



ADDENDUM NO.1 TO ENGAGEMENT LETTER

This Addendum No.1 is made on [15th July 2025] ("**Addendum**") and is subject to terms & conditions of the Engagement Letter dated 21st October 2024 (including its exhibits and other attachments, "**Agreement**"),

Redseer Strategy Consultants Private Limited, a private limited company bearing CIN No. U70200KA2023PTC173158, incorporated and registered under the Companies Act, 2013 and having its registered office at Prestige Obelisk, Kasturba Rd, Ambedkar Veedhi, Sampangi Rama Nagar, Bengaluru, Karnataka 560001, (hereinafter referred to as "**Service Provider**" or "**Redseer**");

AND

LG Electronics Inc., a company incorporated and registered under the laws of the Republic of Korea, and having its registered office at 128 Yeoui-daero, Yeongdeungpo-gu, Seoul, Republic of Korea (hereinafter referred to as "**Client**" or "**LGEKR**")

AND

LG Electronics India Limited (CIN: U32107DL1997PLC220109), (erstwhile LG Electronics India Private Limited), a company incorporated and registered under the provisions of Companies Act, 1956, as amended from time to time and having its registered office at A – 24/6, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi – 110044, India (hereinafter referred to as "**LGEIL**")

The "Service Provider", the "Client" and "LGEIL" shall be hereinafter individually referred to as a "Party" and collectively as the "Parties".

WHEREAS:

Pursuant to discussion between the Parties, it has been mutually agreed between the parties:

1. To refresh certain market perspectives in the Report ("Additional Scope") and Redseer has agreed to deliver the same, which include:
 - a. Macro section to be updated for latest time period (as available)
 - b. Market sizing model, trends, and projections to be updated for CY2019, CY2024, H1 CY2025 (Annualized), CY2029P
 - c. Claim Statements to be validated for latest time period (as applicable)
 - d. Peer Benchmarking to be updated once in July for FY2025, and once in August for Q1FY2026 or in November/December for Q2FY2026 (as available)
2. The scope of work under this Addendum shall include the above service. Any work not defined above and requiring additional effort will be considered as a new request.
3. The timeline to deliver the Additional Scope (for report revision) is 3 weeks from 31st July, 2025 ("Commencement Date). Redseer will be available to support for any comments and queries from the client and any additional queries/requests from SEBI beyond the specified timeline.
4. Engagement Fee to deliver the additional scope under this Addendum is INR 62,09,820 (excluding the taxes).



The above includes out-of-pocket expenses (OPE) and engagement administration costs (EAC). Any third-party reports or consent (if needed) will be charged additionally post written approval from the Client.

In addition to the above, goods and service tax, as applicable, shall be payable by LGEIL on the fees. Furthermore, any other tax, duty, cess or other levies instituted by the government that may become applicable to any or all the Services performed under this engagement shall also be payable by LGEIL.

5. Redseer shall invoice the LGEIL, 100% of the Engagement Fee for the additional scope under this Addendum, upon commencement of the engagement.
6. LGEIL agrees to pay the invoice, inclusive of applicable charges and taxes for additional scope under this Addendum, within 30 days from the receipt of a valid invoice from Redseer.
7. The Agreement and Addendum contain the entire understanding of the Parties hereto and neither it, nor the rights and obligations hereunder, may be changed, modified, or waived except by an instrument in writing that is signed by both the Parties. Any terms, conditions, or provisions of the Agreement that are not amended or modified by Addendum shall remain in full force and effect. In the event of any conflicts between the terms, conditions, or provisions of the Agreement, the terms, conditions, and provisions of the Addendum shall prevail.

This Addendum shall become effective from 31st July 2025. All capitalized terms used but not defined herein shall have the meaning given to such terms in the Agreement.

This Addendum shall form an integral part of the Agreement and shall be read along with the Agreement.

All other provisions of the Agreement shall be valid and remain enforceable.

The Parties hereby acknowledge that the Parties have read and understood the terms of this Addendum and agree to accept and abide by its terms.

LG Electronics Inc

Name: Young Kyoan Kim

Designation: Global Treasurer

Signature:

A handwritten signature in blue ink, appearing to be "YK Kim", written over a horizontal line.

Redseer Strategy Consultants Private Limited

Name: Rohan Agarwal

Designation: Partner

Signature:

A handwritten signature in blue ink, appearing to be "R Agarwal", written over a horizontal line.

LG Electronics India Limited

Name: Dong Myung Seo

Designation: CFO

Signature:

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