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M.10598 - LGC / TORAY INDUSTRIES HUNGARY

SECTION 1.2

Description of the concentration

The transaction involves the acquisition of a 50% share and joint control by LG Chem, Ltd. (LGC) in Toray Industries Hungary Korlátolt Felelősségű Társaság, (the JV), from Toray Industries Inc. (Toray) (the Proposed Transaction).

The Proposed Transaction will be implemented pursuant to a quota subscription agreement whereby LGC will make a capital contribution to the JV, represented by a quota having a nominal value of 50% of the JV's registered capital.

LGC is a chemical company active in the petrochemical business, advanced material business, bio-science business and battery business. LGC is listed on Korea Exchange and LG Corporation holds 30.6% of LGC's shares.

Toray is a chemical company active in the manufacture, processing and sale of various materials for automobiles, aircraft, information technology-related products and products related to life sciences.

The JV will be manufacturing and selling separators for lithium-ion batteries.