

(date)

TERMS AND CONDITIONS

COMSUITE PAYABLES FINANCE

[MUFG Bank, Ltd., Seoul Branch]

These Terms and Conditions (the “**Conditions**”) shall apply to the customer (the “**Customer**”) who applies to use the Software (as defined below) and the Services (as defined below) provided by MUFG Bank, Ltd., Seoul Branch (the “**Bank**”).

1. **Definitions**

In these Conditions, the following terms have the following respective meanings:

“**Account**” means each of the accounts which the Customer may register by the Application in relation to the Services;

“**Application**” means the COMSUITE PAYABLES FINANCE Application for Service Setup which the Customer shall submit to the Bank in relation to the Services (including an Application for addition, change and deletion to the registration);

“**Commencement Date**” means the date when the Bank consents to using the Software by the Customer who submits the Application and the Bank is ready to provide the Services.

“**Financial Institution Concerned**” means each of the financial institutions (other than the Bank) involved in the implementation of the Services;

“**Manual**” means the manual and other documents relating to the Software;

“**Obligor**” means the Customer who is the obligor of receivables to be purchased by the Purchaser ;

“**Purchase of Receivables**” means transactions of purchasing receivables from the Seller by the Bank;

“**Purchaser**” means the Bank as a purchaser of receivables from the Seller;

“**Receivable Purchase Agreement**” means the agreement made and entered into between the Customer as Seller and the Purchaser for purchase of receivables;

“**Services**” means the services stipulated in **Clause 3.2**;

“**Service Agreement**” means the agreement made and entered into between the Customer as Obligor and the Purchaser in connection with the purchase of receivables;

“**Seller**” means the Customer who is the obligee of receivables to be purchased by the Purchaser;

“**Software**” means the software (including supplementary tools, the Manual and other related documents and information) for the exclusive use of the Services;

“**System**” means the Bank’s computer system for the exclusive use of the Services.

2. Purposes

2.1 The Customer has applied as the Seller or the Obligor for the Service regarding Purchase of Receivables. The purpose of the Services is to allow the Customer to make delivery documents or any other communication to the Purchaser via the internet, and to facilitate the smooth distribution of relevant information.

2.2 The Customer shall, subject to the approval of the Bank, register the Services by the Application. The Bank shall, subject to these Conditions, provide the Services to the Customer. The Services shall be provided through the System and the Software.

3. Software License and Services

3.1 The Bank hereby grants the Customer a non-exclusive and non-transferable right to use the Software for utilizing the Services subject to these Conditions.

3.2 The Bank shall provide the Customer with the following Services in accordance with these Conditions;

(1) services to ensure that the Customer as the Obligor or Seller, as applicable, may register/confirm information of the Invoice with respect to the Purchase of Receivables through the System;

(2) services to ensure that in order to apply for the Purchase of Receivables, the Customer as the Seller may execute and deliver to the Purchaser the Application to Assign (as defined in the Receivable Purchase Agreement), the Instrument of Assignment (as defined in the Receivable Purchase Agreement) or other documents through the System;

(3) services to ensure that the Customer as the Obligor may execute and deliver to the Seller

and/or the Purchaser the Payment Instruction (as defined in the Service Agreement), an acknowledgement, confirmation, consent or other documents through the System; provided that the Bank may, at its discretion, obtain a fixed date stamp on any such documents;

- (4) in addition to (1) through (3), services to ensure that the Customer as the Seller or the Obligor may deliver to the Purchaser written documents through the System, and communicate to the Purchaser in the manner the Bank has determined; and
- (5) any other services designated by the Bank in its sole discretion regarding the Purchase of Receivables.

3.3 Each communication or instruction (including manifestation of intention) from the Customer to the Bank and/or to another party by using the Services shall become effective at the time when such a communication arrives at the Bank and/or the party and the Bank and/or the party becomes able to access it through the System without any trouble.

3.4 In case where the Customer communicates or instructs (including manifest intention) the Bank by using the Services and the Customer communicates or instructs the same through any other means, the former shall prevail.

4. The Software

4.1 The Customer may use the Software solely in such location, with the equipment and in the environment as the Bank may approve. The Customer shall prepare and maintain such location, equipment and environment.

4.2 The Customer shall comply with the instructions given in the Manual in the use of the Software.

4.3 The Customer acknowledges that the System is designed for customers in general and that it may not serve a specific need of any particular customer.

4.4 The Customer shall immediately notify the Bank of any malfunction in the Software (“Malfunction” means hereinafter any discrepancy between the functions actually performed and those specified in the Manual). The Bank shall make commercially reasonable efforts to rectify such Malfunction; provided that the Bank shall have no obligation to rectify the following Malfunctions:

- (1) Malfunctions caused by the use of the Software other than in the manner provided herein or

designated by the Bank;

- (2) Malfunctions caused by the use of the Software other than by the person designated by the Customer under **Clause 23**; and
- (3) Malfunctions not immediately reported to the Bank by the Customer after becoming aware of it.

The Bank shall in no case be liable for any damages caused due to any Malfunctions in the Software, except in the case of gross negligence or willful misconduct of the Bank.

4.5 If the COMSUITE PAYABLES FINANCE supplemental tool (the “Supplemental Tool”) is designated by the Bank as a supplemental tool regarding the Services registered by the Application, the Bank shall be deemed to have granted the Customer a non-exclusive and non-transferable right to use the Supplemental Tool subject to these Conditions. The Supplemental Tool shall form a part of the Software.

4.6 The Bank may from time to time make changes to the Software and Services, unless such changes relate to the essential part thereof. The Bank shall notify the Customer of such changes to the extent that such changes will affect the Customer utilizing the Services.

5. Prohibition

The Customer shall not:

- (1) grant the right to use, assign, sell, buy, or lease the Software to any third party, or create security interest over the Software for the benefit of any third party;
- (2) copy, change, translate, adapt, analyze, reverse-engineer, disassemble, decompile or develop its application software or do any similar acts with respect to the Software;
- (3) use the Software other than in the manner provided herein or designated by the Bank; or
- (4) use the Software other than for the purposes of the Purchase of Receivables.

6. Fees and Costs

6.1 The Customer shall pay fees for the Services in accordance with the fee schedule which the Bank

may set forth from time to time. Fees for the Services shall be effective from the Commencement Date.

- 6.2 The Customer shall pay all costs (including remittance charges) for services provided by the Bank and Financial Institution Concerned in relation to the Services.
- 6.3 The Bank is hereby authorized to debit the account to be designated by the Customer with the amount of the fees and costs referred to in **Clauses 6.1 and 6.2**, without presenting any check or any withdrawal slip with its bank book. In the event that the Bank is unable to debit the amount from such account, the Bank may, upon notice to the Customer, demand the payment of such fees and costs, together with default interest to be determined by the Bank.
- 6.4 If any deduction or withholding is made by any tax authorities of a country other than Korea from the fees and costs payable hereunder, the Customer shall pay such additional amounts as may be necessary to ensure that the Bank receives an amount equal to the amount which it would have received if such deduction or withholding had not been made.
- 6.5 The Bank shall notify the Customer of the amounts of fees and costs (and the break down thereof) to be debited from the account of the Customer, in advance or immediately afterwards, in accordance with **Clause 6** and other provisions of these Conditions.

7. Taxes and Public Charges

The Customer shall pay all taxes and public charges which may be levied in relation to the Services.

8. Term

The term of the Conditions shall be one (1) year commencing on the Commencement Date. The Conditions shall be renewed automatically for a period of one (1) year, unless a written notice is given by the Bank or the Customer to the other party to confirm the termination of the Conditions not later than thirty (30) days prior to the expiration date of the Conditions. The same shall apply thereafter.

9. Termination

- 9.1 The Customer or the Bank may terminate the Conditions by giving not less than thirty (30) days prior written notice to the other party.

9.2 The Conditions shall terminate without notice or other act of the Bank, if any event occurs that makes it difficult or impossible for the Bank to provide the Services or if any of the following events occur with respect to the Customer:

- (1) the Customer being unable to pay its debts generally, or an application for commencement of rehabilitation, bankruptcy or liquidation proceedings being filed against or by the Customer, or the Customer becoming a company showing signs of insolvency under the Corporate Restructuring Promotion Act;
- (2) any clearing house taking measures against the Customer for suspension of transactions with banks and similar institutions;
- (3) an administrator, receiver or other similar official being appointed with respect to the Customer;
- (4) any event having an effect analogous to any of the foregoing in any jurisdiction; and
- (5) the whereabouts of the Customer becoming unknown and a notice of the Bank not being received by the Customer at the last place designated by the Customer.

9.3 The Bank may terminate the Conditions by giving notice to the Customer, if any of the following events occurs with respect to the Customer:

- (1) an order of provisional attachment, preservative attachment or attachment being made or a notice thereof being dispatched with respect to a monetary claim of the Customer on the Bank or any other financial institution;
- (2) an attachment being made against the Customer with respect to unpaid taxes or other public charges;
- (3) any event having an effect analogous to any of the foregoing in any jurisdiction;
- (4) a breach of any provision of these Conditions;
- (5) the Services not being utilized for a period of [one (1) year] after the day on which the Services were made available or lastly utilized; and
- (6) any circumstance arising in which the Bank may not provide the Services (in the case of

closure of all Accounts or otherwise).

- 9.4 The Conditions shall terminate without notice or other act of the Bank or the Customer, if the Receivable Purchase Agreement or the Service Agreement is terminated for any reason.
- 9.5 On or after the termination of the Conditions , the Bank shall have no obligation to effect the instructions given by the Customer through the System; provided that the acts which the Bank has done without the knowledge of the termination of the Conditions shall be deemed to be valid and effective.
- 9.6 Upon termination of the Conditions, the Customer shall, without delay and on its responsibility, destroy the Software and the documents and other materials delivered by the Bank to the Customer in relation thereto or take any other steps necessary to comply with the provisions in **Clause 18**; provided that the Customer shall promptly return to the Bank the Software and the documents and materials referred to above, if so requested by the Bank.

10. Access to the System

- 10.1 Access to the System shall be made by using (i) the combination of customer ID, user IDs, passwords and digital certificates, or (ii) the combination of customer ID, user IDs, passwords and one time password ((i) and (ii) together referred to as the “**Access Code**”). In case where the Bank is unable to confirm the identity of the Access Code, the Bank may reject access to the System.
- 10.2 In case where the Bank confirms the identity of the Access Code, the Bank may regard such access to the System as being made by a duly authorized person and may effect the instructions given thereby. As long as the identity of the Access Code is confirmed, the Bank shall in no case be liable, even if instructions and access to the System are not authorized.
- 10.3 The Customer shall on its responsibility keep under control the Access Code and the tokens for one time passwords on loan from the Bank (the "OTP Tokens").
- 10.4 Upon termination of the Conditions, the Customer shall, at the request of the Bank and on its responsibility, destroy the OTP Tokens or take any other steps necessary to comply with the provisions in **Clause 18**; provided that the Customer shall promptly return to the Bank such OTP Tokens, if so requested by the Bank. The Bank shall not be held liable to any damages which the Customer may suffer as a result of failure or delay in taking such steps.

- 10.5 If any OTP Token is stolen, lost or improperly used or fails to function properly or if the Access Code is divulged or otherwise disclosed to a third party, the Customer shall immediately notify the Bank thereof.

11. Communication Networks

- 11.1 The Customer acknowledges that the Services are provided through the communication networks (including the internet) and confirms that the Customer understands the risks involved in such communication networks and is satisfied with the security measures taken by the Bank against such risks.

- 11.2 The Customer shall on its own responsibility make the necessary arrangements for the communication networks necessary to connect with the System and shall indemnify the Bank against any fees, costs or damages which the Bank may incur as a result of any act of, or any event attributable to, the Customer relating to the Customer's use of the communication networks. The Customer shall comply with the conditions of the use and the instructions given by the network service providers in relation to the use of the communication networks and shall forthwith pay fees and other charges and pay for other claims upon demand by the network service providers.

12. Maintenance and Suspension

- 12.1 The Bank shall provide such maintenance services as the Bank may deem necessary for the System.
- 12.2 The Bank may suspend the System temporarily, if required for the maintenance services for the System.
- 12.3 If there occurs unlawful interference by a third party with the System or any other event which causes failure of the System (except for an event attributed to the gross negligence or willful misconduct of the Bank), the Bank may suspend the System temporarily without a prior consent of the Customer.

13. Intellectual Property Rights

- 13.1 All copyrights, patents, utility models, designs, trademarks and other intellectual property rights ("Intellectual Property Rights") relating to the Software shall remain as the property of the Bank and shall not be assigned or transferred to the Customer by virtue of the Conditions.

13.2 To the best of the Bank's knowledge, the Bank confirms as of the Commencement Date that the Software does not infringe any third parties' Intellectual Property Rights.

14. Infringement

The Customer shall forthwith notify the Bank of any action, injunction, claim for damages or other claim which is or may be made by a third party asserting that the Software infringes such third party's Intellectual Property Rights. The Bank shall exert its best efforts to resolve such dispute. The Customer shall comply with the instructions of the Bank and cooperate with the Bank in such dispute with a third party.

15. Exclusion of Liabilities

15.1 The Bank shall not be liable to the Customer for the following damages:

- (1) damages caused by natural disaster, incident, disturbance, war, restriction by applicable laws and regulations, measures imposed by a government, courts or other public organizations or other unavoidable occurrences (including those events relating to the equipment and facilities for the Services situated in countries other than Korea);
- (2) damages caused by error, failure, delay in transmission of data, messages or information, or breakdown, error, malfunction, mutilation, suspension (including such suspension as set forth in **Clause 12**), inaccuracy or omission of, or resulting from, terminals, public communication networks, the internet or other communication networks or computers (including hardware and software other than the Software), except in the case of gross negligence or willful misconduct of the Bank;
- (3) damages caused by the compliance of any Financial Institution Concerned with laws and regulations or customs and practices of the country in which it is located or its internal rules, or damages caused for reasons attributable to any Financial Institution Concerned;
- (4) damages caused by the Bank's compliance with applicable laws, regulations, customs and practices or its internal rules;
- (5) damages caused by instructions to the Bank which are not duly authorized by the Customer, except in the case of gross negligence or willful misconduct of the Bank;
- (6) damages caused by the Bank's non-fulfillment of instructions in cases where the Bank does

not have any obligations to effect such instructions given by the Customer, including cases where the Bank may delay effecting such instructions in accordance with the provisions of these Conditions;

- (7) damages caused by divulgence of information or failure, error, delay, inaccuracy, omission or alteration in transmission of information or other similar incidents due to unlawful interference or wiretapping by a third party with terminals, communication networks and computers, except in the case of gross negligence or willful misconduct of the Bank;
- (8) damages caused by divulgence of the security information (including the Access Code) or theft, unauthorized use, loss or malfunction of, or illegal use by a third party of, the OTP Tokens, or any other similar incidents, except in the case of gross negligence or willful misconduct of the Bank;
- (9) damages caused by the use of the Services other than in the manner provided for herein or designated by the Bank; or
- (10) damages caused by force majeure or for reasons other than willful misconduct or gross negligence of the Bank.

15.2 If an event occurs for which the Bank is responsible in relation to the implementation of the Services, the Customer shall notify the Bank thereof immediately after becoming aware of it. The Bank shall not be liable with respect to such event if the Customer fails to notify the Bank immediately upon the occurrence of such event or the Bank has not received such notice from the Customer within thirty (30) days after the occurrence of such event.

16. Indemnity

The Customer shall indemnify the Bank against the following damages, costs and expenses which the Bank may sustain:

- (1) damages, costs and expenses attributable to any act (including the use of the Software) of the Customer and damages, costs and expenses caused for reasons attributable to the Customer;
- (2) costs and expenses incurred in relation to the execution of the Conditions(including stamp duties);

- (3) costs and expenses incurred in relation to the exercise and enforcement of the rights under the Conditions (including legal fees); and
- (4) damages, costs and expenses incurred by infringement of a third party's intellectual property rights due to any changes made by the Customer to the Software.

17. Compliance with Laws and Regulations

- 17.1 The Customer shall, on its own responsibility, comply with all applicable laws and regulations and shall take all necessary actions to procure necessary registrations and approvals or otherwise.
- 17.2 The Conditions shall immediately cease to be effective, if the Conditions is in violation of the laws and regulations.

18. Confidentiality

- 18.1 The Customer shall keep confidential all information disclosed by the Bank and other information made known to the Customer in relation to the Conditions and shall not use such information other than for purposes of the Conditions. The Customer shall not disclose, or allow to be disclosed, to any third parties such information and other information relating to the Conditions.
- 18.2 The Bank may disclose the Conditions and other related documents to the competent authorities, courts or other governmental bodies, the head office or branches of the bank holding the Accounts, Financial Institution Concerned or affiliated companies, upon request or pursuant to applicable laws and regulations.
- 18.3 The Bank may provide its head office and branches and its group companies with any information relating to the Customer, if the Bank deems necessary or appropriate for the implementation of the Services.
- 18.4 In case where the Bank contracts with third party certification authorities, the Bank may, to the extent necessary therefore, provide to such certification authorities any information relating to the Customer; provided that such certification authorities are under confidentiality obligations with respect to such information.
- 18.5 The obligations of each party under **Clause 18** shall survive the termination of the Conditions.

19. Severability

If any provisions of these Conditions become unenforceable due to interpretation, application or administration of the laws or regulations, the other provisions shall, to the extent possible, continue to be in full force and effect.

20. Assignment

The Customer shall not assign or lease to a third party, or create any security interest in favor of a third party over, the rights and obligations under the Conditions.

21. Laws and Regulations

The terms “laws and regulations” and “taxes and public charges” used in these Conditions shall mean laws and regulations and taxes and public charges of all countries concerned.

22. Implementation of the Services

22.1 The Customer hereby requests the Bank to provide the Services in accordance with the instructions to be given by the Customer through the System and the Bank agrees to provide the Services in accordance therewith.

22.2 In order to utilize the Services with respect to the Accounts of the Customer maintained with Financial Institution Concerned (other than the Bank), the Customer acknowledges that the relevant authorization must be given to such Financial Institution Concerned and the Bank by the Customer, with respect to the disclosure of information, debiting of the Accounts for fund transfer and other matters necessary for the implementation of the Services.

22.3 The Customer shall not nullify, cancel or amend its instructions given for the Services due to misunderstanding or otherwise.

22.4 In the case of any discrepancy between the instructions for the Services alleged to be given by the Customer and the electromagnetic records thereof kept by the Bank, the latter shall prevail.

22.5 The Customer shall from time to time review the transactions made through the Services and shall immediately notify the Bank of any irregularities therein.

23. Administrators and Users

- 23.1 Pursuant to the procedure set forth by the Bank, the Customer shall register with the Bank administrators (each an “Administrator”) who use the Access Code (including OTP Tokens) and supervise users (each a “User”) on behalf of the Customer.
- 23.2 Pursuant to the procedure set forth by the Bank, the Customer shall register with the Bank Users who use the Access Code (including OTP Tokens) on behalf of the Customer. The Bank may, if necessary, disclose to the Users any information relating to the Services which the Bank has disclosed to the Administrators.
- 23.3 Neither Administrators nor Users shall use the Access Code (including OTP Tokens) jointly with others, or lend or transfer the same to others.
- 23.4 The Customer shall be responsible for the appointment of, and supervision over, the Administrators and the Users and shall take appropriate measures to prevent unauthorized access to the System by a person other than the Administrators and the Users.
- 23.5 Pursuant to the procedure set forth by the Bank, the Customer shall immediately notify the Bank of any change to the Administrators, the Users and the registration relating thereto. The Bank may deem the registration relating thereto as unchanged until the Bank completes the procedure for such change. The Bank shall not be liable to the Customer for any damages caused by such changes, save in the case of gross negligence or willful misconduct of the Bank. The Users registered before the change of an Administrator shall not be affected by the change of such Administrator.
- 23.6 In addition to the signatures and authorities registered with the Bank, the Customer acknowledges and approves the powers and authorities given to the Administrators and Users under Receivable Purchase Agreement and Service Agreement.

24. Personal Information

- 24.1 The Bank may use the personal information (such as the name, section/department, title, telephone number, facsimile number and e-mail address, which identifies any particular individual) provided by the Customer in relation to the Services for the following purposes:
- (1) to administer the application for, and implementation of, the Services;

- (2) to verify the identity of any person under Act on Reporting and using Specified Financial Transaction Information(Act No. 16293, Jan. 15, 2019) or any corresponding laws and regulations in other jurisdictions and the qualification for the Services;
- (3) to conduct research and development for financial instruments and services, including the market research and data analysis and the questionnairing to be conducted internally by the Bank;
- (4) to propose any financial instruments and services of the Bank and its affiliated and other related companies, by direct mailing or otherwise;
- (5) to exercise the rights and to perform the obligations in accordance with applicable laws and contracts with the Customer; and
- (6) other than the foregoing, to facilitate the transactions with the Customer.

24.2 If and when the Customer provides personal information of a person to the Bank, the Customer shall procure the prior written consent of such person.

25. Amendments or Changes to these Conditions

The Bank may from time to time make amendments or changes to these Conditions. The Bank shall notify the Customer of such amendments or changes at least thirty (30) days before making such amendments or changes. The Customer is entitled to terminate the Conditions within thirty (30) days of receipt of such notice if the Customer does not accept such amendments or changes. The Bank shall in no case be liable for any damages caused due to any amendments or changes to these Conditions, except in the case of gross negligence or willful misconduct of the Bank.

26. Governing Law and Jurisdiction

26.1 These Conditions shall be governed by, and construed in accordance with the laws of Korea.

26.2 With respect to any suit, action or proceedings relating to the Services and this Conditions, each party shall hereby submit to the jurisdiction prescribed by the Civil Procedure Act of Korea.

End.