Agreement For Foreign Exchange Transaction

Date : _____

Citibank Korea Inc.

Customer : _____

The above-referenced customer (the "Customer") and above-referenced bank(the "Bank") hereby agree that **the General Terms and Conditions for Credit Transactions shall apply** to any and all transactions set forth in Article 1 and also agree to be bound by the following provisions.

Article 1. Scope of Application

This agreement (the "Agreement") shall apply to any and all transactions described below (each, a "foreign exchange transaction") presently outstanding or to be entered into hereafter, which shall be settled **on or prior to the specified date in the future at the exchange rate agreed between the Customer and the Bank** as of the date of the individual contract.

(1) Purchase and sale between local currency and foreign currency
(2) Purchase and sale between two foreign currencies
(3) Giving a Party the right (the "option") to effectuate a transaction referred to in paragraph 1 or 2 above by declaration of its intention
(4) Any and all other foreign exchange transactions

Article 2. Compliance with Relevant Regulations

(1) The **Customer agrees to strictly comply with** the **Foreign Exchange Management Laws, Decrees and Regulations, and any other relevant laws and regulations** with respect to any and all individual foreign exchange transactions under this Agreement.
(2) The Customer agrees to provide the Bank with the documents evidencing the underlying transaction to substantiate each foreign exchange contract, or such other document as the Bank may request on or prior to execution of the relevant contract, if required under relevant laws related to such foreign exchange contract or if reasonably determined by the Bank to be necessary.

Article 3. Formation and Effectiveness of Foreign Exchange Transaction

(1) Regardless of whether confirmed in writing or not, a binding foreign exchange contract under this Agreement shall be deemed to have been **formed** when the **Bank receives and accepts the application for a foreign exchange transaction submitted by the Customer to the Bank orally, or by telephone, facsimile or telex**.
(2) In entering into an individual foreign exchange contract with the Customer, the **Bank shall rely upon it that any officer or employee of the Customer who is in charge of foreign exchange business** (hereinafter referred to as "Dealer", it may change from time to time) **is authorized by the Customer to execute an individual foreign exchange contract and give any instruction to settle an individual foreign exchange contract, unless otherwise notified by the Customer to the Bank**.

Article 4. Off-Hour and Off-Site Transactions

The Customer and the Bank may enter into foreign exchange contracts under this Agreement through their authorized personnel at or off the Customer's or the Bank's office and during or off the Customer's or the Bank's business hours. Such foreign exchange contract which has been entered into at a place other than each party's office outside business hours shall be equally valid and binding on the Customer and the Bank as if such contract had been entered into at each party's office during business hours.

Article 5. Confirmation

(1) Any foreign exchange transaction entered into hereunder shall be confirmed by a written confirmation (the "Confirmation")exchanged between the Customer and Bank by mail, telex, facsimile or other electronic means on or before the third business day from the date of transaction. The Bank agrees to issue promptly the Confirmation memorializing the foreign exchange transaction in accordance with the procedure prescribed by the Bank
(2) The Confirmation described in the preceding Paragraph (1) is mere evidence of a foreign exchange contract and the Bank's failure to issue the Confirmation shall not affect the formation, validity and effectiveness of such foreign exchange contract. If a written objection of the Customer is not received by the Bank within 3 business days of the Customer's receipt of the Bank's Confirmation, the contents of the Confirmation shall be deemed to be accurate, absent a manifest error therein
(3) The Customer agrees that the Bank may electronically record all telephonic conversations between the parties in connection with the foreign exchange transactions entered into hereunder, the Customer's instruction and confirmation, etc.

Article 6. Relationship Between Agreements

(1) This Agreement, all foreign exchange contracts governed by the Agreement, any particular terms agreed between parties in connection therewith (and, if such terms are recorded in a Confirmation, each such Confirmation), any additional agreement to be entered into pursuant to Article 13, the schedule attached hereto (if any) and all amendments to any such agreements shall form a single agreement between the parties and the parties acknowledge that all foreign exchange contracts governed by the Agreement

are entered into in reliance upon the fact that all such agreements form a single agreement between the parties.

(2) The Bank's agreement to enter into a foreign exchange contract with the Customer shall in no way imply that Bank will purchase a bill of exchange payable by a foreign obligor or to make a foreign currency loan in connection with a foreign exchange transaction entered into hereunder.

Article 7. Deposit of Guarantee Money

(1) The Customer shall deposit the guarantee money upon the Bank's request, if it is deemed necessary for the purpose of securing the Customer's performance of the contract.

(2) The Customer shall deposit additional guarantee money if the Bank requests on reasonable grounds, such as fluctuation of the exchange rate.

Article 8. Determination of Delivery Date

(1) With respect to a forward foreign exchange contract the term of which is set on the basis of the number of days, the contract term shall be counted from the third business day following the date of contract if the contract is between foreign currencies or between won currency and foreign currency(business day shall mean a day on which banks are open for business in Korea or in the country of the relevant currency). Each delivery date of such contracts shall be the date of expiration of each contract term; provided, in the case of a foreign exchange transaction between foreign currencies, where the customary practice for transactions of relevant foreign currencies in the international financial markers is different from the agreement between parties as set forth above, the delivery date shall be determined in accordance with such customary practice.

(2) With respect to a forward foreign exchange contract the term of which is set on the basis of the number of months, the contract term shall be counted from the third business day succeeding the date of contract if the contract is between foreign currencies, or between won currency and foreign currency. Each delivery date of such contracts shall be the day in the month in which the contract term ends, that numerically corresponds to the date from which the counting of the contract term begins' provided, in such case, the proviso of the preceding Paragraph (1) shall apply mutatis mutandis, and if the month in which the contract term ends does not contain a day that numerically corresponds to the date from which the contract term begins, the delivery date shall be the last day in that month.

(3) If the delivery date is not a business day, the next succeeding business day shall be the delivery date; provided, that in the case of Paragraph (2), if such next succeeding business day is a day in the next calender month, the delivery date shall be immediately preceding business day.

(4) If it is agreed between the parties that the delivery date of a forward foreign exchange contract shall be determined by the Customer, the customer shall notify the Bank of the delivery date two (2) business days prior to the scheduled delivery date.

(5) The provisions of Paragraphs (3) and (4) shall apply to options mutatis mutandis

Article 9. Extension of Delivery date, or Termination of Contract by the Bank

(1) If the Bank is unable to perform any obligations arising from this Agreement or any individual foreign exchange transaction due to change of relevant laws and regulations, or any other causes not attributable to the Bank, the Bank may extend the delivery date until the date on which such impediments cease to exist after consultation with the Customer.

(2) In case of the preceding Paragraph (1), the Bank may cancel the relevant foreign exchange transaction, or terminate the foreign exchange transaction by entering into a reverse transaction at the request of the Customer and the applicable exchange rate may be determined by the Bank.

Article 10. Change of Delivery Date, etc. or Cancellation by the Customer

The customer may cancel an individual foreign exchange contract under the Agreement or change the delivery date, the option exercise date or other terms thereof due to unavoidable circumstances with the consent of the Bank.

Article 11. Termination by the Bank

Upon the occurrence of any of the events listed below, the Bank may terminate all outstanding foreign exchange contracts with prior notice to the Customer. Upon termination of all outstanding foreign exchange contracts, an amount will be payable equal to (a) the sum of the "termination settlement amount" and all unpaid amounts owing to the Bank under the terminated foreign exchange contracts less (b) all unpaid amounts owing to the Customer under the terminated foreign exchange contracts. If that amount is a positive number, the Customer will pay it to the Bank; if it is a negative number, the Bank will pay the absolute value of that amount to the Customer. "Termination settlement amount" shall mean the sum of (ⅰ) the amount quoted (market quotation) by a financial institution participating in the domestic foreign exchange market as payable to the Bank(expressed as a negative number) or by the Bank (expressed as a positive number) for entering into an agreement with the Bank that would have the effect of preserving for the Bank the economic equivalent of any payment that, but for the termination, would have been required under each terminated foreign exchange contract and (ⅱ) the Bank's total loss (without reference to any unpaid amount), including any loss of bargain, cost of funding or any other cost incurred (or gain in which case expressed as negative number)for each terminated foreign exchange contract for which the market quotation cannot be determined or is not available; provided, that in if the Customer raises objection to the calculation method, etc. determined by the Bank, the Bank shall examine such calculation method, etc. and notify the result thereof to the Customer.

(1) an application is filed for an order of attachment or provisional attachment or public auction; a notice of attachment for any delinquent taxes or other public imposts is issued; an application is filed for the enforcement of a money judgement of a court's payment order; a foreclosure commences for delinquent taxes or public imposts with respect to any of the Customer's deposits or other claims against the Bank or any collateral under the possession of the Customer or a third party provided by the Customer to the Bank; or an order or notice of attachment, provisional attachment or attachment for delinquent taxes or public imposts is issued with respect to other properties of the Customer or a private sale commences with respect to any property owned by the obligor or a third party that has been provide by the Customer to the Bank as collateral; or

(2) an application is filed for bankruptcy, compulsory composition or corporate reorganization of the Customer, or an application is filed for listing the Customer on the registry of delinquent debtors; or

(3) the Customer receives a notice for the collection of taxes or other public imposts prior to the due date thereof or the Clearing House suspends the Customer's transactions (such event will include, without limitation, the dishonor by the Bank of a bill or a check

payable by the Bank and directly presented to the Bank for payment, and not through the Clearing House), or the Customer stops payment by admitting, expressly or impliedly, its inability to pay its obligations; or

(4) any of the events described in Item (1) above occurs with respect to any deposit with or other claims against the Bank of any guarantor (the "Guarantor") of the Customer's obligations to the Bank, or the credit status of the Guarantor is deemed to have substantially deteriorated as is evidenced by the issuance of an order or notice of attachment, provisional attachment or attachment for delinquent taxes or public imposts or the commencement of pubic auctions, with respect to the properties of the Guarantor; or

(5) the Customer fails to pay the Bank any one of the Customer's payment obligations owed to the Bank when due; or

(6) the Customer fails to perform all or part of any agreement entered into with third parties or any other event of default occurs under such agreements so that the acceleration thereof is effected or likely to be effected; or

(7) any event other than those set forth above occurs to justify protection of the Bank's rights, as judged on an objective standard, including, without limitation, substantial deterioration of the Customer's credit status as a result of the commencement of liquidation procedures, consolidation with a non-profitable company, lockout or suspension of business due to labor disputes, bankruptcy of a related company or occurrence of any legal dispute which may affect management of the Customer; or

(8) the Bank determines it to be difficult to maintain a normal transaction with the Customer due to the breaches by the Customer of the provisions of the agreements with the Customer to the detriment of the Bank's interest, including, without limitation, the agreement to obtain fire insurance, the agreement not to transfer the collateral to any other person without the consent of the Bank, or the agreement to provide to the Bank as collateral the building or equipment which has been constructed, installed or manufactured with proceeds of the loans extended by the Bank to the Customer.

Article 12. Settlement

(1) **The Customer shall deliver on the delivery date the amount of currencies as agreed in the foreign exchange contract**.

(2) Each of the persons (the "Settlement Staff") whose name, department, title, seal, signature and telephone number (the "Authorized Telephone Number") are described in the Schedule attached hereto, is authorized to give any settlement instruction with respect to an individual foreign exchange contract. The Settlement Staff and the Authorized Telephone Number may change from time to time. The Customer shall immediately notify the Bank in writing or in any other manner, in case of any change, addition or deletion of the items in the Schedule.

(3) **The settlement instruction by the Settlement Staff shall be made by telephone, telex, electronic made or in writing**. Upon the receipt of settlement instruction, the Bank shall make such instruction to be confirmed by one of the Settlement Staffs listed in the Schedule by telephone. Despite the Bank's best efforts to confirm the instruction by telephone, if the Bank faces difficulty in confirming the settlement instruction by the Settlement Staff, or if the contents of confirmation is not consistent to the instruction of the Settlement Staff, the Bank may reject to perform in accordance with the settlement instruction. If the Bank performs or reject the settlement instruction in accordance with this provision, the Customer shall be liable for and indemnify the Bank against all losses, legal actions, costs and expenses incurred by the Bank from or in connection with such inconsistent performance or rejection.

(4) Unless otherwise specified in the foreign exchange contract, the Customer shall authorize the Bank to debit any account which the Customer holds at the Bank for settlement of the foreign exchange contracts. In case the Bank debits the Customer's account, the Bank shall immediately notify the Customer of the details thereof.

Article 13. Settlement Netting

The settlement of each foreign exchange contract pursuant to this Agreement shall be performed by the netting settlement method in accordance with a separate agreement to be entered into between parties to this Agreement.

Article 14. Expenses

(1) **The Customer shall be liable for any and all costs whatsoever, including the fees and expenses** (including legal expenses and the costs for legal proceedings subject to, if applicable, the court decision in respect of allocation of such costs between the parties) **and compensation for damages incurred in connection with the preparation**, due execution of and implementation of all foreign exchange transaction under this Agreement absent gross negligence or wilful misconduct on the part of the Bank, and the Customer shall pay the amount as the Bank's request which shall include the calculation ground.

(2) **If the Customer fails to perform its obligation on the delivery date, the Customer shall pay the default interest accrued on such amount** for the period from the delivery date to the actual payment date, calculated at the rate applicable to Won currency loan (if the relevant currency is Won currency) or the rate applicable to foreign currency loan(if the relevant currency is foreign currency).

(3) The rate, calculation method applicable to the fees, expenses, the compensation for damages and the default interest set forth in the preceding Paragraphs (1) and (2), and the exchange rate and application thereof shall be determined by the Bank unless otherwise specified in an individual foreign exchange contract or the Agreement, and shall be posted in the Bank's office except those items that are difficult to post; provided, that if the Customer raises any objection to the calculation method, etc., the Bank shall review it and notify the Customer the result thereof.

(4) If one party (the "Debtor") has paid or reimbursed to the other party (the "Creditor") in currency (the "Payment Currency") other than the currency agreed under the relevant contract (the "Contract Currency") as a result of judgement of a court or distribution resulting from any liquidation, the Debtor's obligation shall be discharged only to the extent of the equivalent amount of the Payment Currency converted into the Contract Currency. In such event, the applicable exchange rate shall be the Bank's selling rate for telegraphic transfer applicable to the Contract Currency as for the date of payment or reimbursement. If the equivalent amount converted into the Contract Currency is less than the amount originally due to the Creditor in the Contract Currency, the Debtor agrees to promptly pay the Creditor such deficiency. If the equivalent amount converted into the Contract Currency exceeds the amount originally due to the Creditor in the Contract Currency, the Creditor agrees to pay to the Debtor such excess. The payment obligations of deficiency or excess shall be deemed separate and independent obligation from the other obligations under the existing foreign exchange contract.

Article 15. Prohibition of Assignment

The Customer shall not assign or provide as security any interest and right in foreign exchange transactions entered into hereunder **to any third party without the prior written consent of the Bank**.

Article 16. Term of Agreement

The period of this Agreement shall not be determined; provided, the Bank or the Customer may terminate this Agreement if a reasonable ground exists, and termination is effective when one party receives the notice from the other party. Notwithstanding the termination of this Agreement, the provisions of this Agreement shall continuously apply to the transactions executed prior to such termination.

Article 17. Place of performance

The obligations under this Agreement and each individual foreign exchange transaction entered into hereunder shall be performed only at Citibank Korea Inc. as set forth herein in accordance with the laws of the Republic Korea(including laws, orders, regulations, decrees and other acts of government) (any remittance instruction through or to a correspondent bank shall not affect this provision). **None of the Bank, the Bank's head office, its branches or affiliates located in foreign countries shall be responsible for the Bank's inability to supply funds due to any reason not attributable to the Bank**.

Article 18. Language

This Agreement shall be executed in the English language and the Korean language. In the event of any conflict between the English version and the Korean version, the Korean version shall prevail.

Article 19. Governing Law

With respect to any matter not governed by this Agreement, the Customer and the Bank shall comply with the laws and regulations relating to foreign exchange in the Republic of Korea and the Bank's regulations relating to foreign exchange transactions unless otherwise specified.

Citibank Korea Inc. **(seal)**

Confirmation of Seal :	

Customer : **(seal)**

Address :

SCHEDULE

Customer's Settlement Staff & Authorized Telephone Number

Name	Department / Title	Signature/Signature Stamp/Seal	Authorized Telephone Number