

Introduction

Korea Management Registrar (KMR) was commissioned by LG Energy Solution to conduct an independent assurance of its LG Energy Solution 2020 ESG Report (the "Report"). The data and its presentation in the Report is the sole responsibility of the management of LG Energy Solution. KMR's responsibility is to perform an assurance engagement as agreed upon in our agreement with LG Energy Solution and issue an assurance statement.

Scope and Standards

LG Energy Solution described its sustainability performance and activities in the Report. Our Assurance Team carried out an assurance engagement in accordance with the AA1000AS v3 and KMR's assurance standard SRV1000. We are providing a Type 2, moderate level assurance. We evaluated the adherence to the AA1000AP (2018) principles of inclusivity, materiality, responsiveness and impact, and the reliability of the information and data provided using the Global Reporting Initiative (GRI) Index provided below. The opinion expressed in the assurance Statement has been formed at the materiality of the professional judgment of our Assurance Team.

Confirmation that the Report was prepared in accordance with the Core Options of the GRI standards was included in the scope of the assurance. We have reviewed the topic-specific disclosures of standards which were identified in the materiality assessment process.

- **GRI Sustainability Reporting Standards**
- **Universal standards**
- **Topic specific standards**
 - Management approach
 - GRI 301: Materials
 - GRI 302: Energy
 - GRI 305: Emissions
 - GRI 403: Occupational Health and Safety
 - GRI 404: Training and Education
 - GRI 406: Non-Discrimination
 - GRI 408: Child Labor
 - GRI 409: Forced or Compulsory Labor
 - GRI 414: Supplier Social Assessment

As for the reporting boundary, the engagement excludes the data and information of LG Energy Solution's partners, suppliers and any third parties.

KMR's Approach

To perform an assurance engagement within an agreed scope of assessment using the standards outlined above, our Assurance Team undertook the following activities as part of the engagement:

- reviewed the overall Report;
- reviewed materiality assessment methodology and the assessment report;
- evaluated sustainability strategies, performance data management system, and processes;
- interviewed people in charge of preparing the Report;
- reviewed the reliability of the Report's performance data and conducted data sampling;
- assessed the reliability of information using independent external sources such as Financial Supervisory Service's DART and public databases.

Limitations and Recommendations

KMR's assurance engagement is based on the assumption that the data and information provided by LG Energy Solution to us as part of our review are provided in good faith. Limited depth of evidence gathering including inquiry and analytical procedures and limited sampling at lower levels in the organization were applied. To address this, we referred to independent external sources such as DART and National Greenhouse Gas Management System (NGMS) and public databases to challenge the quality and reliability of the information provided.