

**EXHIBIT A**  
**CONVERSION NOTICE**

**L&F CO., LTD.**

**U.S.\$500,000,000 2.50 per cent. Convertible Bonds due 2030 convertible into  
common shares of L&F Co., Ltd.**

(Please read the notes overleaf before completing this Conversion Notice.)

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Address: \_\_\_\_\_

Tel No: \_\_\_\_\_

\*Euroclear/Clearstream Account No: \_\_\_\_\_

(\*delete as appropriate)

Fax No: \_\_\_\_\_

Signature: \_\_\_\_\_

To: Citibank, N.A., London Branch as Conversion Agent

cc: L&F Co., Ltd. (the “**Company**”)

I/We, being the holders of the Bonds specified below, hereby irrevocably elect to convert such Bonds into common shares issued by the Company (the “**Shares**”) in accordance with the terms and conditions of the Bonds. Terms used in this Conversion Notice and not otherwise defined have the meanings given to them in the Paying, Conversion and Transfer Agency Agreement dated April 26, 2023 between, among others, the Company and Citibank, N.A., London Branch as Conversion Agent.

**1. Total principal amount and identifying numbers of Bonds to be converted:**

Total principal amount: \_\_\_\_\_

Total number of Bonds: \_\_\_\_\_

Identifying numbers of Bonds (if relevant)\*: \_\_\_\_\_

Identifying numbers of Certificate deposited in respect of Bonds to be converted (if relevant)\*: \_\_\_\_\_

N.B. If necessary, the identifying numbers of Bonds and Certificate can be attached separately.

\* Not required for Bonds evidenced by the Global Certificate

**2. Name(s) and address(es) of person(s) in whose name(s) the Shares (together with any other securities, property or cash) required to be delivered on conversion of the Bonds are to be registered or delivered:**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Details of the securities account to be credited with such number of the Shares:

Account Name: \_\_\_\_\_

Account Number: \_\_\_\_\_

Broker Account Name with Korean Securities Depository: \_\_\_\_\_

Client Account Number with his/her broker: \_\_\_\_\_

Telephone/Fax number: \_\_\_\_\_

Details of cheque or bank account details if any cash amount becomes payable: [\*]

N.B. If necessary, the details relating to stated principal amounts of Bonds may be attached separately.

3. I/We hereby request that a certified copy of the register of shareholders of the Company showing the person(s) in Section 2 above being the holder(s) of the Shares required to be delivered on conversion of the Bonds be dispatched (at my/our risk and expense) to my/our eligible local agent in Korea whose name, contact person, telephone numbers, fax number and address is given below and in the manner specified below:

Name: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Telephone Number/Fax Number: \_\_\_\_\_

Manner of dispatch: \_\_\_\_\_

The Certificate in respect of the Bonds converted hereby accompanies this Conversion Notice.\*

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\* Not required for the Global Certificate.

4. I/We hereby certify that I/we have paid/will pay the amount of (if any) stamp, issue, registration or other similar Taxes and duties ("Duties"):

4.1 arising upon exercise of the Conversion Rights in the country in which such Conversion Rights are exercised:

Amount: \_\_\_\_\_

Country in which Conversion Rights are exercised: \_\_\_\_\_

and/or

4.2 payable in any jurisdiction consequent upon the delivery or transfer of Shares to or to the order of a person other than the exercising Bondholder:

Amount: \_\_\_\_\_

Country in which Duties are payable: \_\_\_\_\_

The relevant tax authorities pursuant to Condition 6.2.2 of the terms and conditions of the Bonds is:

Tax Authority Address: \_\_\_\_\_

\_\_\_\_\_

5. The Company has notified the Conversion Agent that the Company's record date in respect of the Shares will be set on the following dates:

\_\_\_\_\_

6. I/We hereby represent and agree that:

- (a) all approvals, consents and authorisations required by the laws of Korea to be obtained by me/us in relation to the said conversion have been obtained and are in full force and effect and that any applicable condition thereto has been complied with by me/us;
- (b) all stamp, issue, registration, excise and similar Taxes and duties (if any) arising on conversion of the Bonds or payable consequent upon the delivery or transfer of Shares or any other property or cash upon conversion have been paid or will be paid by me/us, except that the Company will pay the expenses arising in Korea on the delivery of Shares on conversion of Bonds and all charges of the Conversion Agent in connection therewith;
- (c) I/We hereby declare that I/we have, on or prior to delivering this Conversion Notice, obtained an investment registration card issued by the Korean Financial Supervisory Service ("KFSS") by registering my/our identity with the KFSS in accordance with applicable Korean laws and regulations, including the regulations of the Korean Financial Services Commission, and will file an over-the-counter transaction report of the acquisition with the Governor of the KFSS without undue delay through the Korea Securities Depository (the "KSD") upon such acquisition.\*

*\*: Delete if inapplicable*

- (d) I/We hereby declare that I/we have duly appointed as my/our local agent the person named in Section 3 above and acknowledge that the local agent is my/our agent and not the agent of the Company; and I/we further acknowledge that I/we will not hold the Company liable for any acts or omissions of the local agent;
- (e) I/we represent and agree that, at the time of the signing and/or delivering this Conversion Notice, I/we, or the person(s) who has/have a beneficial interest in the Bonds to be converted, am/are/is acquiring the Shares to be delivered upon a conversion

of the Bonds in an offshore transaction (as defined in Regulation S under the US Securities Act of 1933, as amended (the “**Securities Act**”)) in accordance with Rule 903 or Rule 904 of Regulation S (“**Regulation S**”). I/We hereby represent and warrant that the converting holder (or any person who has a beneficial interest in the Bonds to be converted) is located outside the United States;

I/we represent and agree that, at the time of the signing and/or delivering this Conversion Notice, I/we, or the person(s) who has/have a beneficial interest in the Bonds to be converted, understands that the Shares to be delivered upon conversion of such Bonds has not been and will not be registered under the Securities Act and agree(s) that (i) if I/we or such person, should offer, sell, pledge or otherwise transfer such Shares, I/we or such person will do so only in compliance with the Securities Act and other Applicable Laws and only in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S, and in accordance with any applicable securities law of any State of the United States, and (ii) I/we and such person may not, subject to restrictions under US securities laws, deposit or cause to be deposited any of such Shares in the form of shares in any unrestricted depositary receipt facility for the shares which is existing or may be created in the United States. No Shares will be delivered to a holder of Bonds or a beneficial interest therein unless such holder satisfies the foregoing conditions;

- (f) I/We are not an affiliate of the Company or a person acting on behalf of such an affiliate;
- (g) I/We are not in the business of buying and selling securities, or if we are in such business, we did not acquire the Bonds from the Company or any affiliate thereof in a ‘distribution’ of Bonds.
- (h) I/We further acknowledge that the Company and the Trustee and their respective affiliates and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements; and
- (i) I/We hereby declare that a copy of this Conversion Notice has been provided to the local agent.

Date:

Signed \_\_\_\_\_

as or on behalf of the holder of the Bonds specified above

N.B.

- (i) This Conversion Notice will be void unless the introductory details in Sections 1 to 6 are completed.
- (ii) Your attention is drawn to Condition 6.2.1 of the terms and conditions of the Bonds with respect to the conditions precedent which must be fulfilled before the Bonds specified above will be treated as effectively eligible for conversion.
- (iii) Delivery of Share or other securities or property will be made at the risk of the converting Bondholder and the converting Bondholder will be required to submit any necessary documents required in order to effect delivery in the manner specified.
- (iv) If a retroactive adjustment contemplated by the terms and conditions of the Bonds is required in respect of a conversion of Bonds, the additional Shares deliverable pursuant to such retroactive adjustment (together with any other securities, property or cash) will

be delivered in the same manner as the Shares, other securities, property and cash previously delivered pursuant to the relevant Conversion Notice.

For Conversion Agent's use only:

- 1        (A)      Date of delivery of Conversion Notice to Conversion Agent: \_\_\_\_\_
- (B)      Conversion Date: \_\_\_\_\_

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The Conversion Agent must complete item 1