

WARRANTIES AND COVENANTS SIDE LETTER AGREEMENT

This Warranties and Covenants Side Letter Agreement (this “*Agreement*”) is made on 21st of February, 2025 (the “*Execution Date*”) by and among:

- A. **Jiangsu Lopal Tech Co., Ltd.**, a company duly organized and validly existing under the Laws of People’s Republic of China with its registered address at No.6 Hengtong Avenue, Qixia District, Nanjing City, Jiangsu Province, China (“*Jiangsu Lopal*”);
- B. **Changzhou Liyuan New Energy Technology Co., Ltd.**, a company duly organized and validly existing under the Laws of People’s Republic of China with its registered address at No.519 Jiangdong Avenue, Jintan District, Changzhou City, Jiangsu Province, China (“*Changzhou Liyuan*”);
- C. **LBM New Energy (AP) Pte. Ltd.**, a corporation duly organized and validly existing under the Laws of Singapore with registered address at 14 ROBINSON ROAD #12-01/02 FAR EAST FINANCE BUILDING SINGAPORE (048545) (the “*Controlling Shareholder*”);
- D. **PT LBM Energi Baru Indonesia**, a limited liability company duly organized and validly existing under the Laws of Indonesia with registered address at Jalan Sawojajar Nomor 3, Kawasan Industri Kendal, Desa/Kelurahan Wonorejo, Kec. Kaliwungu, Kab. Kendal, Provinsi Jawa Tengah, Kode Pos: 51372, Indonesia (the “*Company*”); and
- E. **LG Energy Solution, Ltd.**, a corporation duly organized and validly existing under the Laws of the Republic of Korea (“*Korea*”) with its registered address at Parc.1 Tower, 108, Yeoui-daero, Yeongdeungpo-gu, Seoul 07336, Korea (the “*Investor*”).

Each of Jiangsu Lopal, Changzhou Liyuan, the Controlling Shareholder, the Company and the Investor are referred to individually as a “*Party*” and collectively as the “*Parties*”.

WHEREAS, the Controlling Shareholder, the Investor and the Company are to enter into that certain share subscription agreement (the “*SSA*”) and shareholders agreement (the “*SHA*”) in connection with the Investor’s subscription for certain shares issued by the Company (the “*Shares*”);

WHEREAS, Jiangsu Lopal and Changzhou Liyuan, directly or indirectly, own a controlling interest in the Controlling Shareholder and the Company;

WHEREAS, the Parties desire to enter into this Agreement as a condition precedent to the execution of the SSA and the SHA; and

NOW, THEREFORE, in consideration of the mutual covenants and undertakings hereinafter contained, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by the Parties, the Parties hereby agree as follows:

1. Definitions

Any term used but otherwise not defined herein shall have the meaning ascribed to it under SSA or SHA.

“**Affiliate**” means, with respect to any Party, any Person that, directly or indirectly, Controls, is Controlled by, or is under common Control with such Party at any time during the period for which the determination of affiliation is being made.

“**Anticipated IPO Date**” shall have the meaning ascribed to it in Section 4(b)(i).

“**Appointed Firm**” shall have the meaning ascribed to it in Schedule B.

“**Changzhou Liyuan**” shall have the meaning ascribed to it in the preamble.

“**Closing**” shall have the meaning ascribed to it in Section 4(d).

“**Company**” shall have the meaning ascribed to it in the preamble.

“**Contract**” of a Person means any contract, agreement, undertaking or legal instrument of that Person, or any commitment or understanding that constitutes or gives rise to enforceable obligations of that Person.

“**Control**” (including the terms “**Controlled by**” and “**under common Control with**”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management, policies or affairs of a Person, whether through ownership of voting securities or general partnership or managing member interests, by Contract or otherwise.

“**Controlling Shareholder**” shall have the meaning ascribed to it in the preamble.

“**Encumbrance**” means any charge, mortgage, pledge, lien, hypothecation, retention of title, security interest, easement, covenant, option, or voting trust agreement, or any other restriction on use, voting, transfer, or exercise of any other attribute of ownership; provided, however, that a right of first refusal shall not be construed as an Encumbrance.

“**Execution Date**” shall have the meaning ascribed to it in the preamble.

“**Fair Market Value**” of “**FMV**” means, as of any date, the aggregate amount of the consideration (in USD) that would be paid for all the shares in the Company and the Controlling Shareholder respectively by a willing buyer in an arms-length transaction, which, unless otherwise agreed by the Controlling Shareholder and the Investor, is determined as set forth in Schedule B.

“**Guaranteed Obligations**” shall have the meaning ascribed to it in Section 3(c)(i).

“**Government Approval**” means, with respect to an action or transaction, any approval, license (manufacturing, export, import or otherwise), certificate, authorization, consent, order, report, permit, qualification, exemption, waiver or other authorization, or registration or filing, in each case issued, granted, given, filed or otherwise made available by or under the authority of any Government Authority.

“**Government Authority**” means any government, state, or political subdivision thereof, national, supranational or municipal body, court, tribunal or any Person exercising executive, legislative, judicial, regulatory, or administrative functions, including stock exchange authorities, foreign exchange authorities, foreign investment authorities and similar entities or bodies.

“**Investor**” shall have the meaning ascribed to it in the preamble.

“*Investor Shares*” shall have the meaning ascribed to it in Section 4(a).

“*Investor Share Price*” means, as of the Relevant Date, the FMV of the Company *divided by* the total number of issued and outstanding shares of the Company.

“*IPO*” means an initial public offering of a company’s shares on the SGX or any other internationally recognised stock exchange.

“*IPO Application Date*” shall have the meaning ascribed to it in Section 4(b)(i).

“*IPO Notice*” shall have the meaning ascribed to it in Section 4(b)(i).

“*IRR*” means the annual, compounded internal rate of return achieved from the date of closing of the SSA until the date of payment for the Shares, calculated without reduction for any taxes imposed thereon.

“*Jiangsu Lopal*” shall have the meaning ascribed to it in the preamble.

“*Korea*” shall have the meaning ascribed to it in the preamble.

“*Law*” means any law, statute, order, ordinance, regulation, public notice, guidance, judgment or other rule or decision with legal effect of any Government Authority having competent jurisdiction.

“*Liabilities*” means, with respect to any Person, liability or obligation of such Person (whether known or unknown, whether asserted or unasserted, whether determined, determinable or otherwise, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, whether directly incurred or consequential and whether due or to become due), including those arising under any order of a Government Authority or other Law or equity (including any Law relating to taxes), and those arising from any Contract.

“*Losses*” means any and all claims, Liabilities, damages, fines, penalties, losses, diminution in value, loss of profits, costs and expenses (including amounts paid in settlement, interest, court costs and reasonable attorneys’ fees, and including any costs and expenses of remediation obligations).

“*MOLHR*” means the Ministry of Law and Human Rights of the Government of the Republic of Indonesia and its successor.

“*Party*” or “*Parties*” shall have the meaning ascribed to it in the preamble.

“*Person*” means any individual, partnership, corporation, association, trust, unincorporated organization or other entity, including any Government Authority.

“*Qualifying IPO*” means an IPO of the Controlling Shareholder that takes place at a time prior to the completion of an IPO of the Company.

“*Relevant Date*” shall have the meaning ascribed to it in Schedule B.

“*SHA*” shall have the meaning ascribed to it in the recitals.

“*Share Swap Agreement*” shall have the meaning ascribed to it in Section 4(e).

“*Shares*” shall have the meaning ascribed to it in the recitals.

“**SGX**” means Singapore Exchange Securities Trading Limited.

“**SIAC Rules**” shall have the meaning ascribed to it in Section 14.

“**SSA**” shall have the meaning ascribed to it in the recitals.

“**Subscription Agreement**” shall have the meaning ascribed to it in Section 4(c).

“**Subscription Notice**” shall have the meaning ascribed to it in Section 4(b)(ii).

“**Subscription Right**” shall have the meaning ascribed to it in Section 4(a).

“**Subscription Shares**” means the number of shares of the Controlling Shareholder to be issued by the Controlling Shareholder and to be subscribed by the Investor as a result of exercise of the Subscription Right by the Investor, which shall be equal to (x) the Investor Share Price *multiplied by* the number of Investor Shares *divided by* (y) Subscription Share Price.

“**Subscription Share Price**” means, as of the Relevant Date, the FMV of the Controlling Shareholder *divided by* the total number of issued and outstanding shares of the Controlling Shareholder.

2. Representations and Warranties of Jiangsu Lopal and Changzhou Liyuan. Each of Jiangsu Lopal and Changzhou Liyuan jointly and severally represents and warrants to the Investor that each of the statements contained in this Section 2 are true, correct, accurate and not misleading as of the Execution Date and as of the Closing Date (as defined in the SSA):
 - (a) the outstanding shares of capital stock of the Company have been duly authorised and validly issued, fully paid and non-assessable, free and clear of any Encumbrances;
 - (b) there are no Encumbrances established upon shares of the Company;
 - (c) there are no outstanding pre-emptive or conversion rights, options or warrants in respect of capital stock of the Company, and no Contracts giving any Person the right to acquire any capital stock of the Company; and
 - (d) the Company has good and marketable title to, or has valid leases, subleases or licenses to use, the properties and assets owned, operated or used (or held for use) by it, free and clear of any Encumbrances.
3. Covenants; Guarantee.
 - (a) Covenant to Not Encumber. During the term of the SHA, each of Jiangsu Lopal and Changzhou Liyuan shall not, and shall cause their respective Affiliates not to, establish or permit to be established upon any of the outstanding shares of capital stock of the Company or the Controlling Shareholder, or any property or asset owned, operated or used (or held for use) by the Company any Encumbrances whatsoever without the prior written consent of the Investor, other than as permitted under the SHA. For clarity, such establishment of Encumbrance is deemed permitted under the SHA if such establishment (i) falls outside the scope of the Board Reserved Matters (i.e., falling below the threshold established in Schedule 9.7(a)(s) thereunder for becoming subject to Board Reserved Matter (as defined in the SHA) or (ii) falls within the scope of the

Board Reserved Matters but for which a resolution of the Board has been duly made pursuant to Section 9.7 of the SHA.

- (b) Claims of Creditors. To the extent permitted by applicable Law, each of Jiangsu Lopal and Changzhou Liyuan acknowledge and agree that during the term of the SHA, none of the outstanding shares of capital stock of the Company or any property or asset owned, operated or used (or held for use) by the Company shall be subject to claims of creditors of, or to legal process resulting from activities of, it or its Affiliates.
- (c) Guarantee.
- i. Jiangsu Lopal and Changzhou Liyuan hereby jointly and severally guarantee, absolutely, irrevocably and unconditionally, the full, prompt and faithful payment, performance and observance of all obligations, covenants and undertakings of the Company and the Controlling Shareholder under or pursuant to the SHA, including without limitation, any obligation to make payments, comply with covenants or indemnify the Investor (the “*Guaranteed Obligations*”).
 - ii. In the event that the Company or the Controlling Shareholder fails to perform any of the Guaranteed Obligations in accordance with the SHA, the Investor shall provide written notice and grant a reasonable period, which period shall be no less than four (4) weeks after receipt of written notice from the Investor, for the Company or the Controlling Shareholder, as applicable, to cure such failure. If the Company or the Controlling Shareholder does not cure the failure within such period, Jiangsu Lopal and Changzhou Liyuan shall, at the request of the Investor, perform or cause the performance of such obligations to the full extent required under the SHA, without the need for the Investor to first enforce or exhaust any other remedies against the Company or the Controlling Shareholder.
 - iii. Jiangsu Lopal and Changzhou Liyuan further agree to indemnify and hold the Investor harmless from and against any and all Losses incurred as a result of such failure by the Company or the Controlling Shareholder to perform the Guaranteed Obligations.
 - iv. This guarantee under this Section 3(c) is to be a continuing guarantee and accordingly, shall remain in full force and effect until all Guaranteed Obligations have been fully satisfied, notwithstanding any amendments, modifications or waivers to the SHA, or any bankruptcy, insolvency or other proceeding involving the Company or the Controlling Shareholder.
 - v. Jiangsu Lopal and Changzhou Liyuan acknowledge and agree that this guarantee constitutes a primary obligation, and that the Investor may enforce this guarantee, as set out in this Section 3(c), without pursuing any other remedy or recourse.
- (d) Jiangsu Lopal and Changzhou Liyuan shall be jointly and severally liable to pay USD 2,000,000 to the Investor in cash for any failure by Jiangsu Lopal or Changzhou Liyuan to perform the covenants under this Section 3, which are intended to be penalties (“*wi-yak-beol*” in Korean) and not liquidated damages (“*son-hae-bae-sang-aek-ui-ye-jeong*” in Korean). For the avoidance of doubt, the Investor may seek additional damages arising from such breach under this Agreement or under the applicable Law, and any payment made under this Section shall not be considered as the Investor’s sole and

exclusive remedy. The Parties acknowledge and agree that the purpose of the terms set forth in this Section 3(d) is to secure due performance of the obligations of Jiangsu Lopal and Changzhou Liyuan set forth in this Agreement, that they fully understand the legal implications thereof, and that such amount is fair and reasonable.

- (e) Authorization. As soon as practicable upon execution of SSA and in accordance with the applicable rules of Shanghai Stock Exchange and Hong Kong Exchanges and Clearing Limited following the execution of SSA, each of Jiangsu Lopal, Changzhou Liyuan, the Controlling Shareholder, and the Company shall finalize, complete, and approve all internal authorization and corporate actions required by each of such Parties to consummate the transactions under the SSA, and perform such Party's obligations under applicable Transaction Documents, including, but not limited to, obtaining the resolution from the shareholders' meeting of Jiangsu Lopal approving execution and performance of the Transaction Documents.

4. Right to Subscribe for Shares in the Controlling Shareholder.

- (a) In case of a Qualifying IPO, the Investor may, at its option, request for the right to subscribe for the Subscription Shares (such right, the "***Subscription Right***") by contributing all or any part of the Shares (the "***Investor Shares***") to the Controlling Shareholder as consideration for subscription to the Subscription Shares, pursuant to the procedures set out in Section 4(b).
- (b) IPO Notice; Subscription Valuation Procedures.
- i. At the earlier of (x) twelve (12) months prior to the Qualifying IPO or (y) eight (8) months prior to the contemplated date of the Controlling Shareholder's submission of its listing application to the SGX, New York Stock Exchange (NYSE), National Association of Securities Dealers Automated Quotations (NASDAQ), European New Exchange Technology (Euronext), Tokyo Stock Exchange (TSE), Shanghai Stock Exchange (SSE), Hong Kong Exchanges and Clearing Limited (HKEX), London Stock Exchange Group (LSE), Shenzhen Stock Exchange (SZSE), or Korea Exchange (KRX) (such contemplated date, the "***IPO Application Date***"), the Controlling Shareholder shall provide to the Investor written notice of the Qualifying IPO (the "***IPO Notice***") which shall include, among others, the anticipated date of the completion of the Qualifying IPO (the "***Anticipated IPO Date***").
 - ii. The Investor, within a thirty (30) day period following its receipt of the IPO Notice, shall have an option to require the Controlling Shareholder to grant the Subscription Right to the Investor by delivering a written notice, specifying the number of the Investor Shares, ("***Subscription Notice***") to the Controlling Shareholder of its intent to exercise the Subscription Right.
 - iii. Upon the Controlling Shareholder's receipt of the Subscription Notice, the Controlling Shareholder and the Investor shall engage in the calculation of the Fair Market Value of the shares of the Company and the Controlling Shareholder pursuant to the procedures set forth in Schedule B.
 - iv. Upon determination of the Fair Market Value of the shares of the Company and the Controlling Shareholder, each of the Investor Share Price, Subscription Share Price and the number of Subscription Shares shall be determined based on the calculated Fair Market Values.

- (c) Execution of Subscription Agreement. As soon as reasonably practicable, but no later than sixty (60) Business Days from the determination of the Fair Market Value of the shares of the Controlling Shareholder and the Company, the Controlling Shareholder and the Company shall enter into a definitive subscription agreement (“**Subscription Agreement**”) in respect of the Investor’s subscription of the Subscription Shares.
- (d) Closing of the Share Subscription. The closing of the exercise of the Subscription Right pursuant to the Subscription Agreement (the “**Closing**”) shall take place at least sixty (60) days prior to the Controlling Shareholder’s submission of its listing application. If the Closing has not been consummated by the date that is sixty (60) days prior to the anticipated date of submission of the listing application, the Controlling Shareholder shall, subject to applicable Law, cause the submission of the listing application to be delayed to a date that falls not more than thirty (30) days after the IPO Application Date. At the Closing, the Controlling Shareholder shall issue the Subscription Shares, free and clear of all Encumbrances to the Investor, for which shares the Controlling Shareholder shall cause the Investor to be recorded in the register of shareholders of the Controlling Shareholder as the holder of Subscription Shares and further take all actions necessary to effectuate the issuance of the Subscription Shares (including making any necessary filings to Government Authorities), as soon as reasonably practicable after the execution of the Subscription Agreement.
- (e) Failure to Consummate Qualifying IPO. In the event that the exercise of the Subscription Right pursuant to the Subscription Agreement has been completed but the Controlling Shareholder fails to consummate a Qualifying IPO on or prior to the date that falls six (6) months after the Anticipated Qualifying IPO Date, the Investor, by sending a written notice to Changzhou Liyuan or the Controlling Shareholder, may exercise a right to swap its Subscription Shares for shares of the Company, for which swap, the Fair Market Value of the shares of the Company and the Controlling Shareholder calculated pursuant to Section 4(b)(iii) above and Schedule B shall apply. As soon as practicable, but no later than sixty (60) Business Days from the date of receipt of the written notice by the Investor, Changzhou Liyuan shall cause the Controlling Shareholder to, and the Controlling Shareholder shall, enter into a definitive share swap agreement (the “**Share Swap Agreement**”) with the Investor pursuant to which the Investor shall contribute all of the Subscription Shares to the Controlling Shareholder as consideration for the acquisition of the number of shares of the Company equal to the number of Investor Shares. Unless otherwise agreed by the Investor and the Controlling Shareholder, the Controlling Shareholder and the Investor shall enter into a shareholders agreement in respect of the Company on the terms and conditions that shall be the same as those in the SHA, which shall come into effect at the closing of the Share Swap Agreement. The Controlling Shareholder agrees to pay all out-of-pocket costs, expenses, taxes, assessments and other charges incurred by the Investor in connection with the preparation, negotiation, execution and delivery of the Share Swap Agreement. Notwithstanding anything to the contrary above, the Controlling Shareholder may request the Investor to provide its consent (which consent shall not be unreasonably withheld) to extend the Anticipated Qualifying IPO Date for a reasonable additional period, where the Controlling Shareholder fails to consummate a Qualifying IPO on or by the Anticipated Qualifying IPO Date, unless such failure is attributable to the Controlling Shareholder.

5. License. Changzhou Liyuan hereby grants to the Company a perpetual, royalty-free, irrevocable, freely sub-licensable and assignable license to use the “LBM” trademark in countries and jurisdictions in which the trademark is currently registered and will be registered. Changzhou Liyuan shall (x) take all action necessary and proper to effectuate and confirm such grant of

license in all relevant jurisdictions in which such trademark is currently registered, including by recording this license grant with the MOLHR, as soon as practicable following the Execution Date, (y) take all action necessary and proper to effectuate and confirm such grant of license in all jurisdictions in which such trademark has been registered after the Execution Date as soon as practicable and (z) use reasonable best efforts to maintain in full force and effect any and all registration of the “LBM” trademark in countries and jurisdictions in which the trademark is currently registered.

6. Indemnification. Jiangsu Lopal and Changzhou Liyuan shall jointly and severally indemnify and hold harmless the Investor from and against any Losses incurred by the Investor that directly or indirectly arise out of, result from, are based upon or relate to (i) any inaccuracy or breach by Jiangsu Lopal or Changzhou Liyuan of any of their representations and warranties hereunder or (ii) any failure by Jiangsu Lopal or Changzhou Liyuan to perform the covenants, obligations or agreements required to be performed by it under this Agreement and the applicable Laws.
7. No Limitation of Remedies. The Parties acknowledge and agree that money damages may not be a sufficient remedy for any breach of this Agreement and the Investor shall be entitled to seek specific performance and injunctive or other equitable relief as a remedy for any such breach, in addition to any other remedy provided hereunder.
8. Assignment. No Party may assign or transfer all or any part of its rights or obligations under this Agreement without the prior written consent of the other Parties; provided, however, that the Investor shall be entitled to assign its rights and obligations under this Agreement to its Affiliate by prior notice to, but without the prior consent of, the other Parties. No assignment or transfer of any part of its rights or obligations under this Agreement shall relieve, release or discharge the assigning Party of its obligations under this Agreement, except as expressly provided in this Agreement or in the written consent referred to in the preceding sentence.
9. Notice. Each notice, demand or other communication to be given or made under this Agreement shall be in writing and delivered by hand or internationally recognized overnight air courier or transmitted by email to the relevant Party at its address or email address set out in Schedule A below. Any notice, demand or other communication so addressed to the relevant Party shall be deemed to have been duly given (a) if delivered by hand or internationally recognized overnight air courier, when actually delivered to the relevant address, and (b) if transmitted by email, upon delivery of a read receipt, provided that if such day is not a working day in the place to which it is sent, such notice, demand or other communication shall be deemed delivered on the next following working day at such place.
10. Modifications, Amendments and Waiver. This Agreement may be amended only in writing signed by all the Parties. No waiver of this Agreement may be claimed against a Party unless it is in writing signed by such Party. No delay by any Party in exercising any right under this Agreement shall operate as a waiver thereof, and no waiver by any Party of any such right shall preclude any further exercise of such right or of any other right under this Agreement.
11. Taxes and Expenses. Except as otherwise expressly provided in this Agreement, each Party shall be responsible for and bear its own taxes, fees, costs and expenses imposed, levied, assessed or incurred on or by such Party for or in connection with the negotiation, preparation, execution and performance of this Agreement and the transactions contemplated hereby, including fees and disbursements of legal counsel, regardless of whether the transactions

contemplated hereby are consummated.


12. Severability. Should any provision of this Agreement be invalid or unenforceable, then such provision shall be given no effect and shall be deemed not to be included within the terms of this Agreement, but without invalidating any of the remaining terms of this Agreement as if the invalid or unenforceable portion was never a part of this Agreement when it was executed. The Parties shall then endeavor to replace the invalid or unenforceable provision by a valid or enforceable clause, which is closest to the original intent of the invalid or unenforceable provision.
13. Governing Law. This Agreement shall be governed as to all matters, including validity, construction and performance, by and construed in accordance with the Laws of the Republic of Korea.
14. Dispute Resolution. In the event of any dispute or claim arising out of or in connection with or relating to this Agreement or the breach hereof, the Parties agree to negotiate in good faith to resolve any dispute between them. If the negotiations do not resolve the dispute, claim or breach to the reasonable satisfaction of the Parties within thirty (30) calendar days, then a Party may submit to arbitration such dispute, claim or breach, which shall be finally settled by arbitration in accordance with the rules of Singapore International Arbitration Centre (the "*SIAC Rules*"), which (save as modified by this Section) are deemed to be incorporated by reference into this Section 14 except as they may be modified herein or by the agreement of the parties to the arbitration. Capitalized terms used in this Section 14 and not otherwise defined in this Agreement have the meanings given to them in the SIAC Rules. No Party shall disclose or permit the disclosure of any information about the evidence adduced or the documents produced by another Party in the arbitration proceedings or about the existence, contents or results of the proceeding except as may be required by a Government Authority or as required in an action in aid of arbitration or for enforcement of an arbitral award.
 - (a) The number of arbitrators shall be three. The Claimant, or Claimants jointly, shall nominate one arbitrator, and the Respondent, or the Respondents jointly, shall nominate one arbitrator, in each case in accordance with the SIAC Rules. The third arbitrator, who will act as chairperson of the arbitral tribunal, shall be nominated jointly by the two co-arbitrators, provided that if the third arbitrator has not been so nominated within twenty (20) Business Days of the appointment of the second arbitrator, the third arbitrator shall be appointed by the Singapore International Arbitration Centre.
 - (b) The parties agree that they and the arbitral tribunal appointed shall use all reasonable endeavours to progress any arbitration such that a final award disposing of all the issues shall be issued within eighteen (18) months of the date on which the arbitral tribunal is fully constituted.
 - (c) Any arbitration shall be conducted in English and the seat and venue of arbitration shall be in Singapore or such other place as may be agreed by the Parties.
 - (d) None of the Parties shall be entitled to commence or maintain any action in a court of law upon any matter in dispute or claim arising out of or in connection with or relating to this Agreement or the breach hereof, except for action in aid of arbitration or for enforcement of an arbitral award.

The foregoing shall be without prejudice to the right of any Party to apply to the courts of any other jurisdiction to seek interim relief, at any time before and after the tribunal has been appointed, up until when the tribunal has made its final award, to prevent the continuation of an actual breach or a threatened breach of this Agreement and the Parties hereby submit to the non-exclusive jurisdiction of such courts for such purpose. Any arbitral award made in accordance with this Section 14 shall be final and binding upon the Parties.

15. Counterpart. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

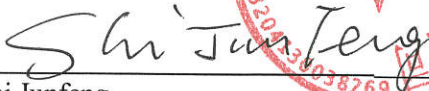
IN WITNESS WHEREOF, each party has caused this Agreement to be executed by its duly authorized officer or representative as of the date first written above.

Jiangsu Lopal Tech Co., Ltd.

BY: 
Name: Shi Junfeng
Title: Chairman




Changzhou Liyuan New Energy Technology Co., Ltd.

BY: 
Name: Shi Junfeng
Title: Chairman




LBM New Energy (AP) Pte. Ltd.

BY: 
Name: Shi Junfeng
Title: Chairman



PT LBM Energi Baru Indonesia

BY: 
Name: Shi Junfeng
Title: Chairman



IN WITNESS WHEREOF, each party has caused this Agreement to be executed by its duly authorized officer or representative as of the date first written above.

LG Energy Solution, Ltd.

BY: 
Name: CHANG BEOM KANG
Title: CSO

Schedule A

Contact Information for Notices

Jiangsu Lopal

Jiangsu Lopal Tech Co., Ltd.

Address: 6 Hengtong Avenue, Nanjing Economic and Technological Development Zone,
Jiangsu Province, China (210038)

Attn.: Zhang Yi

Phone: 86-13951735720

Email: zy@lopal.cn

Changzhou Liyuan

Changzhou Liyuan New Energy Technology Co., Ltd.

Address: 6 Hengtong Avenue, Nanjing Economic and Technological Development Zone,
Jiangsu Province, China (210038)

Attn.: Zhang Yi

Phone: 86-13951735720

Email: zy@lopal.cn

Controlling Shareholder

LBM New Energy (AP) Pte. Ltd.

Address: 6 Hengtong Avenue, Nanjing Economic and Technological Development Zone,
Jiangsu Province, China (210038)

Attn.: Zhang Yi

Phone: 86-13951735720

Email: zy@lopal.cn

Company

PT LBM Energi Baru Indonesia

Address: 6 Hengtong Avenue, Nanjing Economic and Technological Development Zone,
Jiangsu Province, China (210038)

Attn.: Zhang Yi

Phone: 86-13951735720

Email: zy@lopal.cn

Investor

LG Energy Solution, Ltd.

Address: 53F, Parc. 1 Tower, 108, Yeoui-daero, Yeongdeungpo-gu, Seoul 07336, Korea

Attn.: Ilhyun Lee

Phone: +82-10-3510-2123

Email: david.lee@lgensol.com

Schedule B

FMV Valuation Procedure

- (a) The Controlling Shareholder and the Investor will each within ten (10) Business Days of the Relevant Date (as defined below) appoint an accounting firm from among the Big 4 accounting firms (each, an “*Appointed Firm*”) to make an independent evaluation of the fair market value of all the shares of the Company and the Controlling Shareholder respectively.
- (b) The Appointed Firms shall determine the fair market value of the shares of the Company and the Controlling Shareholder considering all facts and circumstances and information which they shall determine to be relevant, including market and economic conditions at the time, and shall assume (i) each of the Company and the Controlling Shareholder is carrying on its business as a going concern and (ii) a willing seller and a willing buyer each under no compulsion to act and having all relevant information.
- (c) Each Appointed Firm will be directed to prepare and deliver in writing its determination of the respective fair market values within sixty (60) days of its appointment.
- (d) In the event that either of the Controlling Shareholder or the Investor does not appoint an Appointed Firm within the timeframe set forth under (a) above or if an Appointed Firm fails to deliver its determination of the fair market values within the timeframe set forth under (c) above, the fair market values as determined by the other Appointed Firm shall be final and binding on the Controlling Shareholder and the Investor.
- (e) If the lower of the two valuations of the fair market value of the Controlling Shareholder or the Company, as may be applicable, is smaller than the higher by twenty percent (20%) or less of the higher, the arithmetic mean of the two valuations will be considered the Fair Market Value of the shares of the Controlling Shareholder or the Company, as may be applicable. If, however, the lower of the two valuations is not within twenty percent (20%) of the higher, then the two (2) Appointed Firms will appoint a third Appointed Firm to make an independent determination of the Fair Market Value of the shares of the Controlling Shareholder or the Company, as may be applicable, within sixty (60) days from such appointment and the Fair Market Value of the shares of the Controlling Shareholder or the Company, as may be applicable, will be the arithmetic mean of the two closest valuations out of the three.
- (f) In determining the Fair Market Value, the Appointed Firms shall have sole and absolute discretion to make any assumptions, estimations and conclusions that they believe are reasonable in connection therewith and the determination of the Fair Market Value of such Shares of the Company or the Controlling Shareholder pursuant to the foregoing shall be final, binding and not subject to challenge.
- (g) For the purposes of this definition of Fair Market Value, “*Relevant Date*” shall refer to the applicable date of the Subscription Notice to require the Controlling Shareholder to issue Subscription Shares to the Investor in connection with the Subscription Right.