



Aug 2, 2011

To our stakeholders:

We recognize that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication on Progress (COP) that comprises of a statement of continued support for the UN Global Compact, a description of practical actions with regard to the principles of the UN Global Compact, and a measurement of outcomes or expected outcomes.

We'll be late in creating, sharing and posting our COP report because **systemically the social, economic, financial and other outcomes of our company in 2011 would be aggregated at the end of March 2012.**

We hereby ask for an extension period in order to be able to post a COP that describes our company's efforts and progress to implement the principles of the UN Global Compact. Our new COP report will be posted on the UN Global Compact website by **March 26, 2012** at the latest.

Sincerely yours,

Name Mr. Seung-Hwan Park
Chairman
Korea Environment Corporation

A handwritten signature in black ink, consisting of stylized Korean characters, positioned to the right of the typed name.