



Citibank must explain the material terms of this Agreement and furnish a copy of this Agreement to the customer.

SINGLE ENTITY ZERO / TARGET BALANCING AGREEMENT

To Citibank Korea, Inc.

____ day of ____ month of year 2007

[INSERT NAME OF COMPANY] (the “**Company**”)

By: _____ (Seal or Signature)

Name:

Address:

Seal Verified

The Company agrees to enter into a Zero / Target Balancing agreement with Citibank Korea Inc. (“Citibank”) upon the terms and conditions set forth below:

Article 1. Definitions

As used in this Agreement, the following terms shall have the following meanings, unless the context requires otherwise:

“Available Balance”	means on any Business Day the balance sum on any Account available for the Company to withdraw
“Account”	means a Source Account, a Header Account or an Ultimate Header Account with Citibank in the name of the Company;
“Account Structure”	means the hierarchical arrangement of all accounts that are party to the agreement, as set out in Schedule 1, and the same may be amended from time to time in accordance with the terms of this Agreement;
“Target Balancing”	means One Way Target Balancing, Two Way Target Balancing, Credit Only Target Balancing and/or Debit Only Target Balancing as the context requires;
“Account Notice”	means a notice relating to the addition or removal of an Account or Accounts in the form set out in Schedule 3;
“Zero / Target Balancing Services”	means the zero / target balancing services set forth in this Agreement;

“Security Interest”	means any mortgage, pledge, assignment by way of security, retention of title or any other security interest whatsoever, established in favour of any person;
“Value-dated Balance”	means on any Business Day the balance of an Account comprising any credit and debit balances after the Close of Business on that Business Day;
“Header Account”	means an Account which is designated at the time of execution of this Agreement or by an Account Notice as the Header Account for a Source Account;
“Zero / Target Balance”	means, in relation to a Source Account, the credit balance (which may be zero) specified in relation to that Source Account in Schedule 3 (as it may be amended from time to time);
“Force Majeure”	means any event due to any cause beyond the control of the relevant party, such as restrictions on convertibility or transferability, requisitions, involuntary transfers, unavailability of any system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government or similar institutions;
“Option Frequency”	means the frequency for the Zero / Target Balancing Services selected by the Company in accordance with Article 2;
“Business Day”	means, in relation to any transfer from or to a Source Account, a day (other than a [Saturday or] Sunday) on which the Citibank Entity (at which that Source Account and the Ultimate Header Account are located) is open for business;
“Close of Business”	means, in relation to each Citibank entity, the end of processing of all transactions on that Business Day in the local time in relation to each Account;
“Transfer Day”	means: <ul style="list-style-type: none"> (i) in relation to daily Target Balancing, each Business Day; (ii) in relation to weekly Target Balancing, the same day in each week, being a Business Day (or if not a Business Day, the preceding Business Day of the same calendar month) (if the Transfer Day is not a Business Day of the same calendar month, then the relevant Transfer Day will be the next succeeding Business Day), selected by the Company in accordance with Article 2; or (iii) in relation to monthly Target Balancing, the same date in each month, being a Business Day (or if not a Business Day, the preceding Business Day of the same calendar month) (if the Transfer Day is not a Business Day of the same calendar month, then the relevant Transfer Day will be the next succeeding

Business Day), selected by the Company in accordance with Article 2;

“Source Account” means an Account designated at the time of execution of this Agreement or by an Account Notice as a Source Account;

“Ultimate Header Account” means a Header Account which does not have its own Header Account and which is designated as an Ultimate Header Account at the time of execution of this Agreement or by an Account Notice as an Ultimate Header Account.

Article 2. Terms of the Zero / Target Balancing Services

The Company agrees to receive the following selected Zero / Target Balancing Services from Citibank and grants Citibank the authority to make withdrawals, transfers and engage in other activities necessary for carrying out the Zero / Target Balancing Services in accordance with the terms and conditions of this Agreement.

(Please check (“√”) the applicable boxes (“□”) below after a Citibank employee has explained details of each service.)

Option Frequency	Selection Items
	<input type="checkbox"/> daily <input type="checkbox"/> weekly (day of each week: _____) <input type="checkbox"/> monthly (day of each month: _____)

Service Details	<input type="checkbox"/> One Way Target Balancing	<p><input type="checkbox"/> If the Value-dated Balance of a Source Account is more than the Zero / Target Balance, Citibank will make a transfer from that Source Account to its designated Header Account of an amount equal to the difference between the Value-dated Balance of that Source Account and the Zero / Target Balance.</p> <p><input type="checkbox"/> If the Available Balance of a Source Account is more than the Zero / Target Balance, Citibank will make a transfer from that Source Account to its designated Header Account of an amount equal to the difference between the Available Balance of that Source Account and the Zero / Target Balance.</p> <p><input type="checkbox"/> If the Value-dated Balance of a Source Account is less than the Zero / Target Balance, Citibank will make a transfer from its designated Header Account to that Source Account of an amount equal to the difference between the Zero / Target Balance and the Value-dated Balance of that Source Account.</p> <p><input type="checkbox"/> If the Available Balance of a Source Account is less than the Zero / Target Balance, Citibank will make a transfer from its designated Header Account to that Source Account of an amount equal to the difference between the Zero / Target Balance and the Available Balance of that Source Account.</p>
	<input type="checkbox"/> Two Way Target Balancing	<p>Citibank will, at the beginning of the next Business Day after a Transfer Day on which it makes any transfer in respect to a Source Account pursuant to the selected One Way Target Balancing Services, reverse that transfer by making an equal and opposite transfer of the same amount in respect of that Source Account. (However, this service is not available if the monthly Option Frequency has been selected, and a minimum transfer amount is not available in relation to Two Way Target Balancing.)</p>

Article 3. Account Structure

- ① Each Source Account must have a Header Account.
- ② A Header Account may have its own Header Account in relation to which it will be a Source Account.
- ③ If a Header Account does not have its own Header Account, it will be an Ultimate Header Account.
- ④ The relationship among the Source Account, Header Account and Ultimate Header Account is set forth in the account structure set out in Schedule 1.

- ⑤ The Company shall designate the Zero / Target Balancing Services accounts listed in Schedule 2 as a Source Account or Header Account.

Article 4. Change of Account

- ① If the Company wishes to change, add or remove an account which is subject to the Zero / Target Balancing Services, the Company shall deliver a signed or sealed Account Notice containing details thereof in the form of Schedule 3 at least thirty (30) business days before the change, addition or removal is to take place.
- ② If Citibank agrees to the change, addition or removal set forth above in Article 4①, it will provide notice of such approval to the Company.
- ③ A change, addition or removal pursuant to this Article shall be effective from the date agreed upon by Citibank and the Company. If no date has been agreed upon for this purpose, the change shall be effective thirty (30) calendar days after Citibank sends its notice of approval.

Article 5. Interest Computation

- ① In relation to the transfer of funds between a Source Account and a Header Account, if a need for interest computation arises, the Company shall submit an interest computation request in the form of Schedule 4 to Citibank.
- ② If an interest computation request is submitted pursuant to Article 5① above, Citibank shall compute the accrued interest on the ___ day of each month and shall make appropriate transfers to settle the interest amounts on the day immediately following such day.
- ③ Citibank shall not be held liable for any errors or omissions in any interest computation as long as the errors or omissions were not caused by Citibank's willful misconduct or fault. To the extent not caused by Citibank's willful misconduct or fault, Citibank shall not be held liable for any loss or damage incurred by the Company resulting from such error or omission.

Article 6. Fees

- ① The Company shall pay the following fees to Citibank for the Zero / Target Balancing Services:
Initial Zero / Target Balancing Service Set Up Fee: KRW _____ Per Currency Group
Monthly Maintenance Fee: KRW _____ Per Participating Account.
- ② Citibank may adjust the fees set forth in Article 6 ① above after discussion with the Company.

Article 7. Termination or Suspension of the Zero / Target Balancing Services

- ① A party may terminate this Agreement upon thirty (30) calendar days' prior notice to the other party.
- ② Notwithstanding Article 7① above, Citibank may immediately terminate this Agreement by sending a termination notice to the Company upon the occurrence of any one of the following events:
1. any material change in the applicable law, regulatory requirements or any material change in the accounting treatment in connection with the Zero / Target Balancing Services;
 2. a material breach of this Agreement by a Company; or
 3. a material adverse change in the financial condition of the Company.
- ③ Articles 7① and 7② do not affect Citibank's right to cancel and demand repayment of any and all overdraft facilities made available to the Company and to exercise rights of set-off, combination or consolidation of accounts.
- ④ If either party is unable to perform its obligations in whole or in part due to the occurrence of an event of Force Majeure, the obligations of such party shall be suspended for the period of time equal to the duration of such event of Force Majeure.

- ⑤ Citibank is not obliged to make a transfer to any Account unless the Account from which funds are to be transferred has sufficient funds or available credit facilities. If Citibank makes a transfer where such funds or credit are not sufficient for any reason, Citibank may reverse all or part of the transfer (including any interest thereon) and require repayment of a corresponding amount.

Article 8. Taxes

- ① The Company will make its own assessment of the legal, regulatory, tax and accounting implications of the Zero / Target Balancing Services and Citibank shall have no responsibility thereof.
- ② If any tax, charge or assessment becomes payable with respect to any payment due or deemed due, to any Account or any party to this Agreement, the amount of any such tax, charge or assessment shall be withheld from such payment and paid over to the appropriate tax or other authority by Citibank.
- ③ This Article shall remain in full force and effect even if this Agreement is terminated.

Article 9. Set-off and Currency Conversion

- ① Citibank may set-off any monies standing to the credit of any Account towards the payment of any indebtedness, expenses or other claims outstanding against the Company.
- ② For the purposes of Target Balancing, Citibank may convert any credit balance or debit balance of any Account from its existing currency into any other currency as it may think fit, and such conversion shall be effected at Citibank's TT (telegraphic transfer) selling rate of exchange for the relevant currencies at the time of conversion.

Article 10. Representations and Warranties

During the course of this Agreement the Company represents and warrants to Citibank that:

1. it is duly organized and validly existing;
2. it has the power, capacity and authority to perform its obligations under this Agreement;
3. this Agreement is duly authorized and signed and is its legal, valid and binding obligation;
4. it has obtained and complied with all necessary and appropriate consents, authorizations, regulations, laws and requirements for the purposes of its entry into and performance of this Agreement;
5. it legally owns the balance standing to the credit of each relevant Account and that it is able to transfer ownership of such balances as contemplated under the applicable Zero / Target Balancing Service;
6. it has not pledged or placed any security interest on any of its interest in any of its Accounts in favor of a third party other than Citibank, nor has it transferred any interest in any of its Accounts to a third party; and
7. it is solvent and the value of its assets exceeds the value of its liabilities, no application has commenced or has been filed for the bankruptcy, viability proceedings or proceedings of a similar nature relating to it and no administrator, court-appointed manager or liquidator or similar official has been appointed nor has been applied for the appointment hereto.

Article 11. Undertakings

The Company undertakes to Citibank that while this Agreement is in place:

1. it will provide any other information or documents relating to this Agreement which Citibank may from time to time reasonably request.
2. each of its Accounts shall be free from any third party claims or encumbrances.

Article 12. Immunities

The immunities of Citibank in connection with the Zero / Target Balancing Services shall be in accordance with Article 20 of the General Terms and Conditions of Electronic Financial Transactions.

Article 13. Miscellaneous

- ① Citibank shall not be obliged to comply with a request or instruction or to carry out the terms of this Agreement if to do so would or might infringe any law or regulation, which shall include any direction or request (whether or not having the force of law) of any applicable regulatory order or any court order.
- ② This Agreement supplements the terms and conditions applicable to each Account and does not constitute a waiver or limitation of Citibank's rights under such terms and conditions. In the event of a conflict between the terms of any account conditions or mandate and the terms of this Agreement, this Agreement shall prevail.
- ③ If any provision of this Agreement is declared to be invalid or unenforceable, the remaining provisions of this Agreement shall nevertheless remain in full force and effect.
- ④ No party of this Agreement may assign or transfer any of its rights or obligations under this Agreement without prior written consent of the other parties, provided that Citibank may make such an assignment or transfer to a branch subsidiary or affiliate if it does not materially affect the provision of the services contemplated under this Agreement.

Article 14. Governing Law

This Agreement and the Zero / Target Balancing Services are governed by and shall be construed in accordance with the laws of the Republic of Korea.

Article 15. Jurisdiction

The parties to this Agreement agree that all actions and proceedings relating to or arising from this Agreement shall be initially brought in the court of first instance that is determined under applicable law to be the jurisdictional court of first instance, or in the court that has jurisdiction over the place where Citibank or the Company is located.

Article 16. Counterparts

This Agreement may be executed by fax and in any number of counterparts, all of which taken together shall constitute one and the same agreement.

Article 17. Notices

- ① Any notice or communication shall be in writing and shall be deemed to be duly given or made either (1) when delivered, in the case of delivery by hand, (2) seven business days after posting to the appropriate address as specified in this Agreement (or such other address as is notified in writing), if posted, (3) when transmitted and confirmation of successful transmission is obtained by the sender, in the case of facsimile transmission.
- ② All notices which are received outside business hours shall not be deemed received until the following working day of the recipient.

Article 18. Acceptances and Commencement

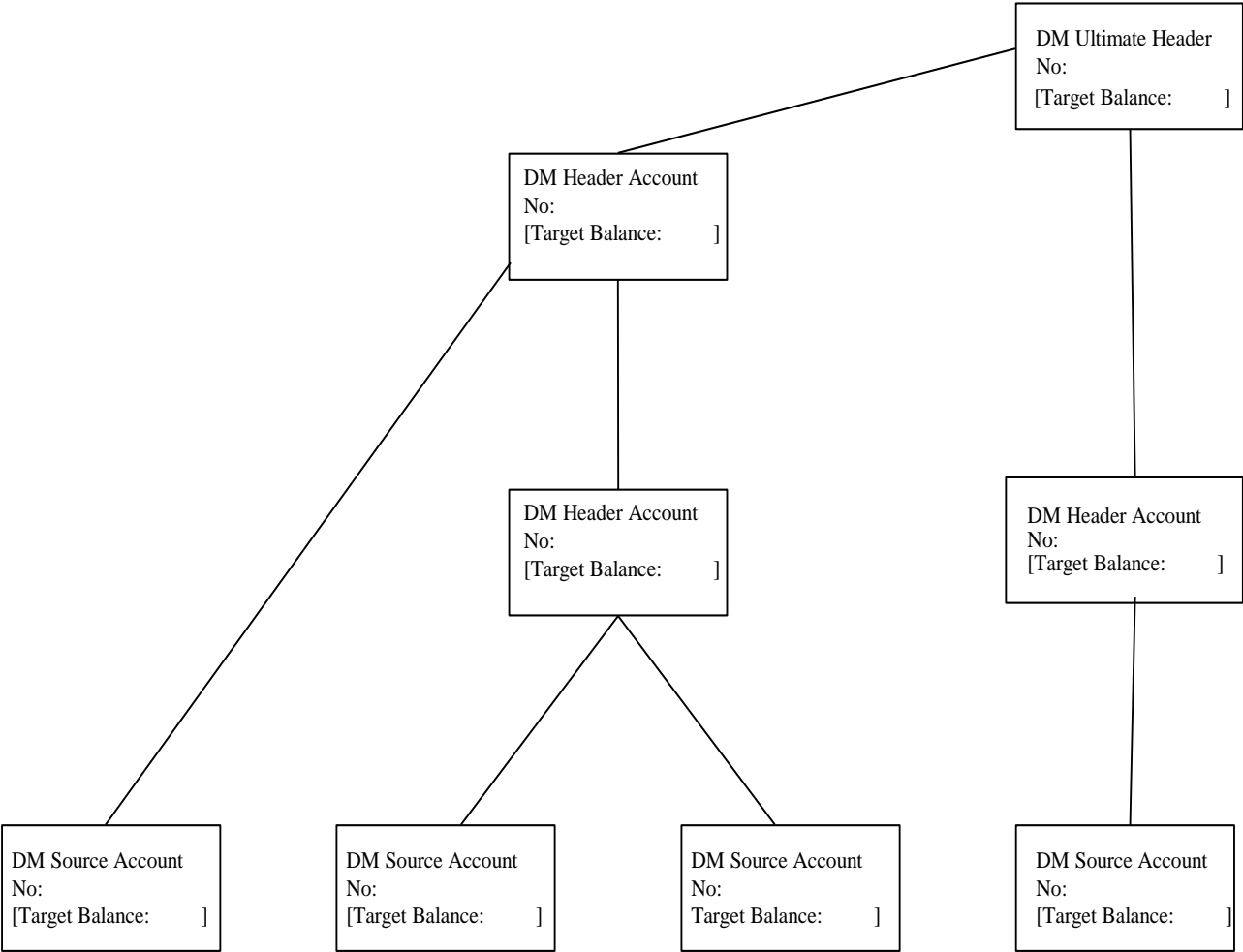
- ① The Company agrees to the terms and conditions of this Agreement by delivering a signed or sealed counterpart of this Agreement to Citibank. Upon receipt thereof, Citibank shall record the date of receipt.
- ② This Agreement shall enter into full force and effect the day Citibank receives a counterpart of this Agreement from the Company.

Article 19. Special Terms

Name: (signature or seal)

<p>The Company acknowledges that it has received a copy of this Agreement, and that it understands the material terms of this Agreement which has been sufficiently explained to it.</p> <p>Name: (signature or seal)</p>

Account Structure



[Schedule 2]

Account Designation Table

Source Account						Header Account					
Currency	Account Number [if disclosed]	Company Name	Branch	Target Balance	Min. transfer amt.	Currency	Account Number [if disclosed]	Company Name	Branch	Min. transfer amt	Options

[Schedule 3]

Account Notice

To: Citibank Korea Inc. (“Citibank”)

From: [name of Company] (“Company”)

Re: Single Entity Zero / Target Balancing Agreement dated [year] [month] [day] as amended and supplemented (the “Zero / Target Balancing Agreement”)

1. Terms used in this Notice shall have the meanings given to them in the Zero / Target Balancing Agreement.
2. The Company requests Citibank to treat the accounts listed in the attached Account Designation Table as (☐ an Account/Accounts added for Zero / Target Balancing Services / ☐ an Account/Accounts withdrawn from Zero / Target Balancing Services).
3. The addition or withdrawal of any Accounts pursuant to this Notice shall become effective on [] or, if Citibank has not approved such effective date, thirty (30) calendar days after Citibank sends its notice approving the addition or withdrawal of the Accounts.

[year] [month] [day]

[name of Company]

Representative Director [] (seal or signature)

Attachment: Account Designation Table

[Schedule 4]

Request for Interest Computation

To: Citibank Korea Inc. (“Citibank”)

From: [name of Company] (“Company”)

Re: Single Entity Zero / Target Balancing Agreement dated [] as amended and supplemented (the “Zero / Target Balancing Agreement”)

The Company requests that Citibank compute the interest that have accrued with respect to the Company’s accounts subject to the Zero / Target Balancing Services based on the following interest rates:

The interest rates to be applied to the Header Account (Account No.:) and following Source Accounts:

Account No	Applicable Interest Rate for Funds Transferred to the Header Account	Applicable Interest Rate for Funds Transferred to the Source Account

Citibank shall be exempt from liability for any errors or omissions in any interest computation or in relation to any payment of interest between the Accounts as long as Citibank was not at a fault or engaged in willful misconduct. To the extent not caused by Citibank’s willful misconduct or fault, Citibank shall be exempt from liability for any loss or damage incurred by the Company resulting from such error or omission or in relation to the payment of interest.

[year] [month] [day]
[name of Company]
Representative Director [] (seal or signature)