

Agreement For Foreign Exchange Transactions

(Date)

The Hongkong and Shanghai Banking Corporation Limited, Seoul Branch (seal)

Customer: _____ (seal)

Address: _____

Confirmation of Seal	
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Confirmation of Article 13	
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I/We received the General Terms and Conditions for Bank Credit Transactions (Corporate Borrower), the important provisions of which have been explained to me/us.	(Seal)
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The above-referenced customer (the "Customer") and above-referenced bank (the "Bank") hereby agree that the General Terms and Conditions for Bank Credit Transactions (Corporate Borrower) shall apply to any and all transactions set forth in Article 1 and also agree to be bound by the

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following provisions.

Article 1. Scope of Application

This agreement for foreign exchange transactions (this "Agreement") shall apply to each of the following transactions currently outstanding or to be entered into hereafter (the "Transactions"):

1. Purchase and sale between local currency and foreign currency
2. Purchase and sale between two foreign currencies
3. Currency option transactions
4. Other foreign exchange transactions similar to subparagraph 1 through 3

Article 2. Compliance with Relevant Regulations

- (1) The Customer agrees to strictly comply with Foreign Exchange Transaction Law and its decrees and regulations, and any other relevant laws and regulations (The Bank Act and Regulations and the Act and Regulations on Financial Investment Services and Capital Markets) with respect to any and all individual Transactions under this Agreement.
- (2) The Customer agrees to provide the Bank with the document evidencing the underlying Transaction to substantiate each Transaction, or such other document as the Bank may request on or prior to execution of the relevant Transaction, if requested under relevant laws relating to such Transaction.

Article 3. Formation and Effectiveness of Transactions

- (1) Regardless of whether confirmed in writing or not, a binding Transaction under this Agreement shall be deemed to have been formed between the Customer and the Bank when the Bank receives and accepts the application for a Transaction submitted by the Customer to the Bank orally, or by telephone, facsimile, telex or other electronic means (including not limited to e-mail or messenger).
- (2) Each of the persons (the "Dealer") whose name, department, title, seal, signature and telephone number (the "Authorised Telephone Number") are described in the Schedule attached hereto, is authorised to execute any kind of individual Transaction and to give any settlement instruction. The Dealer and the Authorised Telephone Number may change from time to time.
- (3) The Customer shall notify the Bank without delay, if there is any change, addition, deletion in the Schedule stated in the preceding Paragraph (2).

Article 4. Off-Hour and Off-Site Transactions

The Customer and the Bank may enter into, through the Dealer described in the preceding Article 3, Paragraph (2), Transactions under this Agreement 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 Transaction 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 Transaction had been entered into at each party's office during business hours.

Article 5. Confirmation

- (1) Any Transaction entered into hereunder shall be confirmed by a written confirmation (the "Confirmation") exchanged between the Customer and the Bank by mail, telex, facsimile or other electronic means on or after three (3) business days from the date of Transaction. The Bank agrees to issue promptly the Confirmation memorialising the Transaction.
- (2) The Confirmation described in the preceding Paragraph (1) is mere evidence of a Transaction and the Bank's failure to issue the Confirmation shall not affect the formation, validity and effectiveness of such Transaction. The Customer shall raise objection within three (3) business days of the Customer's receipt of the Bank's Confirmation as set forth in Paragraph (1) above.
- (3) The Bank may electronically record all telephonic conversations between the parties in connection with the Transactions entered into hereunder, the Customer's instruction and confirmation, etc.

Article 6. Relationship between Agreements

- (1) This Agreement, all Transactions governed by this Agreement, any particular terms and conditions agreed between parties in connection therewith (and, if such terms are recorded in a Confirmation, each such Confirmation), the Schedule attached hereto and all amendments to any such agreement shall form a single agreement between the parties and the parties acknowledge that all Transactions governed by this 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 Transaction 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 Transaction entered into hereunder.

Article 7. Deposit of Guarantee Money

- (1) The Customer shall deposit guarantee money in consultation with the Bank, if it is necessary for the purpose of securing the Customer's performance of the contract.
- (2) The Customer shall deposit additional guarantee money in consultation with the Bank in case of deterioration in the credit profile due to any reason that is attributable to the Customer or exchange rate fluctuations.

Article 8. Determination of Delivery Date

- (1) With respect to a forward foreign exchange transaction the term of which is determined based on the number of days, the contract term shall be counted from the third business day succeeding the date of Transaction if the Transaction is between foreign currencies ("business day" shall mean a day on which banks are open for business in Korea and in the country/region of the relevant currency). The contract term shall be counted from the third business day succeeding the date of Transaction if the Transaction is between Korean won currency and foreign

currency. Each delivery date of such Transactions shall be the expiration date of each contract term; provided that, in case of a forward foreign exchange transaction between foreign currencies, if the customary practice for Transactions of relevant foreign currencies in the international financial market is different from the agreement between the parties as set forth above, the delivery date shall be determined in accordance with such customary practice in the international financial market.

- (2) With respect to a forward foreign exchange transaction the term of which is determined based on the number of month, the contract term shall be counted from the third business day succeeding the date of Transaction if the Transaction is between foreign currencies. The contract term shall be counted from the third business day succeeding the date of Transaction if the Transaction is between Korean won currency and foreign currency. Each delivery date of such Transactions shall be the day in the month on 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) above, if such next succeeding business day is a day in the next calendar month, the delivery date shall be immediately preceding business day.
- (4) If it is agreed between the parties that delivery date of a forward foreign exchange transaction 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.

Article 9. Extension of Delivery Date or Termination of Transaction by the Bank

- (1) If the Bank is unable to perform any obligations arising from this Agreement or any individual Transaction due to a change in 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 Transaction, or terminate the Transaction by entering into a reverse transaction at the request of the Customer. In this case, the applicable exchange rate shall be the market rate on the relevant date notified by the Seoul Money Brokerage Services. If there is no exchange rate notified by the Seoul Money Brokerage Services on the relevant date, the Bank shall determine the applicable exchange rate by calculating the average of the rates quoted from two or more major banks.

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

The Customer can neither cancel an individual Transaction under this Agreement nor change the delivery date without prior agreement with the Bank.

Article 11. Cancellation by the Bank

※ **The underlined part of this clause differs from the standard terms and conditions provided by the Korea Fair Trade Commission.**

- (1) Upon the occurrence of any event referred to in Article 7, Paragraphs (1), (2), (3) or (4) of General Terms and Conditions for Bank Credit Transactions (Corporate Customer), the Bank may cancel all outstanding Transactions if the Customer fails to take appropriate action even though the Customer was asked in written to take remedial action within a certain period no less than fourteen (14) days; **provided, however, that upon the occurrence of any event referred to in Article 7, Paragraph (1), Item 3 (an application is filed by the Customer for bankruptcy, rehabilitation of the Customer; or an application is filed for listing the Customer on the registry of delinquent debtors) of General Terms and Conditions for Bank Credit Transactions (Corporate Customer) to the Customer, all outstanding Transactions shall be deemed to have been canceled as of the date of occurrence of such event by notifying the Customer.** In case outstanding Transactions are canceled due to any reason attributable to the Customer, the Customer shall compensate the Bank for the damage suffered by the Bank as a result of the cancelation as the Bank's request which shall include the calculation ground.
- (2) In case all outstanding Transactions are canceled under Paragraph (1) above, The Bank shall calculate a single settlement amount to be applied to each of the outstanding Transactions terminated by subtracting the amount unpaid by the Bank to the Customer under the terminated Transaction from the sum of the "Termination Settlement Amount" and the amount unpaid by the Customer to the Bank and then converting the result of the subtraction into Korean won or US dollars. If the settlement amount is positive, the Customer shall pay the amount to the Bank while the settlement amount is negative, the Bank shall pay the absolute value of the amount to the Customer. The term "Termination Settlement Amount" shall mean the amount to be paid to the Bank (expressed as a positive number) or the amount to be paid by the Bank (expressed as a negative number) to enter into an agreement which, if not terminated, has the effect of allowing the Bank to maintain the same economic value as the amount of the payment required under the Transaction, as quoted by a financial institution participating in the domestic foreign exchange market (the market quotation). If the market quotation cannot be determined or obtained, or if the calculation of the Termination Settlement Amount based on the market quotation is not appropriate, the Termination Settlement Amount shall mean the total damage amount suffered by the Bank including loss of bargain for each outstanding Transaction terminated, funding costs, etc. (the basis of calculation required to be specified).
- However, if the Customer raises any objection on the calculation method of the Bank, etc. the Bank shall review the case and notify the result thereof within one (1) month.

Article 12. Settlement

- (1) The Customer agrees to deliver on the delivery date the amount of currencies as agreed in the Transaction.
- (2) Unless otherwise specified in the Transaction, the Customer shall authorize the Bank to immediately debit any account the Customer holds at the Bank for settlement of the Transaction if the Customer fails to make payment by the due date. In case the Bank debits the Customer's account, the Bank shall immediately notify the Customer of the details thereof.
- (3) The employees and/or officers of the Customer listed in the Schedule attached hereto and any person with a written request or a receipt bearing the seal of the Customer which has been filed with the Bank shall be authorized to collect manager's check as may be issued by the Bank at the request of the Customer, provided, that the Customer shall be liable for any losses and damages arising from forgery, alteration, wrongful use, etc., of such

document. However, this shall not apply if the Bank has prior knowledge of, or could have known, such forgery, alteration or wrongful use of such document of the Customer.

Article 13. Special Provision on Settlement

Subsection below (delete Subsection [REDACTED] (seal)) shall apply to the settlement of each Transaction pursuant to this Agreement :

(1) **Settlement Netting** - If any delivery date on which the Customer is obligated to effect the sale to the Bank of a certain currency ("First Currency") in exchange for another currency ("Second Currency") pursuant to an individual Transaction ("Transaction "A") coincides with a delivery date on which the Bank is obligated to effect the sale to the Customer the First Currency in exchange for the Second Currency pursuant to another Transaction ("Transaction "B"), the settlement of such Transactions shall be performed automatically on a net payment basis in such manner as described below and the respective payment obligation of the Bank and the Customer under Transaction "A" and Transaction "B" shall be deemed to be satisfied and discharged on the delivery date by the net settlement.

(i) With request to each currency, if the amount of a currency that would have been deliverable by one party exceeds the amount of such currency that would have been deliverable by the other party, the party by whom the larger amount would have been deliverable shall be obligated to pay the net amount of the differential on the delivery date; or

(ii) If the amount of a currency that would have been deliverable by one party is equal to the amount of such currency that would have been deliverable by the other party, the payment obligated of each party will be setoff automatically against the payment obligations of other party.

(2) **Netting by Novation** – If any delivery date on which the Customer of the Bank is obligated to effect the sale to the other party of a certain currency ("First Currency") in exchange for another currency ("Second Currency") pursuant to an individual Transaction ("Contract "A") coincides with the delivery date on which the Bank or the Customer is obligated to effect the sale to the other party of the First Currency in exchange for the Second Currency or any other currency ("Third Currency") pursuant to another individual Transaction ("Contract "B") which has been entered into on or after the date of execution of the Contract "A", the obligations arising from the Contract "A" and the Contract B shall be automatically canceled simultaneously with execution of Contract "B" and replaced by new obligations specified as below;

(i) If the amount of the First Currency (the Second Currency as well if the Second Currency is involved in both Contract "A" and Contract "B") that would otherwise have been deliverable by one party on the delivery date exceed the amount of such currency that would otherwise have been deliverable by the other party, the party who would have been obligated to deliver the larger amount shall be obligated to deliver to the other party the amount of such currency by which its amount exceeds the other party's amount on the delivery date.

(ii) If the amount of the First Currency (the Second Currency as well if the Second Currency is involved in both Contract "A" and Contract "B") that would otherwise have been deliverable by one party to the other party is

equal to the amount of such currency that would otherwise have been deliverable by the other party, no new obligation shall arise.

provided that the effect of novation pursuant hereto is restricted to the common currency of the Transactions. Pursuant to the Contract "A" and Contract "B", if the Bank or the Customer is obligated to deliver different currency, this Article shall not affect each party's obligation to deliver different currency to the other party on the delivery date.

Article 14. Expenses

- (1) The Customer shall be liable for any and all costs whatsoever, including the fees and expenses (including expenses of counsel and the costs for legal proceedings) and compensation for damages incurred due to any reason not attributable to the Bank and in connection with the preparation, due execution of and implementation of all Transactions under this Agreement (only to the extent the damage was caused by the Customer), 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 a Korean won currency loan (if the relevant currency is Korean 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 agreement made in advance between the Bank and the Customer.
- (4) If there is a change in 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, the Bank shall give the Customer a notice to the effect that the Customer may terminate the Transaction in case of not agreeing with the change and the Customer shall be deemed to have consented to the proposed change unless the Customer does not indicate the intention to terminate the Transaction during the period from the date it received the notice to the business day before the effective date of the change. This notice shall reach the Customer no later than one month before the effective date, otherwise the change shall be applied one month after the notice reaches the Customer. If the Customer does not indicate the intention to terminate the Transaction until the business day before the effective date of the amended Transaction from the date when the notice is received by the Customer, the Customer shall be deemed to have consented to the change.
- (5) 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 Transaction (the "Contract Currency") as a result of judgment 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 of 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 Transaction.

Article 15. Prohibition of Assignment

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

Article 16. Term of Agreement

The period of this Agreement shall not be determined; provided, however, that the Bank or the Customer may terminate this Agreement if a reasonable ground exists, and termination is effective when one party receives written 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. The party terminating this Agreement shall indemnify the other party for damage arising out of the termination.

Article 17. Language

In case this Agreement is executed in the English language and the Korean language and there is any conflict between the English version and the Korean version, the Korean version shall prevail.

Article 18. Governing Law

- (1) 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 unless otherwise specified.
- (2) In the event of any dispute arising in connection with this Agreement or any individual transaction, the competent court having jurisdiction shall be determined as follows: pursuant to Article 66-2 of the Financial Consumer Protection Act, any action relating to a financial product contract concluded through non-face-to-face methods utilizing door-to-door sales or information and communication technology such as wired/wireless telecommunications, video communications, or computers shall be subject to the exclusive jurisdiction of the District Court having jurisdiction over the customer's address at the time of filing the action, or, if no address exists, the Customer's domicile. Provided, however, that where the Customer's address or domicile at the time of filing the action is not clear, or where the financial product contract does not fall under a non-face-to-face method contract as prescribed in the main text, the competent court shall be determined in accordance with the Civil Procedure Act.

Article 19. Amendment to Agreement

- (1) If the Bank intends to amend this Agreement, the Bank shall keep a copy of the amendment in the branch office of the Bank to help the Customer view it one month before the effective date thereof. The Bank shall also post notices

of the amendment on the webpage of the Bank and the computer screen for the online Transactions and through similar electronic communication means for one month before the change becomes effective; provided that, in case there are urgent and unavoidable circumstance that make it difficult to provide a prior notice as set forth above, for instance where some change shall be made to this Agreement due to the enforcement or revision of the relevant laws and regulations and the business regulations on the Stock Exchange including but not limited to the Act on the Financial Investment Services and Capital Markets, the change shall be posted before the effective date of the amendment in the same manner as set forth above.

- (2) In case the amendment under Paragraph (1) above will adversely affect the Customer, the Bank shall notify the Customer of such amendment via means agreed in advance with the Customer at least one month before the amendment; provided that, this shall not apply if the terms before the amendment shall apply to the Customer or in case the Customer expressly indicates the intention of not receiving the notification on the amendment.
- (3) When the Bank gives notice to the Customer under Paragraph (2) above, it shall include to the notice, "The Customer may terminate this Agreement in case of not agreeing with the amendment, and the proposed amendment shall be deemed accepted and agreed to by the Customer unless the Customer does not expressly indicate the intention to terminate this Agreement by the business day before the effective date of the amendment".
- (4) The proposed amendment to this Agreement shall be deemed accepted and agreed to by the Customer, unless the Customer indicates the intention to terminate this Agreement during the period from the date when the notice under Paragraph (3) is received by the Customer to the business day before the effective date of the amendment.
- (5) The Bank shall post or keep a copy of this Agreement in all the Bank's offices in Korea to provide the Customer with them upon the request of the Customer, and shall post this Agreement on the webpage of the Bank and the computer screen for the online Transactions and similar electronic communication means to make sure that the Customer can view and download this Agreement (including screen printing).

Article 20. Contingency Plan

- (1) When the reference rate of the terms of the transaction is the Korean Won (KRW) CD yield, the definition of CD yield is as follows:

CD yield refers to the yield of Certificates of Deposit (CD) with a maturity of 91 days (if the maturity is between 80 and 100 days, it is considered as having a maturity of 91 days) issued by commercial banks with a credit rating of AAA or higher from credit rating agencies. CD yield is calculated by the Korea Financial Investment Association (hereinafter referred to as the Association) based on the underlying yield submitted by the reporting institution to the Association.
- (2) Contingency plan in case of suspension of CD yield calculation
 - (i) In the event that the CD yield calculation is suspended, the average interest rate of 5 bond rating companies for a 3-month CD mark-to-market base yield (AAA grade) shall be used as a replacement interest rate. This

rate is selected as it closely tracks the CD yield published by the Association and is calculated and disclosed by specialized bond rating agencies.

- (ii) The Bank shall disclose the reasons, details, and duration of the suspension of CD yield calculation on its websites and take measures to provide information on alternative yields and the basis for their selection.
- (iii) In the event of a situation where CD yield cannot be determined, the Bank shall inform about the suspension of CD yield calculation through various means such as telephone, emails, and website notices.

(3) When the reference rate of the terms of the transaction is KOFR, the definition of KOFR is as follows:

KOFR (Korea Overnight Financing Repo Rate) refers to the transaction-weighted average overnight repo rate for repurchase agreements secured by Korean Treasury Bonds, as calculated and published by the Bank of Korea (or any successor administrator designated by the Bank of Korea) on such day, or if such day is not a Business Day, on the immediately preceding Business Day.

(4) Contingency plan in case of suspension of KOFR calculation

(i) In the event that the KOFR calculation is suspended, one of the fallback rates may be used:

- ① the Bank of Korea's published interbank call rate for borrowing by banks and securities finance companies,
- ② if the rate in item ① is unavailable, the most recently published KOFR on the last business day prior to the start of the suspension period,
- ③ if neither item ① nor ② is available the fallback rate determined by the Critical Benchmark Management Committee of the Korea Securities Depository and
- ④ the rate determined pursuant to the generic fallback provision under the 2021 ISDA Definitions.

(ii) The Bank shall disclose the reasons, details, and duration, availability of fallback rates, emergency contact information, etc. of the suspension and or suspension period of KOFR calculation on its websites and take measures to provide information on alternative yields and the basis for their selection.

(iii) In the event of a situation where KOFR cannot be determined, the Bank shall inform about the suspension of KOFR calculation through various means such as telephone, emails, and website notices.

※ This Agreement is provided in accordance with the procedures set under the Financial Consumer Protection Act and the internal control standards of The Hongkong and Shanghai Banking Corporation Limited, Seoul Branch.

SCHEDULE

Customer's Dealers & Authorise Telephone Number

Name	Dept./Title	Signature/Signature Stamp/Seal	Authorise Telephone Number
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____