

# KFTC CMS User Institution Agreement

The User Institution Agreement (hereinafter referred to as this "Agreement") is entered into by and between the HongKong Shanghai Banking Corporation Limited Seoul Branch (the "Bank") and XXX (the "User Institution") and the parties hereto shall make two (2) copies of this Agreement, which they shall sign and seal, and each party shall keep one of such copies.

## Article 1 (Purpose)

The Purpose of this Agreement is to set forth necessary matters for the use of CMS that the Bank and the KFTC provide to the User Institution.

## Article 2 (Preconditions for Agreement)

- ① This Agreement is based on the premise that the User Institution has gained the KFTC's approval for CMS service, and if the User Institution fails to get such approval, this Agreement shall automatically lose effect even with no particular notification.
- ② This Agreement is based on the premise that the User Institution faithfully complies with the CMS Use Agreement entered into with the KFTC, and if the approval for CMS service is cancelled due to the User Institution's failure to implement the CMS Use Agreement, this Agreement shall be automatically terminated.

## Article 3 (Scope of Services)

The scope of CMS operation the User Institution uses shall include the followings.

Type of Operation		Details	Processing Day	Check
A large-scale fund transfer	Debit Transfer	A service that funds of various kinds are debited from the account of the User Institution's customer and credited into the account of the User Institution	3 days	(Signature)
			The same day	(Signature)

## Article 4 (Account Designation)

- ① The User Institution designates the CMS account as follows.

Type of Operation	A/C Number	Name of Account Holder	Remarks
Debit Transfer			

- ② If the User Institution wishes to change the above account, it shall give a written notice to the Bank and the KFTC for such change, and the new account takes effect when the Bank and the KFTC complete registration of the new account with their electronic system.

## Article 5 (Service Charge)

- ① The User Institution shall pay for Service Charge (hereinafter referred to as the amount adding up Bank-to-Bank Charge and Customer Charge together) for the CMS service provided by the Bank as specified below. The Bank shall deduct the Service Charge from the Debit Transfer Amount the User Institution deposits at the time of processing the Debit Transfer. The Service Charge shall be automatically withdrawn from the Account designated in Article 4 paragraph ① hereof without a separate application for the transaction if the Service Charge amount is larger than that of the Debit Transfer amount.
  - a. The Service Charge consists of Bank-to-Bank Charge the Bank provides to a bank with which the Debit account is held and Customer Charge the User Institution pays the Bank for CMS service operation.
  - b. The Service Charge shall be imposed as follows according to the result of Debit transfer.

Type of Transaction	Type of Processing	Amount of Charge	
		Bank-to-Bank Charge	Customer Charge

This Agreement is provided in accordance with the relevant laws, and the control standards of The Hongkong Shanghai Banking Corporation Limited, Seoul Branch.

Debit Transfer	3 Days	Charge for Failed Transfer	20 Won	Won
		Charge for Successful Transfer	140 Won	Won
	Same day	Charge for Failed Transfer	40 Won	Won
		Charge for Successful Transfer	300 Won	Won

- ② If the Bank intends to change the Service Charge under Paragraph ①, it must notify the User Institution of the change at least one (1) month prior to the effective date. At the same time, the Bank shall inform the User Institution that the User Institution may terminate the service agreement by the business day before the Service Charge change date after receiving the notice on the change and that if the User Institution does not terminate the agreement it will be considered as approval of the change. The revised charge will apply from the effective date after the notice is given.
- ③ If the User Institution does not agree with the notice on the Service Charge change under Paragraph ②, it may terminate the service agreement by expressing its intention to terminate the service agreement from the date of receiving the notice until the business day before the scheduled effective date. If the Bank does not receive the User Institution's termination notice by this deadline, it will be deemed that the User Institution has approved the change in the Service Charge.

#### Article 6 (Term of Agreement)

- ① The term of this Agreement shall commence from the date of execution of this Agreement and shall remain in force until the last date of the year of execution.
- ② If neither the Bank nor the User Institution provides a notice of termination or alteration to the other party at least one (1) month prior to the expiration date of this Agreement, the term of this Agreement shall be automatically extended to an additional one (1) year with the same Terms and Conditions as stipulated in this agreement. If there is no notice of termination or alteration before the expiration date, the Bank shall notify the User Institution that this Agreement may be automatically extended

#### Article 7 (Termination)

- ① Provided that the User Institution falls under any one of the subparagraphs below, the Bank may immediately terminate this Agreement or request termination of CMS service to the KFTC by notifying in writing within fifteen (15) days from the date of termination of this Agreement.
- i. in case the User Institution requests to terminate the use of CMS
  - ii. in case the User Institution is in breach of CMS Terms and Conditions
  - iii. in case the User Institution raises an objection to the Bank in accordance with Article 5 paragraph ③ hereof
- ② In case the User Institution raises an objection to the Bank in accordance with Article 5 paragraph ③ hereof, the Bank shall notify the User Institution of termination of this Agreement deeming that the Company has no intention to continue with this Agreement.
- ③ If the User Institution notifies the Bank that it does not consent to the change in the Customer Charge and wish to terminate this Agreement in writing or via e-mail within 14 days from the date when the User Institution receives the notification as referred in paragraph ② or if no response is made to the Bank within 14 days from the date of the same notification, the Bank may terminate this Agreement.

#### Article 8 (Other Applicable Laws and Regulations)

This Agreement is provided in accordance with the relevant laws, and the control standards of The Hongkong Shanghai Banking Corporation Limited, Seoul Branch.

Matters not specified herein shall be dealt with in accordance with Regulations related to CMS the KFTC and CMS participating banks designated, CMS Terms and Conditions and the File-Layout.

Article 9 (Jurisdiction)

Any dissenting opinions arising in respect of this Agreement shall be settled through mutual consultation of the parties, and if the parties fail to reach an agreement the matter shall be settled by the Seoul Central District Court.

Date of Agreement:

(Bank)

(Sign) President & CEO of HongKong Shanghai  
Banking Corporation Limited Seoul Branch

(User Institution)

(Sign) User Institution Representative