

**ADDENDUM TO THE REVISED LICENSE AGREEMENTS DATED 27TH JULY 2017
AND VARIOUS ADDENDUMS DATED 09 MAR 2018, 17 JUN 2021, 20 JUN 2023
AND 28 SEP 2023**

This addendum is made and executed on this 18 November 2024, by and between:

LG Electronics Inc., a corporation duly organized and existing under the laws of the Republic of Korea and having its registered office of business at 20, Yoido-Dong, Youngdungpo-Gu, Seoul 150-010, the Republic of Korea (hereinafter referred to as "**Licensor**"); and

LG Electronics India Private Limited, a company duly organized and existing under the laws of India, having its registered office and place of business at A-24/6 Mohan Cooperative Industrial Estate, Mathura Road, New Delhi – 110044, India (hereinafter referred to as "**Licensee**").

Licensor and Licensee are jointly referred to as "**Parties**" and individually as a "**Party**."

WITNESSETH

The parties hereto mutually agree to the following ADDENDUM to the said Agreement:

1. That both the parties hereby agree to abide by the terms and conditions of the above said Agreement as modified in accordance with this Addendum.
2. That Clause 5 shall stand substituted, effective from April 1, 2016 by the following:

5. PAYMENT

- 5.1. In consideration of the licenses granted herein, Licensee shall pay to Licensor the royalty as stipulated in **Exhibit C** hereto.
- 5.2. The Royalty as mentioned in Exhibit C of the Agreement shall be computed, and paid to the Licensor, monthly within thirty (30) days from the month end based on tentative computation and any difference will be adjusted in subsequent month.
- 5.3. When making payment of the Royalty, Licensee shall provide Licensor with a statement of Royalty as stipulated in **Exhibit C**.
- 5.4. All payments due under this Agreement shall be made in United States Dollars, strictly in accordance with this Agreement. The royalty will be calculated in the local currency of licensee, the conversion in United States Dollars will be made as per the conversion rate on invoice date. If remittance of payment in United States Dollars is not possible, the Parties shall agree on the acceptable currency.
- 5.5. If Licensee falls in arrears with any Royalty payment, Licensee shall be obliged to pay Licensor late payment supplement for the period commencing with the due date until the date of actual payment, at the daily rate to be mutually

agreed upon by both Parties.

5.6. Licensee shall pay all taxes, duties and other governmental charges relating to or arising under this Agreement, including, without limitation, any stamp or documentary taxes or duties, turnover, sales or use taxes, value added taxes, excise, income taxes, except taxes on Licensor's income. If Licensee is required by any competent taxing authority to withhold taxes from payments made to Licensor hereunder, then Licensee shall deduct such withholding tax from the payment to Licensor and in such event shall pay such tax to the taxing authority, on behalf of Licensor. Licensee shall use commercially reasonable efforts to obtain for and provide to Licensor, within ninety (90) days after submitting such withholding tax, the original tax certificate or receipt issued by the taxing authority evidencing such tax payment and sufficient to allow Licensor to apply for an appropriate tax credit. Licensee will, upon Licensor's request, provide Licensor with official receipts issued by the appropriate taxing authority, or such other evidence as Licensor may reasonably request, to establish that such taxes have been paid.

3. That Exhibit C of the said agreement shall stand substituted, effective from April 1, 2016 by the following:

Exhibit C. Royalty calculation for Licensed Patents and Know-How ("Technology") and Brand Name ("Brand")

The Licensee shall pay royalty as per the rates prescribed in the table below. Further, royalty shall be computed as a percentage of the Net Sales as defined in Note below:

Products	Applicable till 31 December 2022	Applicable from 1 January 2023
Microwave Ovens	1.90%	2.30%
Air Conditioners	1.90%	2.30%
Commercial Air Conditioners	1.90%	2.30%
Refrigerators	1.90%	2.30%
Washing Machines	1.90%	2.30%
Liquid Crystal Displays	2.00%	2.40%
Compressors	-	2.30%
Water Purifiers	-	2.30%
Monitors	-	2.40%
Other Products	-	2.30%

Note: Royalty shall be computed in accordance to the above-stated rates as a percentage of Net Sales.

wherein, Net Sales means:

Net Sales of Authorized Products

/less Taxes including Excise Duty / GST

/less Total trade scheme, including but not limited to trade discounts and incentives.

/less Landed cost of imported components sourced from Licensor

/less Sale of imported Completely Built Units

4. That Exhibit D stands deleted with effect from 01 April 2016.
5. That Clause 17 shall stand substituted, effective from April 1, 2016 by the following:

17. TERMINATION

- 17.1. Notwithstanding anything to the contrary contained herein, either Party shall have the right to terminate this Agreement upon prior written notice to the other Party, given no less than six months prior to the date of expiration of the then-current term.
- 17.2. Upon expiration or termination of this Agreement, Licensee shall immediately suspend the use of the Licensed Intellectual Property Rights, and delete or remove the Licensed Brand Name from all tangible/intangible materials. If such deletion or removal of the Licensed Brand Name is difficult, Licensee shall return, destroy or stop operation with all such materials with the Licensed Brand Name, whichever Licensor elects. The Technical information shall be returned to the Licensor upon termination of this agreement.
- 17.3. Any unpaid Royalty or any amount that has accrued as of the termination shall be paid within ninety (90) days of the termination pursuant to Clause 5.

Except the terms & conditions stated above, all other terms and conditions of the said Agreement along with addendum shall remain in full force and effect. This addendum shall form an integral part of the Agreement and shall be read and construed along with the Agreement and other addendums for all purposes.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives.

LG Electronics Inc.

Signed by

Name: Joo wan Cho

Title: CEO



LG Electronics India Private Limited

Signed by

A handwritten signature in blue ink, appearing to read 'Dongmyung Seo'.

Name: Dongmyung Seo

Title: Regional CFO

