GENERAL TERMS AND CONDITIONS OF FOREIGN EXCHANGE TRANSACTIONS

<Remittance, Purchase of Foreign Currency & Purchase (Collection) of Foreign Currency Checks, etc.>

These General Terms and Conditions of Foreign Exchange Transactions (the ”General Terms and Conditions”) stipulate general and basic matters to facilitate prompt and accurate transactions with respect to foreign exchange transactions and to promote a reasonable coordination of the interests of State Bank of India Seoul Branch (the ”Bank”) and the applicant (the ”Applicant”) based on mutual trust. The General Terms and Conditions shall apply to all foreign exchange transactions and the Bank shall keep a copy of the General Terms and Conditions in all the Bank’s offices in Korea so that the Applicant may review them at any time during business hours or request a copy thereof.

**Article 1. Scope of Application**

These General Terms and Conditions shall apply to the transactions set forth below.

1. Remittance of foreign currency;

2. Purchase and collection of foreign currency checks, etc; and

3. Other transactions similar to the foregoing items.

**Article 2. Real Name Transactions**

① The Applicant shall use its real name for any and all foreign exchange transactions.

② The Bank may demand for the Applicant to present or submit certificates confirming its real name, such as resident registration certificate, passport or business registration certificate, or other necessary evidentiary documents in order to confirm its real name and the Applicant shall comply with such demand.

**Article 3. Remittance of Foreign Currency**

① Unless otherwise requested by the Applicant, the Correspondent Bank (which shall mean the paying bank, collecting bank, or any other banks involved in the transaction) shall be determined by the Bank.

② The Bank may use ordinary language, codes, ciphers, etc. in giving instruction to the Correspondent Bank regarding payment orders, etc.

③ When a remittance transaction is completed, the Applicant should confirm the accuracy of the details of the remittance by checking the copy of the payment order or demand draft, etc.

④ If a cancellation of the transaction is requested by the Applicant, the Bank shall refund, upon the return of the original of the demand draft or the receipt of a confirmation of cancellation of the payment order from the Correspondent Bank, the amount actually returned from the Correspondent Bank less the fees and expenses incurred by the Bank and/or the Correspondent Bank, in foreign currency or Won currency calculated at the T/T buying rate applicable to customers displayed at the business offices of the Bank on the time of payment.

**Article 4. Purchase of Foreign Currency**

① If the foreign currency purchased by the Bank is found to have been forged or altered, the Applicant shall pay the Bank the amount of the foreign currency based on ”an application for purchase of foreign currency” submitted at the time of application for purchase and damages incurred by the Bank, calculated on the basis of the default interest rate applicable to foreign currency loans as of the date of purchase for the period from the date of purchase to the date immediately preceding the date of payment.

② If the forged or altered foreign currency is confiscated by the relevant authority or if there is substantial reason which the Bank deems necessary, in consideration of possibility of irregularity, as appropriate, the Bank shall not return such forged or altered currency to the Applicant.

**Article 5. Purchase and Collection of Foreign Currency Check**

① If the Bank is notified by the Correspondent Bank that a foreign currency check purchased by the Bank is dishonored or payment is not made within the period as prescribed by the Bank’s relevant regulations, the Applicant shall pay to the Bank the following amounts when requested by the Bank by specifying the basis for calculation.

(1) The face value of the foreign currency check, etc.

The amount in the relevant foreign currency or in Won currency calculated at the T/T selling rate applicable to customers as of the payment date as displayed at the business offices of the Bank.

(2) Damages

Damages calculated at the default interest rate applicable to foreign currency loans from the next date of maturity exchange commission period(unpaid date, If unpaid has occurred during exchange commission period) to the date immediately preceding the date of payment in full

(3) Other incidental charges and expenses

② The provision of Paragraph 1. shall apply to the cases where the Bank is requested to return the proceeds of collection by the Correspondent Bank after the Bank has paid the proceeds of collection.

③ If the Applicant pays the amount stated in each item of Paragraph 1. above in connection with Paragraphs 1. and 2.above, the Bank shall return the original of the foreign currency check, etc.; provided that if the return of the check, etc. is made impossible due to reasons not attributable to the Bank, the Bank shall be exempted from returning the check, etc.

④ In connection with Paragraphs 1. and 2.above, the Applicant shall pay the amount stated in each item of Paragraph 1. above based on the ”application for purchase(collection) of foreign currency” submitted at the time of application for purchase(collection), and the Bank may exercise any and all rights on the foreign currency check, etc. until the Applicant pays such foregoing amount.

⑤ The General Terms and Conditions of Credit Transactions(for the company) shall apply to the cases where the Bank pays the proceeds of purchase or collection of foreign currency check, etc.

**Article 6. Commission, Expenses and Damages**

① Unless caused by reasons attributable to the Bank, the Applicant shall be liable for all interest, fees, default interest, mail charges, cable charges, costs of the legal procedures for protecting the rights of the Bank, and all other expenses and damages which are incurred by the Bank in connection with the transactions described in each Item of Article 1 and the Applicant shall immediately pay the amount as requested by the Bank by specifying the basis for calculation; provided that if the Applicant raises any objection to the calculation method, etc. the Bank shall examine such calculation method, etc. and notify the result of examination to the Applicant.

② The Bank shall give notification of the rate and the computation method for interest, fees, default interest, mail charges, cable charges and other expenses stated in the preceding Paragraph, except for those which by their nature are difficult to notify.

**Article 7. Governing Regulations**

With respect to matters which are not specially provided for in the General Terms and Conditions, the Applicant and the Bank agree that the Uniform Rules for Collection of the International Chamber of Commerce, the General Terms and Conditions of Automatization of Trade Business, the General Terms and Conditions of Electrical Financial Transaction and the Bank’s relevant regulations shall govern.

**Article 8. Amendment**

The Bank shall post any amendment to the General Terms and Condition for one month at the Bank’s offices at the Bank’s homepage, provided that the General Terms and Conditions effective prior to the amendment shall continue to apply to the transactions entered into prior to the amendment of the General Terms and Conditions.