,000,000 00
II Capital reserve	500,000 00	500,000 00
III Unappropriated retained earnings brought forward	3,831,791 65	2,872,532 06
IV Net income for the year	2,359,536 67	959,259 59
	7,691,328.32	**5,331,791.65**
B. Provisions		
1 Tax provisions	396,043 96	0 00
2 Other provisions	287,004 20	188,555 29
	683,048 16	**188,555.29**
C Liabilities		
1 Customer advances	88,666.20	34,257 89
2 Trade payables	1,523,601 29	1,037,192 99
3 Payables to affiliated companies	30,409,698 41	22,174,888.10
4 Other liabilities	87,044 73	86,140 74
	32,109,010.63	**23,332,479 72**
	40,483,387 11	**28,852,826.66**

This is a correct translation of original language document.
Kim Y
Permanent Representative
KIM YONGRAE

LG Chem Europe GmbH, Frankfurt am Main

Income Statement for the Period from January 1 through December 31, 2012

	2012	2011
	€	€
1 Sales	108,321,993 84	83,595,150 23
2 Cost of sales	-99,213,750 21	-75,948,593 22
3. Gross profit on sales	9,108,243 63	7,646,557 01
4 Selling expenses	-7,117,375 78	-6,336,658 68
5 General administrative expenses	-561,594 42	-606,375 02
6 Other operating income (of which income from currency translation € 563,008 21, prior year € 742,285 62)	2,579,563 46	1,743,195 16
7 Other operating expenses (of which expenses from currency translation € 630,743 45, prior year € 898,194 97)	-634,030 03	-898,394 97
8 Other interest and similar income	539 17	1,660 95
9 Interest and similar expenses (of which to the shareholder € 0 00, prior year € 24 834.83)	-7 05	-24,834 83
10. Profit on ordinary activities	**3,375,338.98**	**1,525,149 62**
11 Taxes on income	-1,015,802 31	-565,890 03
12 Other taxes	0 00	0 00
13 Net income for the year	**2,359,536.67**	**959,259.59**

This is a correct translation of original language document.
Kim Yong
Permanent Representative
KIM YONGRAE

LG Chem Europe GmbH, Frankfurt am Main

Notes to the Financial Statements for Financial Year 2012

I. General Information

The assets and liabilities have been recognized and measured in accordance with the regulations of the German Commercial Code (HGB) and the supplementary regulations of the German Limited Liability Companies Act (GmbHG), with due consideration being given to the [German] principles of proper accounting

The Company is a large corporation as defined by Section 267 (3) and (4) HGB as of the balance sheet date (December 31, 2012).

The financial year corresponds to the calendar year

II. Accounting, Valuation and Recognition Methods

1. General Information

The income statement was prepared using the cost-of-sales method in accordance with Section 275 (3) HGB.

The annual financial statements were prepared based on the going concern assumption.

2. Intangible Assets

Intangible assets purchased from third parties are recognized at acquisition cost less scheduled, straight-line amortization, pro-rata amortization is recognized in the year of acquisition A probable useful life of five years is assumed for this purpose

3. Tangible Assets

Tangible assets are recognized at acquisition cost

Acquisition costs also include the individually attributable incidental acquisition costs and subsequent acquisition costs Purchase price reductions are deducted

Depreciation is recognized using the straight-line method in line with the probable useful life of 3 to 23 years.

Depreciation on additions to movable assets is recognized on a pro rata temporis basis

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Kim Yong
Permanent Representative
KIM YONG RAE

4. Financial Assets

Financial assets are capitalized at acquisition cost

The long-term equity investments of the Company in International School of Frankfurt, Frankfurt am Main, in the total amount of T€ 31 have been allocated to financial assets for the first time in the reporting year, as they are intended to serve the business operations on a permanent basis, in the prior years, by contrast, they had been recognized under other assets The figure stated in the prior year in the amount of T€ 31 was adjusted accordingly pursuant to Section 265 (1) HGB

5 Inventories

Merchandise inventories are measured at acquisition cost including incidental acquisition costs

Where necessary, reasonable impairments are recognized to take account of all recognizable risks in inventories resulting from above-average storage duration, diminished marketability and/or lower replacement costs

6. Trade Receivables

Trade receivables are stated at their nominal value. Valuation allowances were charged using flat depreciation rates to take account of the bad debt risk

- 1 % on receivables overdue for a period of up to 6 months
- 10 % on receivables overdue for a period of 6 to 12 months
- 50 % on receivables overdue for a period of 12 to 18 months
- 100 % on receivables overdue for a period of over 18 months

Receivables for which specific valuation allowances have been set up to cover special bad debt risks were disregarded for the purpose of the calculation

7. Other Receivables and Other Assets, Cash on Hand and Bank Balances

These items are recognized at nominal values, reduced by individual allowances where necessary

8. Prepaid Expenses and Deferred Charges

This item shows payments made before the balance sheet date which represent expenditure attributable to a specific period after that date

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Kim Yongrae
Permanent Representative
KIM YONGRAE

9. Shareholders' Equity

Subscribed capital is stated at its nominal amount, and corresponds to the entry in the Commercial Register as of the balance sheet date

10. Provisions

For the purpose of creating the provisions, due consideration is given to the identifiable risks and contingent liabilities The provisions are stated at the settlement amount required in accordance with reasonable commercial assessment

11. Liabilities

Liabilities are carried at the settlement amount

12. Foreign Currency Translation

LG Chem Europe GmbH converted its short-term receivables and liabilities (with a term of less than one year) which are denominated in foreign currencies using the average spot exchange rate applicable at the balance sheet date

III. Notes to the Balance Sheet

1. Fixed Assets

The movements in the individual items of fixed assets are shown in the following fixed-asset movement schedule with details of amortization and depreciation charged in the financial year

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Kim Yong Rae
Permanent Representative
KIM YONG RAE

LG Chem Europe GmbH, Frankfurt am Main

Fixed-Asset Movement Schedule as of December 31, 2012

	Cost			
	01/01/2012	**Additions**	**Disposals**	**31/12/2012**
	€	**€**	**€**	**€**
I Intangible assets				
Software	120,404 68	1,110 00	0 00	121,514 68
	120,404.68	**1,110.00**	**0 00**	**121,514.68**
II Tangible assets				
Operating and office equipment	294,375 64	8,574.75	20,600 52	282,349 87
	294,375 64	**8,574.75**	**20,600.52**	**282,349.87**
III Financial assets				
Other long-term equity investments	30,675 00	0 00	0 00	30,675 00
	30,675 00	0 00	0 00	30,675 00
	445,455.32	**9,684.75**	**20,600 52**	**434,539.55**

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Kim Yongrae
Permanent Representative
KIM YONGRAE

Appendix II

Accumulated amortization and depreciation				Book values	
01/01/2012	Additions	Disposals	31/12/2012	31/12/2012	31/12/2011
€	€	€	€	€	€
48,343 87	24,483 21	0 00	72,827 08	48,687 60	72,060 81
48,343.87	**24,483.21**	**0.00**	**72,827.08**	**48,687.60**	**72,060.81**
102,670 62	37,007 65	17,313 93	122,364 34	159,985 53	191,705 02
102,670.62	**37,007.65**	**17,313 93**	**122,364.34**	**159,985.53**	**191,705.02**
0 00	0 00	0 00	0 00	30,675 00	30,675 00
0 00	0 00	0 00	0 00	30,675 00	30,675 00
151,014.49	**61,490.86**	**17,313 93**	**195,191.42**	**239,348 13**	**294,440.83**

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Kim [signature]
Permanent Representative
KIM YONG RAE

2. Inventories

Inventories consist exclusively of merchandise Impairments of T€ 40 (prior year. T€ 50) have been created as of the balance sheet date.

3. Receivables and Other Assets

With the exception of employee loans of T€ 71 (prior year T€ 47) which have been recognized under other assets for reasons of accounting continuity, all receivables and other assets shown as of December 31, 2012 are due within one year

Valuation allowances of T€ 16 (prior year T€ 5) have been created in relation to receivables in order to cover the credit risk

Of the figure shown for receivables from affiliated companies, T€ 491 (prior year T€ 247) relates to trade accounts receivable from the sole shareholder LG Chem Ltd , Seoul/Korea

4. Shareholders' Equity

The subscribed capital is held in full by the shareholder LG Chem Ltd , Seoul/Korea, and was completely paid up with the payment credited as of May 3, 2005 At the same date, the shareholder paid T€ 500 into the capital reserve in accordance with Section 272 (2) No 4

5. Provisions

Of the figure shown for provisions, T€ 396 refers to tax provisions (prior year T€ 0) while T€ 287 (prior year T€ 189) relates to other provisions which include provisions for outstanding invoices of T€ 171 (prior year T€ 53) and personnel provisions of T€ 116 (prior year T€ 35).

6. Liabilities

As was the case in the prior year, all liabilities as of December 31, 2012 are due within one year

Unchanged from the prior year, the total amount of payables to affiliated companies stated at the balance sheet date relates to trade accounts payable to the shareholder LG Chem Ltd , Seoul/Korea

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Kim Yo
Permanent Representative
KIM YONG RAE

IV. Notes to the Income Statement

1. Sales

Sales broken down **according to divisions** are as follows:

	2012	2011
	T€	T€
Chemicals (Chem & Polymer)	106,984	80,136
Mobile Energy (Information and Electronic Material)	1,338	3,459
	108,322	**83,595**

The breakdown **according to geographical markets** is as follows.

	2012	2011
	T€	T€
Germany	7,248	8,963
EU countries	63,385	38,452
Other countries	37,689	36,181
Less revenue reductions	0	-1
	108,322	**83,595**

2. Cost of Materials

	2012	2011
	T€	T€
Cost of purchased products	99,214	75,949
	99,214	**75,949**

3. Personnel Expenses

Personnel expenses are broken down as follows.

	2012	2011
	T€	T€
Wages and salaries	2,338	1,874
Social security benefits	186	153
	2,524	**2,027**

No pension and other benefit costs have been incurred.

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Kim Yg

Permanent Representative

KIM YONGRAE

4. Selling Expenses

This item comprises mainly the following:

	2012	2011
	T€	T€
Personnel costs	2,088	1,610
Rents	612	527
Freight costs	2,791	2,200
Advertising, marketing	493	1,011
Other	1,133	989
	7,117	**6,337**

The decline in advertising and marketing expenses is particularly due to a lower amount of costs recharged under a selling agreement with the parent company LG Chem Ltd , Seoul/Korea

5. General Administrative Expenses

General administrative expenses comprise mainly the following

	2012	2011
	T€	T€
Personnel costs	436	417
Audit, legal and consultancy costs	76	105
Other	49	84
	561	**606**

6. Other Operating Income and Expenses

Other operating income comprises mainly the following

	2012	2011
	T€	T€
Currency translation	563	742
Costs recharged	167	165
Service fees	1,808	766
Other	42	70
	2,580	**1,743**

The increase in service fees is the result of the increased provision of services for selling activities to the parent company LG Chem Ltd , Seoul/Korea

The item "Other operating expenses" shown in the income statement mainly comprises currency translation costs of T€ 631 (prior year T€ 898)

Off-period expenses or income have not been recognized in the reporting year.

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Kim [signature]

Permanent Representative

KIM YONG RAE

7. Taxes on Income

Taxes on income of T€ 1,016 are debited against the profit on ordinary activities

V. Other Disclosures

1. Employees

In financial year 2012, the number of salaried employees amounted to 24 (prior year 19), thereof 2 managing directors, as was the case in the prior year

2. Other Financial Obligations

In addition to the liabilities shown on the balance sheet, there are other financial obligations arising from rental and leasing agreements

	Dec. 31, 2012
	T€
2013	323
2014	305
2015	196
	824

The rental and leasing agreements relate to the administration building in Frankfurt am Main as well as to rents for storage capacities, the vehicle fleet and certain office and business equipment (photocopying machines, printers). All of these cases involve operating lease agreements, which means that the assets are not shown in the accounts of the Company The advantage of these agreements is that they tie up a lower amount of capital compared with an arrangement whereby the assets are purchased, and a further advantage is that there is no disposal risk. Risks might result from the term of the agreement if the assets can no longer be utilized fully, however, there are no indications at present that this would be the case

In addition to the financial obligations detailed above, there are no off-balance-sheet transactions which would be significant for the financial position of the Company

3. Auditor's Fees

The following fees have been recognized as expense in financial year 2012 for the services of the auditor PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprufungsgesellschaft

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Kim

Permanent Representative

KIM YONG RAE

	2012	2011
	T€	T€
Auditing services	36	33
Tax consulting services	36	6
	72	39

4. Management and Rights of Representation

The following gentlemen represented the Company in the reporting year:

- Junsung Park, Konigstein im Taunus, CEO
- Sanghyun Hong, Oberursel/Taunus, Managing Director Finances
- Jonghyun Kim, Seoul/Korea, Executive Director of LG Chem Ltd
- Sung Ryul Choi, Seoul/Korea, General Manager Finances of LG Chem Ltd
- Jaeyul Kim, Seoul/Korea, Executive Vice-President of LG Chem Ltd.

Each managing director is permitted to represent the Company on his own The compensation of the members of management in office in financial year 2012 amounted to a total of T€ 497 (prior year: T€ 513)

5. Transactions with Related Parties

As part of its normal business activities, the Company maintains business relations with affiliated companies, and in particular with its parent company LG Chem Ltd , Seoul/Korea, which are considered to be related companies

Apart from normal business relations and the compensation for the management, there are no business relations with related persons

There were no major unusual transactions of the Company with related parties

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(signature)
Permanent Representative
KIM YONG RAE

6. Consolidated Financial Statements

LG Chem Ltd., Seoul/Korea, is the sole shareholder responsible for preparing the consolidated financial statements for the largest and simultaneously the smallest group of companies The consolidated financial statements are published at the registered office of the company in Seoul

7. Profit Appropriation

The management proposes that the net income for the year should be carried forward to the new account

Frankfurt am Main, April 15, 2013

The Management

Junsung Park	Sanghyun Hong	Jonghyun Kim

Jaeyul Kim	Sung Ryul Choi

This is a correct translation of original language document.
Kim Y R
Permanent Representative
KIM YONG RAE

Legal Background, Economic Background, Tax Situation

Company	LG Chem Europe GmbH
Registered office	Frankfurt am Main
Commercial Register	Local court of Frankfurt am Main No HRB 75010
Shareholder agreement	Valid in the version of June 24, 2005
Financial year	The financial year corresponds to the calendar year.
Share capital	The share capital of the Company amounts to T€ 1,000 and was fully paid up by the sole shareholder LG Chem Ltd., Seoul/Korea, on May 3, 2005.
Management	See the notes to the financial statements (Appendix II)
Business activity	According to section 4 of the shareholder agreement, the purpose of the Company is the import, export, production, sale of and trade in products of all kind, rendering all commercial and financial services, excluding transactions involving real estate and the acquisition and management of patents.
Group relations	The Company is a wholly owned subsidiary of the ultimate parent company LG Chem Ltd , Seoul/Korea, and is included in the parent company's consolidated financial statements
Shareholder resolutions	• As a result of the shareholder resolution of April 4, 2012, the audited financial statements for 2011, for which an unqualified auditor's report was awarded and which shows net income for the year of € 959,259.59, were adopted, and the management's actions for financial year 2011 were ratified • The net income for financial year 2011 was carried forward to the new account.
Major company agreements	• In a commission agreement between LGCEG and the sole shareholder LG Chem Ltd., LGCEG undertakes to support the sale of the products of LG Chem Ltd. In return, LG Chem Ltd. undertakes to pay a fixed percentage rate in relation to the revenues which are arranged in the form of commission. • In a service agreement between LGCEG and LG Chem Ltd. - Tech Center, LGCEG undertakes to carry out certain marketing activities. LGCEG receives a fixed monthly refund from LG Chem Ltd. - Tech Center to cover the costs incurred in this connection and also to cover other expenses.

This is a correct translation of original language document.
Kim [signature]
Permanent Representative
KIM YONG RAE

Government tax audit	In financial year 2012, a government tax audit relating to income tax was carried out for the calendar years 2006 and 2007. The Company had not yet received any information on audit findings by the end of our audit.

This is a correct translation of original language document.
Kim Yong
Permanent Representative
KIM YONGRAE

[Translator's notes are in square brackets]

General Engagement Terms

for

Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften

[German Public Auditors and Public Audit Firms]

as of January 1, 2002

This is an English translation of the German text, which is the sole authoritative version

1 Scope

(1) These engagement terms are applicable to contracts between Wirtschaftsprüfer [German Public Auditors] or Wirtschaftsprüfungsgesellschaften [German Public Audit Firms] (hereinafter collectively referred to as the "Wirtschaftsprüfer") and their clients for audits, consulting and other engagements to the extent that something else has not been expressly agreed to in writing or is not compulsory due to legal requirements

(2) If, in an individual case, as an exception contractual relations have also been established between the Wirtschaftsprüfer and persons other than the client, the provisions of No 9 below also apply to such third parties

2 Scope and performance of the engagement

(1) Subject of the Wirtschaftsprüfer's engagement is the performance of agreed services – not a particular economic result The engagement is performed in accordance with the Grundsätze ordnungsmäßiger Berufsausübung [Standards of Proper Professional Conduct] The Wirtschaftsprüfer is entitled to use qualified persons to conduct the engagement.

(2) The application of foreign law requires – except for financial attestation engagements – an express written agreement.

(3) The engagement does not extend – to the extent it is not directed thereto – to an examination of the issue of whether the requirements of tax law or special regulations, such as, for example, laws on price controls, laws limiting competition and Bewirtschaftungsrecht [laws controlling certain aspects of specific business operations] were observed the same applies to the determination as to whether subsidies, allowances or other benefits may be claimed The performance of an engagement encompasses auditing procedures aimed at the detection of the defalcation of books and records and other irregularities only if during the conduct of audits grounds therefor arise or if this has been expressly agreed to in writing

(4) If the legal position changes subsequent to the issuance of the final professional statement, the Wirtschaftsprüfer is not obliged to inform the client of changes or any consequences resulting therefrom

3 The client's duty to inform

(1) The client must ensure that the Wirtschaftsprüfer – even without his special request – is provided, on a timely basis with all supporting documents and records required for and is informed of all events and circumstances which may be significant to the performance of the engagement This also applies to those supporting documents and records events and circumstances which first become known during the Wirtschaftsprüfer's work

(2) Upon the Wirtschaftsprüfer's request the client must confirm in a written statement drafted by the Wirtschaftsprüfer that the supporting documents and records and the information and explanations provided are complete

4 Ensuring independence

The client guarantees to refrain from everything which may endanger the independence of the Wirtschaftsprüfer's staff This particularly applies to offers of employment and offers to undertake engagements on one's own account

5 Reporting and verbal information

If the Wirtschaftsprüfer is required to present the results of his work in writing, only that written presentation is authoritative For audit engagements the long-form report should be submitted in writing to the extent that nothing else has been agreed to Verbal statements and information provided by the Wirtschaftsprüfer's staff beyond the engagement agreed to are never binding

6 Protection of the Wirtschaftsprüfer's intellectual property

The client guarantees that expert opinions, organizational charts, drafts, sketches, schedules and calculations – especially quantity and cost computations – prepared by the Wirtschaftsprüfer within the scope of the engagement will be used only for his own purposes

7 Transmission of the Wirtschaftsprüfer's professional statement

(1) The transmission of a Wirtschaftsprüfer's professional statements (long-form reports, expert opinions and the like) to a third party requires the Wirtschaftsprüfer's written consent to the extent that the permission to transmit to a certain third party does not result from the engagement terms

The Wirtschaftsprüfer is liable (within the limits of No 9) towards third parties only if the prerequisites of the first sentence are given

(2) The use of the Wirtschaftsprüfer's professional statements for promotional purposes is not permitted, an infringement entitles the Wirtschaftsprüfer to immediately cancel all engagements not yet conducted for the client

8 Correction of deficiencies

(1) Where there are deficiencies the client is entitled to subsequent fulfillment [of the contract] The client may demand a reduction in fees or the cancellation of the contract only for the failure to subsequently fulfill [the contract], if the engagement was awarded by a person carrying on a commercial business as part of that commercial business, a government-owned legal person under public law or a special government-owned fund under public law, the client may demand the cancellation of the contract only if the services rendered are of no interest to him due to the failure to subsequently fulfill [the contract] No 9 applies to the extent that claims for damages exist beyond this

(2) The client must assert his claim for the correction of deficiencies in writing without delay Claims pursuant to the first paragraph not arising from an intentional tort cease to be enforceable one year after the commencement of the statutory time limit for enforcement

(3) Obvious deficiencies such as typing and arithmetical errors and formelle Mängel [deficiencies associated with technicalities] contained in a Wirtschaftsprüfer's professional statements (long-form reports, expert opinions and the like) may be corrected – and also be applicable versus third parties – by the Wirtschaftsprüfer at any time Errors which may call into question the conclusions contained in the Wirtschaftsprüfer's professional statements entitle the Wirtschaftsprüfer to withdraw – also versus third parties – such statements In the cases noted the Wirtschaftsprüfer should first hear the client, if possible

9 Liability

(1) The liability limitation of § ["Article"] 323 (2)["paragraph 2"] HGB ["Handelsgesetzbuch" German Commercial Code] applies to statutory audits required by law

(2) Liability for negligence An individual case of damages

If neither No 1 is applicable nor a regulation exists in an individual case, pursuant to § 54a (1) no 2 WPO ["Wirtschaftsprüferordnung" Law regulating the Profession of Wirtschaftsprüfer] the liability of the Wirtschaftsprüfer for claims of compensatory damages of any kind – except for damages resulting from injury to life, body or health – for an individual case of damages resulting from negligence is limited to € 4 million, this also applies if liability to a person other than the client should be established An individual case of damages also exists in relation to a uniform damage arising from a number of breaches of duty The individual case of damages encompasses all consequences from a breach of duty without taking into account whether the damages occurred in one year or in a number of successive years In this case multiple acts or omissions of acts based on a similar source of error or on a source of error of an equivalent nature are deemed to be a uniform breach of duty if the matters in question are legally or economically connected to one another In this event the claim against the Wirtschaftsprüfer is limited to € 5 million The limitation to the fivefold of the minimum amount insured does not apply to compulsory audits required by law

(3) Preclusive deadlines

A compensatory damages claim may only be lodged within a preclusive deadline of one year of the rightful claimant having become aware of the damage and of the event giving rise to the claim – at the very latest, however within 5 years subsequent to the event giving rise to the claim The claim expires if legal action is not taken within a six month deadline subsequent to the written refusal of acceptance of the indemnity and the client was informed of this consequence

The right to assert the bar of the preclusive deadline remains unaffected Sentences 1 to 3 also apply to legally required audits with statutory liability limits

This is a correct translation of original language document.

Permanent Representative, KIM YONG RAE

10. Supplementary provisions for audit engagements

(1) A subsequent amendment or abridgement of the financial statements or management report audited by a Wirtschaftsprüfer and accompanied by an auditor's report requires the written consent of the Wirtschaftsprüfer even if these documents are not published If the Wirtschaftsprüfer has not issued an auditor's report, a reference to the audit conducted by the Wirtschaftsprüfer in the management report or elsewhere specified for the general public is permitted only with the Wirtschaftsprüfer's written consent and using the wording authorized by him

(2) If the Wirtschaftsprüfer revokes the auditors report, it may no longer be used If the client has already made use of the auditor's report, he must announce its revocation upon the Wirtschaftsprüfer's request

(3) The client has a right to 5 copies of the long-form report Additional copies will be charged for separately

11 Supplementary provisions for assistance with tax matters

(1) When advising on an individual tax issue as well as when furnishing continuous tax advice the Wirtschaftsprüfer is entitled to assume that the facts provided by the client – especially numerical disclosures – are correct and complete, this also applies to bookkeeping engagements Nevertheless, he is obliged to inform the client of any errors he has discovered

(2) The tax consulting engagement does not encompass procedures required to meet deadlines, unless the Wirtschaftsprüfer has explicitly accepted the engagement for this In this event the client must provide the Wirtschaftsprüfer, on a timely basis, all supporting documents and records – especially tax assessments – material to meeting the deadlines, so that the Wirtschaftsprüfer has an appropriate time period available to work therewith

(3) In the absence of other written agreements, continuous tax advice encompasses the following work during the contract period

a) preparation of annual tax returns for income tax, corporation tax and business tax, as well as net worth tax returns on the basis of the annual financial statements and other schedules and evidence required for tax purposes to be submitted by the client

b) examination of tax assessments in relation to the taxes mentioned in (a)

c) negotiations with tax authorities in connection with the returns and assessments mentioned in (a) and (b)

d) participation in tax audits and evaluation of the results of tax audits with respect to the taxes mentioned in (a)

e) participation in Einspruchs- und Beschwerdeverfahren [appeals and complaint procedures] with respect to the taxes mentioned in (a)

In the afore-mentioned work the Wirtschaftsprüfer takes material published legal decisions and administrative interpretations into account

(4) If the Wirtschaftsprüfer receives a fixed fee for continuous tax advice, in the absence of other written agreements the work mentioned under paragraph 3 (d) and (e) will be charged separately

(5) Services with respect to special individual issues for income tax corporate tax, business tax valuation procedures for property and net worth taxation and net worth tax as well as all issues in relation to sales tax, wages tax, other taxes and dues require a special engagement This also applies to

a) the treatment of nonrecurring tax matters, e g in the field of estate tax capital transactions tax, real estate acquisition tax

b) participation and representation in proceedings before tax and administrative courts and in criminal proceedings with respect to taxes, and

c) the granting of advice and work with respect to expert opinions in connection with conversions of legal form, mergers, capital increases and reductions, financial reorganizations admission and retirement of partners or shareholders sale of a business, liquidations and the like

(6) To the extent that the annual sales tax return is accepted as additional work, this does not include the review of any special accounting prerequisities nor of the issue as to whether all potential legal sales tax reductions have been claimed No guarantee is assumed for the completeness of the supporting documents and records to validate the deduction of the input tax credit

12 Confidentiality towards third parties and data security

(1) Pursuant to the law the Wirtschaftsprüfer is obliged to treat all facts that he comes to know in connection with his work as confidential, irrespective of whether these concern the client himself or his business associations, unless the client releases him from this obligation

(2) The Wirtschaftsprüfer may only release long-form reports, expert opinions and other written statements on the results of his work to third parties with the consent of his client

(3) The Wirtschaftsprüfer is entitled – within the purposes stipulated by the client – to process personal data entrusted to him or allow them to be processed by third parties

13 Default of acceptance and lack of cooperation on the part of the client

If the client defaults in accepting the services offered by the Wirtschaftsprüfer or if the client does not provide the assistance incumbent on him pursuant to No 3 or otherwise, the Wirtschaftsprüfer is entitled to cancel the contract immediately The Wirtschaftsprüfer's right to compensation for additional expenses as well as for damages caused by the default or the lack of assistance is not affected, even if the Wirtschaftsprüfer does not exercise his right to cancel

14 Remuneration

(1) In addition to his claims for fees or remuneration the Wirtschaftsprüfer is entitled to reimbursement of his outlays sales tax will be billed separately He may claim appropriate advances for remuneration and reimbursement of outlays and make the rendering of his services dependent upon the complete satisfaction of his claims Multiple clients awarding engagements are jointly and severally liable

(2) Any set off against the Wirtschaftsprüfer's claims for remuneration and reimbursement of outlays is permitted only for undisputed claims or claims determined to be legally valid

15 Retention and return of supporting documentation and records

(1) The Wirtschaftsprüfer retains, for ten years the supporting documents and records in connection with the completion of the engagement – that had been provided to him and that he has prepared himself – as well as the correspondence with respect to the engagement

(2) After the settlement of his claims arising from the engagement, the Wirtschaftsprüfer, upon the request of the client, must return all supporting documents and records obtained from him or for him by reason of his work on the engagement This does not, however apply to correspondence exchanged between the Wirtschaftsprüfer and his client and to any documents of which the client already has the original or a copy The Wirtschaftsprüfer may prepare and retain copies or photocopies of supporting documents and records which he returns to the client

16 Applicable law

Only German law applies to the engagement its conduct and any claims arising therefrom

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Permanent Representative
KIM YONGRAE

Testatsexemplar

LG Chem Europe GmbH
Frankfurt am Main

Jahresabschluss zum 31. Dezember 2011
und Lagebericht fur das Geschaftsjahr 2011

Bestatigungsvermerk des Abschlussprufers

Original

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Permanent Representative

KIM YONG RAE

Inhaltsverzeichnis

Seite

Lagebericht fur das Geschaftsjahr 2012... .1

Jahresabschluss fur das Geschaftsjahr 2012 . . 1

1. Bilanz zum 31. Dezember 2012. 2
2. Gewinn- und Verlustrechnung fur die Zeit vom 1. Januar 2012 bis 31. Dezember 2012 5
3. Anhang fur das Geschaftsjahr 2012 . . 7

Bestätigungsvermerk des Abschlussprufers 1

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KIM YONG RAE

LG Chem Europe GmbH

Lagebericht für das Geschäftsjahr 2012

1. Geschäftsverlauf 2012 und Lage der Gesellschaft

Chem Europe GmbH ("die Gesellschaft") befasst sich in erster Linie mit dem Vertrieb von Produkten der Chemie- sowie der Informations- und Elektronikindustrie in Deutschland und Europa, die im Wesentlichen von der Muttergesellschaft LG Chem Ltd , Seoul/Korea - direkt bzw indirekt - bezogen werden Daneben knupft die LG Chem Europe GmbH fur die Muttergesellschaft Geschaftsverbindungen zu Handelspartnern im europaischen Markt In diesem Rahmen unterhalt die Gesellschaft in Paris/Frankreich eine Zweigniederlassung für Zwecke der Marktforschung und Informationsbeschaffung In der Forschung und Entwicklung ist die Gesellschaft nicht tatig

2. Geschäftsverlauf 2012 und Lage der Gesellschaft

Geschäftsverlauf

Das Motto von LG Chem lautet "Schnelleres Management zur Erreichung der Ziele" Schnell, fruhzeitig und in Echtzeit mussen wir tatig werden, um unsere Ziele effizient umsetzen zu konnen Wir mussen die Marktsituation rechtzeitig erfassen, sofort auf unsere Kunden reagieren und alle Daten in Echtzeit erfassen

Die Gesellschaft schloss das Geschaftsjahr 2012 mit einem Jahresuberschuss von € 2 359 536,67 (Vorjahr € 959 259,59) ab.

In den Geschäfts- und Handelsbeziehungen zu Abnehmern im europaischen Markt haben sich in 2012 erneut erfreulich entwickelt Die Umsatze als wichtigster Leistungsindikator der Gesellschaft sind im Vergleich zum Jahr 2011 um 29,6 % von € 83,6 Mio im Jahr 2011 auf € 108,3 Mio im Jahr 2012 gestiegen

In dem Bereich der chemischen Produkte konnen die größten Umsatze weiterhin dem Kunden LG Electronics zugerechnet werden, obwohl diese Umsatze von € 35,1 Mio im Vorjahr auf € 26,0 Mio im Berichtsjahr gesunken sind Der Anstieg der Gesamtumsatze in 2012 resultiert hauptsachlich aus den um 121,1 % auf € 24,3 Mio EUR gestiegenen Umsätzen mit dem Kunden Ontex, verglichen mit 2011 Das bedeutet aber auch, dass ohne das LG Electronics-Geschäft die Umsatze der Gesellschaft um 69,7 % angestiegen sind, was insbesondere auf neue Produkte (insbesondere HIPS - Hips Flame Retardant - flammhemmende Produkte) und gestiegene Absatzvolumina bei bestehenden chemischen Produkten, wie SAP (Super Absorbant Polymer - saugfahiges Polymer-Plastik), ABS (Akrylnitril-Butadien-Styrol) und EPC (Engineering Plastic Compound - technischer Kunststoff-Verbund) zuruckzufuhren ist Insbesondere beim Produkt SAP war im Vergleich zum Jahr 2011 ein Anstieg um € 19,9 Mio auf € 38,8 Mio in 2012 zu verzeichnen

Die Umsatze in der chemischen Sparte sind im Geschäftsjahr 2012 signifikant um 33,5 % auf € 107,0 Mio gestiegen, was vor allem auf die strategische Ausrichtung auf Premiumprodukte zuruckzufuhren ist Die Umsatze mit Informations- und Elektronikartikeln, einschließlich Batterien, sind dagegen 2012 um 61,3 % auf € 1,3 Mio gesunken Dies resultiert im Wesentlichen auf der Verlagerung der Kundenbetreuung dieses Bereiches auf die Muttergesellschaft LG Chem Co., Ltd , Seoul/Korea

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Vermögenslage

Im Geschaftsjahr 2012 belief sich die Bilanzsumme auf € 40,5 Mio , was im Vergleich zum Vorjahr einen deutlichen Anstieg um € 11,6 Mio darstellt, der insbesondere durch den Anstieg der Vorräte, gestiegenen Forderungen und einer Zunahme der flussigen Mittel bedingt war Das Vermogen der Gesellschaft ist uberwiegend kurzfristig geprägt (99,3 % der Bilanzsumme) Das Umlaufvermogen ist vor allem durch die Vorrate und Forderungen aus Lieferungen und Leistungen gepragt (zusammen 69,2 % der Aktiva) Der Anstieg der Vorrate um € 2,7 Mio. ist insbesondere auf hoheren unterwegs befindliche Waren auf Grund gestiegener Direktlieferungen zurückzufuhren Daruber hinaus haben sich die Forderungen aus Lieferungen und Leistungen 2012 - trotz der deutlich gestiegenen Umsatze - um lediglich € 1,8 Mio erhoht Der Anstieg der flussigen Mittel um € 7,3 Mio. auf € 9,6 Mio steht hingegen im Zusammenhang mit dem Zuwachs der Verbindlichkeiten gegenüber verbundenen Unternehmen

Das Eigenkapital der Gesellschaft belauft sich auf € 7,7 Mio (entspricht 19,0 % der Bilanzsumme; Vorjahr 18,5 %) Die Erhohung um € 2,4 Mio. ergibt sich aus dem Jahresuberschuss des Berichtsjahres Außerdem sind die Verbindlichkeiten gegenuber verbundenen Unternehmen auf Grund der erhohten Umsatze und des damit einhergehend vermehrten Einkaufs von Waren bei der Muttergesellschaft LG Chem Ltd , Seoul/ Korea, um € 8,2 Mio auf € 30,4 Mio angestiegen

Finanzlage

Die Vermögens- und Finanzlage ist unter anderem dadurch gekennzeichnet, dass ein Großteil der Verbindlichkeiten in Hohe von € 32,1 Mio (Vorjahr € 23,3 Mio.) der Muttergesellschaft, LG Chem Ltd., Seoul/Korea geschuldet wird (€ 30,4 Mio bzw. 94,7 % der Gesamtverbindlichkeiten) Die Finanzierung der Gesellschaft ist somit von der Einbindung in den LG Chem-Konzern und insbesondere von der Kreditierung durch die Muttergesellschaft LG Chem Ltd , Seoul/Korea, abhangig In der Bilanz zum 31 Dezember 2012 werden keine Verbindlichkeiten gegenuber Banken ausgewiesen

Ertragslage

Die Umsatzerlöse erhohten sich um € 24,7 Mio (bzw 29,6%) auf € 108,3 Mio Im Vergleich zum Vorjahr verzeichnete die Gesellschaft einen Rückgang des Bruttoergebnisses auf 8,4 % des Umsatzes (Vorjahr 9,1 % des Umsatzes), was in erster Linie auf die schwachen Absatzpreise in der petrolchemischen Industrie und hohere Umsatze aus dem Geschaft ohne Vorratsbestande (Direktlieferungen) zurückzufuhren ist, das durchschnittlich geringere Margen als das Bestandsgeschäft erzielt

Die Vertriebskosten haben sich um € 0,8 Mio insbesondere infolge der gestiegenen Umsatzvolumina erhoht Der Zuwachs der sonstigen betrieblichen Ertrage um € 0,8 Mio beruht auf verstarkten Erbringung von Dienstleistungen an die Muttergesellschaft LG Chem Ltd , Seoul/ Korea.

Als Folge der genannten Effekte erhohte sich das Ergebnis der gewohnlichen Geschaftstatigkeit um insgesamt € 1,9 Mio auf € 3,4 Mio

Im Geschaftsjahr 2012 beschaftigte die Gesellschaft durchschnittlich 24 Angestellte Mitarbeiter und 2 Geschaftsführer Weitere 3 Geschaftsfuhrer sind nicht bei der Gesellschaft angestellt Abgesehen von den Geschaftsfuhrern waren 4 Mitarbeiter in der Verwaltung, 19

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Mitarbeiter im Verkauf und 1 Mitarbeiter im technischen Dienst beschaftigt Rund ein Drittel des Personals von LG Chem Europe GmbH sind von der Muttergesellschaft LG Chem Ltd , Seoul/Korea, entsandte Mitarbeiter im Auslandseinsatz.

3. Risiken und Risikomanagement

Die Gesellschaft fuhrt regelmaßig Maßnahmen durch, um potentielle Risiken, die moglicherweise die zukunftige Entwicklung der Gesellschaft gefahrden, zu erkennen und zu begrenzen Die LG Chem Europe GmbH ist in das Reporting-System des LG Chem Ltd.-Konzerns eingebunden. Daruber hinaus werden Budgets erstellt und den Istwerten gegenuber gestellt Sofern Vermogensrisiken versicherbar sind, werden sie durch entsprechende Versicherungsvertrage abgedeckt.

Das Risikomanagement der Gesellschaft umfasst im Wesentlichen die Eingrenzung von Wahrungs- und Forderungsausfallrisiken und die Vermeidung von Liquiditatsengpassen

Die Firmenpolitik hinsichtlich des Wahrungsrisikos zielt darauf ab, dass Forderungen und Verbindlichkeiten sich in derselben Wahrung gegenuberstehen. Ungeachtet der Bestrebungen der Gesellschaft, Wahrungsrisiken zu vermeiden, verbleibt ein gewisses Wahrungsrisiko aufgrund des starken bzw schwachen Euros

Das Risiko von Forderungsausfallen wird in erster Linie durch eine Warenkreditversicherung abgedeckt Daneben betreibt die Gesellschaft ein strenges Debitorenmanagement. Kunden mit schwacher Bonitat werden i d R nur gegen Vorkasse beliefert

An dem Grundsatz, dass die Gesellschaft ihre Handelsprodukte weitgehend direkt oder indirekt von der Muttergesellschaft bzw von Konzerngesellschaften beschafft, wird sich auch zukunftig nichts andern.

Gegenwartig sind keine Risiken erkennbar, die den Fortbestand der Gesellschaft gefahrden

4. Voraussichtliche Entwicklung der Gesellschaft

Die Geschäftsleitung erwartet für 2013 eine Umsatzerhöhung von € 9,2 Mio. (+8,5 %) auf € 117,5 Mio Im Einzelnen wird der Umsatzanstieg in Hohe von € 6,2 Mio. in bereits existierenden Märkten und weitere € 3,0 Mio. in neuen Märkten erwartet

Das Umsatzziel soll durch eine Konzentration der Geschäftsaktivitäten auf die Premiumprodukte der Gesellschaft, wie SAP und andere Produkte der petrolchemischen Industrie erreicht werden.

Vor diesen Hintergrund rechnet die Gesellschaft fur das Geschaftsjahr 2013 mit einem Jahresuberschuss in Hohe von € 2,0 Mio

Um die Liquiditat der Gesellschaft weiterhin jederzeit zu gewahrleisten, wird die LG Chem Europe GmbH im Geschaftsjahr 2013 den Kreditrahmen uber € 3 Mio bei der Shinan Bank, für den die LG Chem Ltd eine Burgschaft abgegeben hat, beibehalten Die Kreditlinie war zum 31 Dezember 2012 nicht ausgenutzt

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Trotz der guten Chancen von LG Chem Europe GmbH zur Stärkung seiner Wettbewerbssituation in Europa kann im Falle einer zurückkehrenden weltweiten Konjunkturabkühlung grundsätzlich das Risiko nicht ausgeschlossen werden, dass die Gesellschaft ihre Umsatz- und Profitabilitätsziele im kommenden Geschäftsjahr nicht in jedem Falle voll erreichen kann

Nach dem Schluss des Geschäftsjahres gab es keine Vorgänge von besonderer Bedeutung, über die zu berichten wäre

Frankfurt am Main, den 15. April 2013

Die Geschäftsführung

Junsung Park | Sanghyun Hong | Jonghyun Kim

Jaeyul Kim | Sung Ryul Choi

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Kim Yongrae

Permanent Representative

KIM YONGRAE

Jahresabschluss für das Geschäftsjahr 2012

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Kim Yong Rae

Permanent Representative

KIM YONGRAE

LG Chem Europe GmbH, Frankfurt am Main

Bilanz zum 31. Dezember 2012

Aktiva

	31 12 2012	31.12 2011
	€	€
A. Anlagevermogen		
I Immaterlelle Vermögensgegenstande		
Software	48 687,60	72 060,81
II Sachanlagen		
Betnebs- und Geschäftsausstattung	159 985,53	191 705,02
III Fınanzanlagen		
Betelligungen	30 675,00	30 675,00
	239.348,13	**294.440,83**
B Umlaufvermogen		
I Vorrate		
Waren	12 183 066,40	9 458 102,41
II Forderungen und sonstıge Vermogensgegenstande		
1 Forderungen aus Lıeferungen und Leıstungen	15 841 803,79	14 024 928,47
2 Forderungen gegen verbundene Unternehmen	490 666,06	246 509,92
3 Sonstıge Vermögensgegenstande (davon mıt eıner Restlaufzeıt von mehr als eınem Jahr € 71 490,00, Vorjahr € 46 790,00)	2 119 565,38	2 501 831,87
	18.452 035,23	16 773 270,26
III Kassenbestand, Guthaben beı Kreditınstıtuten	9 590 692,57	2 321.217,63
	40 225 794,20	**28.552.590,30**
C Rechnungsabgrenzungsposten	**18.244,78**	**5 795,53**
	40.483.387,11	**28.852.826,66**

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KIM YONGRAE

Passiva

	31 12.2012	31.12.2011
	€	€
A. Eigenkapital		
I Gezeichnetes Kapital	1 000 000,00	1 000 000,00
II Kapitalrücklage	500 000,00	500 000,00
III Gewinnvortrag	3 831.791,65	2 872 532,06
IV Jahresuberschuss	2 359 536,67	959 259,59
	7 691 328,32	**5.331 791,65**
B. Rückstellungen		
1 Steuerruckstellungen	396 043,96	0,00
2 Sonstige Ruckstellungen	287 004,20	188 555,29
	683.048,16	**188.555,29**
C. Verbindlichkeiten		
1 Erhaltene Anzahlungen auf Bestellungen	88 666,20	34 257,89
2 Verbindlichkeiten aus Lieferungen und Leistungen	1 523 601,29	1 037 192,99
3 Verbindlichkeiten gegenuber verbundenen Unternehmen	30 409 698,41	22 174 888,10
4 Sonstige Verbindlichkeiten	87 044,73	86 140,74
	32.109 010,63	**23 332.479,72**
	40 483.387,11	**28 852 826,66**

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Permanent Representative

KIM YONGRAE

LG Chem Europe GmbH, Frankfurt am Main

Gewinn- und Verlustrechnung für die Zeit vom 1. Januar bis 31. Dezember 2012

	2012	2011
	€	€
1 Umsatzerlöse	108 321 993,84	83 595 150,23
2 Anschaffungskosten der zur Erzielung der Umsatzerlose erbrachten Leistungen	-99 213 750,21	-75 948 593,22
3 Bruttoergebnis vom Umsatz	9 108 243,63	7 646 557,01
4 Vertriebskosten	-7.117 375,78	-6 336 658,68
5 Allgemeine Verwaltungskosten	-561 594,42	-606 375,02
6 Sonstige betriebliche Ertrage (davon Erträge aus Wahrungsumrechnung € 563 008,21, Vorjahr € 742 285,62)	2 579 563,46	1 743 195,16
7 Sonstige betriebliche Aufwendungen (davon Aufwendungen aus Währungsumrechnung € 630 743,45, Vorjahr € 898 194,97)	-634 030,03	-898 394,97
8 Sonstige Zinsen und ahnliche Ertrage	539,17	1 660,95
9 Zinsen und ähnliche Aufwendungen (davon gegenuber Gesellschafterin € 0,00, Vorjahr € 24 834,83)	-7,05	-24 834,83
10. Ergebnis der gewohnlichen Geschäftstatigkeit	**3.375.338,98**	**1 525 149,62**
11. Steuern vom Einkommen und vom Ertrag	-1 015 802,31	-565 890,03
12. Sonstige Steuern	0,00	0,00
13. Jahresüberschuss	**2.359 536,67**	**959 259,59**

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Permanent Representative
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LG Chem Europe GmbH, Frankfurt am Main

Anhang für das Geschäftsjahr 2012

I. Allgemeine Angaben

Die Vermogens- und Schuldposten sind nach den Vorschriften des HGB und den erganzenden Vorschriften des GmbHG unter Beachtung der Grundsatze ordnungsmaßiger Buchfuhrung angesetzt und bewertet

Die Gesellschaft ist zum Bilanzstichtag 31. Dezember 2012 eine große Kapitalgesellschaft gemaß § 267 Abs. 3 und 4 HGB

Geschäftsjahr ist das Kalenderjahr.

II. Bilanzierungs-, Bewertungs- und Ausweismethoden

1. Allgemeine Angaben

Die Gewinn- und Verlustrechnung ist nach dem Umsatzkostenverfahren gem § 275 Abs. 3 HGB aufgestellt.

Der Jahresabschluss wurde unter Annahme der Unternehmensfortfuhrung (Going-Concern) aufgestellt

2. Immaterielle Vermögensgegenstände

Die entgeltlich von Dritten erworbenen immateriellen Vermogensgegenstande des Anlagevermogens werden zu Anschaffungskosten, vermindert um lineare, planmaßige Abschreibungen, im Zugangsjahr zeitanteilig, angesetzt. Hierbei wird eine voraussichtliche Nutzungsdauer von 5 Jahren angenommen

3. Sachanlagevermogen

Das Sachanlagevermogen wird zu Anschaffungskosten aktiviert

Die Anschaffungskosten umfassen auch die einzeln zurechenbaren Anschaffungsnebenkosten und nachtragliche Anschaffungskosten Anschaffungspreisminderungen werden abgesetzt.

Die Abschreibungen werden planmaßig nach der linearen Methode entsprechend der voraussichtlichen Nutzungsdauer von 3 bis 23 Jahren vorgenommen

Die Abschreibungen auf Zugange an beweglichen Anlagegegenstanden erfolgen pro rata temporis

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4. Finanzanlagen

Das Finanzanlagevermögen wird zu Anschaffungskosten aktiviert

Die Beteiligungen der Gesellschaft an der International School of Frankfurt, Frankfurt am Main in Höhe von insgesamt T€ 31 wurden im Berichtsjahr erstmalig dem Finanzanlagevermögen zugeordnet, da sie bestimmt sind, dauernd dem Geschäftsbetrieb zu dienen, während sie in den Vorjahren unter den sonstigen Vermogensgegenständen ausgewiesen Der Vorjahresausweis in Höhe von T€ 31 wurde gemaß § 265 Abs 1 HGB entsprechend angepasst.

5. Vorräte

Der Bestand an Waren wird zu Anschaffungskosten einschließlich Anschaffungsnebenkosten bewertet

Alle erkennbaren Risiken im Vorratsvermogen, die sich aus uberdurchschnittlicher Lagerdauer, geminderter Verwertbarkeit und/oder niedrigeren Wiederbeschaffungskosten ergeben, werden soweit erforderlich durch angemessene Wertabschlage berucksichtigt

6. Forderungen aus Lieferungen und Leistungen

Die Forderungen aus Lieferungen und Leistungen werden mit dem Nennwert angesetzt Wertberichtigungen zur Berucksichtigung des Kreditrisikos wurden unter Berucksichtigung von pauschalierten Abwertungssatzen vorgenommen

- 1 % auf uberfallige Forderungen bis 6 Monate
- 10 % auf uberfallige Forderungen von 6 bis 12 Monaten
- 50 % auf uberfallige Forderungen von 12 bis 18 Monaten
- 100 % auf uberfällige Forderungen über 18 Monaten

Fur spezielle Kreditrisiken einzelwertberichtigte Forderungen sowie versicherte Forderungen wurden bei der Berechnung gekurzt

7. Übrige Forderungen und sonstige Vermögensgegenstände sowie Kassenbestände und Guthaben bei Kreditinstituten

Die Ansatze erfolgen zu Nennwerten, soweit erforderlich, gekürzt um Einzelabwertungen

8. Rechnungsabgrenzungsposten

Der Rechnungsabgrenzungsposten enthalt Auszahlungen vor dem Abschlussstichtag, soweit sie Aufwand fur einen bestimmten Zeitraum nach diesem Tag darstellen

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9. Eigenkapital

Das gezeichnete Kapital ist zum Nennbetrag angesetzt und stimmt mit dem Handelsregistereintrag zum Bilanzstichtag uberein

10. Rückstellungen

Bei Bildung der Ruckstellungen ist den erkennbaren Risiken und ungewissen Verbindlichkeiten angemessen Rechnung getragen Sie sind in der Hohe bemessen, die nach vernunftiger kaufmannischer Beurteilung als Erfullungsbetrag notwendig sind

11. Verbindlichkeiten

Die Verbindlichkeiten wurden mit dem Erfüllungsbetrag angesetzt.

12. Fremdwährungsumrechnung

Die LG Chem Europe GmbH hat ihre kurzfristigen (Laufzeit bis zu einem Jahr) Forderungen und Verbindlichkeiten, die auf auslandische Wahrung lauten, mit den Devisenkassamittelkurs am Abschlussstichtag umgerechnet

III. Erläuterungen zur Bilanz

1. Anlagevermögen

Die Entwicklung der einzelnen Posten des Anlagevermögens ist unter Angabe der Abschreibungen des Geschaftsjahres aus dem folgenden Anlagenspiegel zu ersehen

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KIM YONGRAE

2. Vorräte

Die Vorräte betreffen ausschließlich Waren. Zum Bilanzstichtag sind Wertberichtigungen in Höhe von T€ 40 (Vorjahr T€ 50) gebildet.

3. Forderungen und sonstige Vermögensgegenstände

Mit Ausnahme von Mitarbeiterdarlehen in Höhe von T€ 71 (Vorjahr T€ 47), die aus Gründen der Bilanzkontinuität unter den sonstigen Vermögensgegenständen ausgewiesen werden, sind die zum 31. Dezember 2012 ausgewiesenen Forderungen und sonstigen Vermögensgegenstände sämtlich innerhalb eines Jahres fällig.

Bei den Forderungen wurden Wertberichtigungen in Höhe von T€ 16 (Vorjahr T€ 5) zur Abdeckung des Kreditrisikos gebildet.

Die Forderungen gegen verbundene Unternehmen betreffen T€ 491 (Vorjahr T€ 247) Forderungen gegen die Alleingesellschafterin LG Chem Ltd., Seoul/Korea, die aus dem Liefer- und Leistungsverkehr resultieren.

4. Eigenkapital

Das gezeichnete Kapital wird zu 100% von der Gesellschafterin LG Chem Ltd., Seoul/Korea gehalten und wurde mit Wertstellung zum 3. Mai 2005 vollständig einbezahlt. Mit gleichem Datum wurde von der Gesellschafterin eine Zuführung in die Kapitalrücklage gemäß § 272 Abs. 2 Nr. 4 in Höhe von T€ 500 geleistet.

5. Rückstellungen

Die Rückstellungen betreffen mit T€ 396 Steuerrückstellungen (Vorjahr T€ 0), sowie sonstige Rückstellungen in Höhe von T€ 287 (Vorjahr T€ 189), die Rückstellungen für ausstehende Rechnungen in Höhe von T€ 171 (Vorjahr T€ 53) sowie Personalrückstellungen in Höhe von T€ 116 (Vorjahr T€ 35) enthalten.

6. Verbindlichkeiten

Sämtliche Verbindlichkeiten zum 31. Dezember 2012 sind wie im Vorjahr innerhalb eines Jahres fällig.

Die zum Bilanzstichtag ausgewiesenen Verbindlichkeiten gegenüber verbundenen Unternehmen betreffen unverändert zum Vorjahr in voller Höhe die Gesellschafterin LG Chem Ltd., Seoul/Korea, die aus dem Liefer- und Leistungsverkehr resultieren.

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IV. Erläuterungen zur Gewinn- und Verlustrechnung

1. Umsatzerlöse

Die Aufteilung der Umsatze **nach Sparten** stellt sich wie folgt dar

	2012	2011
	T€	T€
Chemie (Chem & Polymer)	106 984	80 136
Mobile Energie (Information and Electronic Material)	1 338	3.459
	108.322	**83.595**

Die Aufteilung **nach geografisch bestimmten Märkten** stellt sich wie folgt dar

	2012	2011
	T€	T€
Inland	7 248	8 963
EU-Länder	63.385	38 452
Sonstiges Ausland	37 689	36 181
Abzüglich Erlosschmalerungen	0	-1
	108.322	**83.595**

2. Materialaufwand

	2012	2011
	T€	T€
Aufwendungen fur bezogene Waren	99.214	75.949
	99.214	**75.949**

3. Personalaufwand

Der Personalaufwand gliedert sich wie folgt

	2012	2011
	T€	T€
Lohne und Gehalter	2 338	1 874
Soziale Abgaben	186	153
	2.524	**2.027**

Es sind keine Aufwendungen fur Altersversorgung und für Unterstutzung angefallen

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4. Vertriebskosten

Die Vertriebskosten enthalten im Wesentlichen

	2012	2011
	T€	T€
Personalkosten	2 088	1 610
Mietkosten	612	527
Frachtkosten	2 791	2 200
Werbung, Marketing	493	1.011
Ubrige	1 133	989
	7.117	**6.337**

Der Ruckgang der Werbe- und Marketingkosten resultiert insbesondere aus niedrigeren weiterberechneten Kosten aus einer Vertriebsvereinbarung mit der Muttergesellschaft LG Chem Ltd , Seoul/ Korea

5. Allgemeine Verwaltungskosten

Die allgemeinen Verwaltungskosten enthalten im Wesentlichen

	2012	2011
	T€	T€
Personalkosten	436	417
Prüfung, Rechts- und Beratungskosten	76	105
Übrige	49	84
	561	**606**

6. Sonstige betriebliche Aufwendungen und Erträge

Die sonstigen betrieblichen Erträge enthalten im Wesentlichen·

	2012	2011
	T€	T€
Währungsumrechnung	563	742
Weiterbelastungen	167	165
Dienstleistungsgebuhren	1 808	766
Ubrige	42	70
	2.580	**1.743**

Der Anstieg der Dienstleistungsgebühren resultiert aus der der vermehrten Erbringung von Dienstleistungen fur Verkaufstatigkeiten an die Muttergesellschaft LG Chem Ltd , Seoul/Korea

Der in der Gewinn- und Verlustrechnung ausgewiesene Posten "Sonstige betriebliche Aufwendungen" beinhaltet im Wesentlichen Aufwendungen aus Währungsumrechnung in Hohe von T€ 631 (Vorjahr T€ 898)

Periodenfremde Aufwendungen und Erträge sind im Berichtsjahr nicht angefallen

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7. Steuern vom Einkommen und vom Ertrag

Die Steuern vom Einkommen und vom Ertrag belasten in Höhe von T€ 1 016 das Ergebnis der gewohnlichen Geschaftstätigkeit.

V. Sonstige Angaben

1. Mitarbeiter

Die Zahl der durchschnittlich im Geschaftsjahr 2012 angestellten Mitarbeiter betrug 24 Angestellte (Vorjahr 19 Angestellte), davon unverandert 2 Geschaftsfuhrer

2. Sonstige finanzielle Verpflichtungen

Neben den in der Bilanz ausgewiesenen Verbindlichkeiten bestehen sonstige finanzielle Verpflichtungen aus Miet- und Leasingvertragen

	31.12.2012
	T€
2013	323
2014	305
2015	196
	824

Die Miet- und Leasingverträge betreffen das Verwaltungsgebaude in Frankfurt am Main sowie Mieten für Lagerkapazitaten, den Fuhrpark und bestimmte Buro- und Geschäftsausstattungen (Kopierer, Drucker). In allen Fallen handelt es sich um sog "Operating-Lease" Vertrage, die zu keiner Bilanzierung der Objekte bei der Gesellschaft fuhren Der Vorteil dieser Verträge liegt in der geringeren Kapitalbindung im Vergleich zum Erwerb und im Wegfall des Verwertungsrisikos. Risiken konnten sich aus der Vertragslaufzeit ergeben, sofern die Objekte nicht mehr vollständig genutzt werden konnten, wozu es derzeit keine Anzeichen gibt.

Neben den dargelegten sonstigen finanziellen Verpflichtungen existieren keine außerbilanziellen Geschafte, die fur die Finanzlage der Gesellschaft von Bedeutung waren.

3. Anwendungen für Leistungen des Abschlussprüfers

Für die Leistungen des Abschlussprüfers, PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprufungsgesellschaft, sind im Geschaftsjahr 2012 folgende als Aufwand erfasste Honorare angefallen

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	2012	2011
	T€	T€
Abschlussleistungen	36	33
Steuerberatungsleistungen	36	6
	72	39

4. Geschäftsführung und Vertretungsbefugnis

Im Berichtsjahr wurde die Gesellschaft durch die Herren

- Junsung Park, Konigstein im Taunus, Vorsitzender der Geschaftsfuhrung CEO
- Sanghyun Hong, Oberursel/Taunus, Geschaftsfuhrer Finanzen
- Jonghyun Kim, Seoul/Korea, geschaftsfuhrender Direktor (executive director) der LG Chem Ltd
- Sung Ryul Choi, Seoul/Korea, General Manager in Finanzen der LG Chem Ltd
- Jaeyul Kim, Seoul/Korea, stellvertretender Vorsitzender (executive vice-president) der LG Chem Ltd

vertreten.

Die Geschaftsfuhrer haben jeweils Alleinvertretungsrecht Die Bezuge der im Geschaftsjahr 2012 amtierenden Mitglieder der Geschäftsfuhrung betrugen insgesamt T€ 497 (Vorjahr T€ 513)

5. Geschäfte mit nahestehenden Unternehmen und Personen

Im Rahmen der normalen Geschaftstätigkeit unterhält die Gesellschaft Geschaftsbeziehungen zu verbundenen Unternehmen, insbesondere zum Mutterunternehmen LG Chem Ltd , Seoul/Korea, die als nahe stehende Unternehmen gelten

Neben der normalen Geschaftstatigkeit und den Vergutungen für die Geschaftsfuhrung bestehen keine Geschäftsbeziehungen zu nahe stehenden Personen

Wesentliche unübliche Transaktionen mit nahestehenden Personen und / oder Unternehmen wurden von der Gesellschaft nicht getatigt

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6. Konzernabschluss

Alleiniger Gesellschafter, der den Konzernabschluss für den großten und gleichzeitig kleinsten Kreis aufstellt, ist die LG Chem Ltd , Seoul/Korea Der Konzernabschluss wird am Sitz der Gesellschaft in Seoul veroffentlicht

7. Ergebnisverwendung

Die Geschäftsfuhrung schlägt vor, den Jahresüberschuss auf neue Rechnung vorzutragen

Frankfurt am Main, den 15 April 2013

Die Geschäftsfuhrung

Junsung Park   Sanghyun Hong   Jonghyun Kim

J. Y. Kim
Jaeyul Kim   Sung R. Choi
Sung Ryul Choi

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LG Chem Europe GmbH, Frankfurt am Main

Anlagenspiegel zum 31. Dezember 2012

	Historische Anschaffungswerte			
	01 01 2012	Zugänge	Abgange	31.12.2012
	€	€	€	€
I Immatenelle Vermogensgegenstande				
Software	120 404,68	1 110,00	0,00	121 514,68
	120.404,68	**1.110,00**	**0,00**	**121.514,68**
II Sachanlagen				
Betriebs- und Geschäftsausstattung	294 375,64	8 574,75	20 600,52	282 349,87
	294.375,64	**8.574,75**	**20.600,52**	**282.349,87**
III. Finanzanlagen				
Beteiligungen	30.675,00	0,00	0,00	30 675,00
	30 675,00	0,00	0,00	30 675,00
	445.455,32	**9.684,75**	**20 600,52**	**434 539,55**

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Kumulierte Abschreibungen				Buchwerte	
01.01.2012	Zugänge	Abgänge	31.12.2012	31.12 2012	31 12.2011
€	€	€	€	€	€
48 343,87	24 483,21	0,00	72 827,08	48 687,60	72 060,81
48.343,87	**24.483,21**	**0,00**	**72.827,08**	**48 687,60**	**72 060,81**
102 670,62	37 007,65	17 313,93	122 364,34	159 985,53	191 705,02
102 670,62	**37.007,65**	**17.313,93**	**122.364,34**	**159.985,53**	**191.705,02**
0,00	0,00	0,00	0,00	30 675,00	30 675,00
0,00	0,00	0,00	0,00	30 675,00	30 675,00
151.014,49	**61.490,86**	**17.313,93**	**195 191,42**	**239.348,13**	**294.440,83**

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Bestätigungsvermerk des Abschlussprüfers

Wir haben den Jahresabschluss - bestehend aus Bilanz, Gewinn- und Verlustrechnung sowie Anhang - unter Einbeziehung der Buchfuhrung und den Lagebericht der LG Chem Europe GmbH, Frankfurt am Main, fur das Geschäftsjahr vom 1 Januar bis 31. Dezember 2012 gepruft Die Buchfuhrung und die Aufstellung von Jahresabschluss und Lagebericht nach den deutschen handelsrechtlichen Vorschriften liegen in der Verantwortung der Geschaftsfuhrer der Gesellschaft. Unsere Aufgabe ist es, auf der Grundlage der von uns durchgefuhrten Prufung eine Beurteilung uber den Jahresabschluss unter Einbeziehung der Buchführung und uber den Lagebericht abzugeben.

Wir haben unsere Jahresabschlussprufung nach § 317 HGB unter Beachtung der vom Institut der Wirtschaftsprufer (IDW) festgestellten deutschen Grundsätze ordnungsmäßiger Abschlussprufung vorgenommen. Danach ist die Prufung so zu planen und durchzufuhren, dass Unrichtigkeiten und Verstoße, die sich auf die Darstellung des durch den Jahresabschluss unter Beachtung der Grundsatze ordnungsmaßiger Buchfuhrung und durch den Lagebericht vermittelten Bildes der Vermögens-, Finanz- und Ertragslage wesentlich auswirken, mit hinreichender Sicherheit erkannt werden. Bei der Festlegung der Prufungshandlungen werden die Kenntnisse uber die Geschaftstatigkeit und uber das wirtschaftliche und rechtliche Umfeld der Gesellschaft sowie die Erwartungen uber mögliche Fehler berucksichtigt. Im Rahmen der Prufung werden die Wirksamkeit des rechnungslegungsbezogenen internen Kontrollsystems sowie Nachweise fur die Angaben Buchfuhrung, Jahresabschluss und Lagebericht uberwiegend auf der Basis von Stichproben beurteilt Die Prufung umfasst die Beurteilung der angewandten Bilanzierungsgrundsatze und der wesentlichen Einschatzungen der Geschaftsfuhrer sowie die Wurdigung der Gesamtdarstellung des Jahresabschlusses und des Lageberichts. Wir sind der Auffassung, dass unsere Prufung eine hinreichend sichere Grundlage fur unsere Beurteilung bildet.

Unsere Prufung hat zu keinen Einwendungen gefuhrt.

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Nach unserer Beurteilung aufgrund der bei der Prufung gewonnenen Erkenntnisse entspricht der Jahresabschluss den gesetzlichen Vorschriften und vermittelt unter Beachtung der Grundsatze ordnungsmaßiger Buchfuhrung ein den tatsachlichen Verhaltnissen entsprechendes Bild der Vermogens-, Finanz- und Ertragslage der Gesellschaft. Der Lagebericht steht in Einklang mit dem Jahresabschluss, vermittelt insgesamt ein zutreffendes Bild von der Lage der Gesellschaft und stellt die Chancen und Risiken der zukunftigen Entwicklung zutreffend dar

Frankfurt am Main, den 15 April 2013

PricewaterhouseCoopers
Aktiengesellschaft
Wirtschaftsprufungsgesellschaft

Bernd Wagner
Wirtschaftsprufer

ppa.

ppa Christoph Dietzel
Wirtschaftsprüfer

PricewaterhouseCoopers
Aktiengesellschaft Wirtschaftsprüfungsgesellschaft
WIRTSCHAFTS-
PRÜFUNGS
GESELLSCHAFT
SIEGEL
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